
Financial statements and reports for the year ended
30 June 2020

BAXYS SMSF

BAXYS SMSF

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Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Interest Received		2.73	0.00
Transfers In		118,000.00	0.00
Total Income		<u>118,002.73</u>	<u>0.00</u>
Expenses			
Investment Fee		15,000.00	0.00
		<u>15,000.00</u>	<u>0.00</u>
Total Expenses		<u>15,000.00</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax		<u>103,002.73</u>	<u>0.00</u>
Income Tax Expense	6	0.30	0.00
Benefits accrued as a result of operations		<u>103,002.43</u>	<u>0.00</u>

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Other Assets			
Macquarie Cash Management Account-6518		3,002.73	0.00
Other Loans		100,000.00	0.00
Total Other Assets		<u>103,002.73</u>	<u>0.00</u>
Total Assets		<u>103,002.73</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		0.30	0.00
Total Liabilities		<u>0.30</u>	<u>0.00</u>
Net assets available to pay benefits		<u>103,002.43</u>	<u>0.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Baxendale, Tony - Accumulation		19,555.39	0.00
Baxendale, Kay Marie - Accumulation		83,447.04	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>103,002.43</u>	<u>0.00</u>

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
Macquarie Cash Management Account-6518	3,002.73	0.00
	3,002.73	0.00

Note 3: Liability for Accrued Benefits

Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	103,002.43	0.00
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	103,002.43	0.00

Note 4: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2020 \$	2019 \$
Vested Benefits	103,002.43	0.00

Note 5: Guaranteed Benefits

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

Note 6: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	0.30	0.00
Income Tax Expense	0.30	0.00

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	15,450.41	0.00
Less:		
Tax effect of:		
Non Taxable Transfer In	17,700.00	0.00
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	2,250.00	0.00
Rounding	(0.11)	0.00
Income Tax on Taxable Income or Loss	0.30	0.00

Less credits:

Current Tax or Refund	0.30	0.00
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BAXYS SMSF

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie Cash Management Account-6518		3,002.730000	3,002.73	3,002.73	3,002.73			100.00 %
			3,002.73		3,002.73		0.00 %	100.00 %
			3,002.73		3,002.73		0.00 %	100.00 %

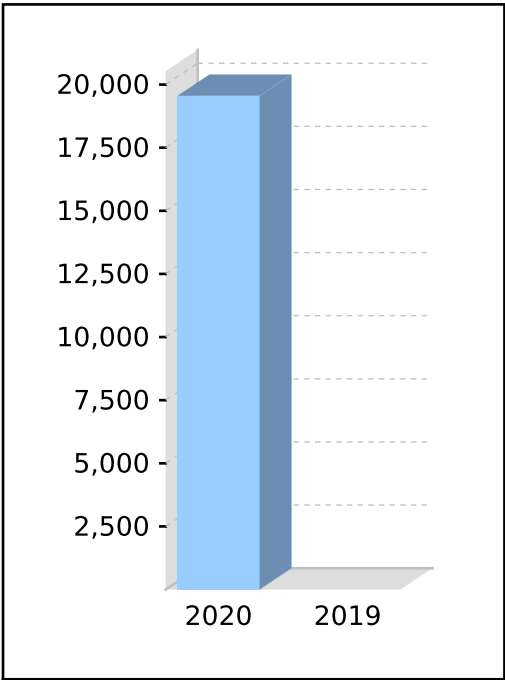
BAXYS SMSF

Members Statement

Tony Baxendale
9 Orsulich Loop
SPEARWOOD, Western Australia, 6163, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	19,555.39
Age:	54	Total Death Benefit	19,555.39
Tax File Number:	Provided		
Date Joined Fund:	19/02/2020		
Service Period Start Date:			
Date Left Fund:			
Member Code:	BAXTON00001A		
Account Start Date:	19/02/2020		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	19,555.39
<u>Preservation Components</u>	
Preserved	19,555.39
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,644.73
Taxable	9,910.66



Your Detailed Account Summary	
This Year	
Opening balance at 19/02/2020	
<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	22,000.00
Net Earnings	(2,444.56)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	0.05
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	19,555.39

BAXYS SMSF

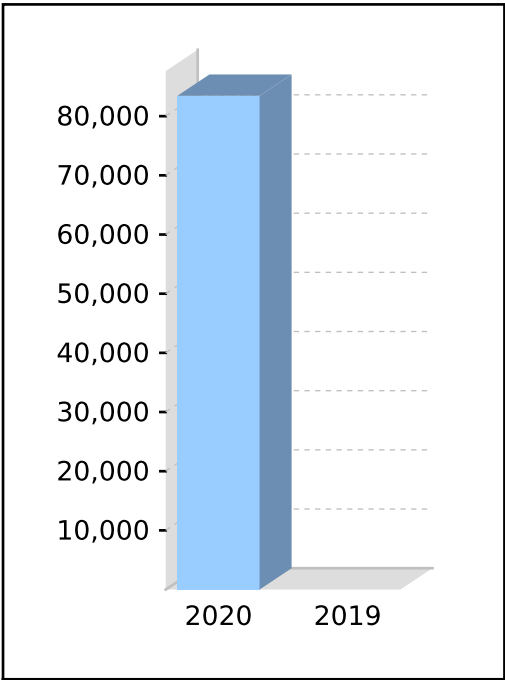
Members Statement

Kay Marie Baxendale
9 Orsulich Loop
SPEARWOOD, Western Australia, 6163, Australia

Your Details	
Date of Birth :	Provided
Age:	50
Tax File Number:	Provided
Date Joined Fund:	19/02/2020
Service Period Start Date:	
Date Left Fund:	
Member Code:	BAXKAY00001A
Account Start Date:	19/02/2020
Account Phase:	Accumulation Phase
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	83,447.04
Total Death Benefit	83,447.04

Your Balance	
Total Benefits	83,447.04
<u>Preservation Components</u>	
Preserved	83,447.04
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	83,447.04



Your Detailed Account Summary	
This Year	
Opening balance at 19/02/2020	
<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	96,000.00
Net Earnings	(12,552.71)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	0.25
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	83,447.04

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	103,002.73
Less	
Non Taxable Transfer In	118,000.00
	<u>118,000.00</u>
Add	
SMSF non deductible expenses	15,000.00
	<u>15,000.00</u>
SMSF Annual Return Rounding	(0.73)
Taxable Income or Loss	<u>2.00</u>
Income Tax on Taxable Income or Loss	0.30
CURRENT TAX OR REFUND	<u>0.30</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>518.30</u>

Trustees Declaration

BAXYS SMSF PTY LTD ACN: 639222665

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial 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 ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....
Tony Baxendale
BAXYS SMSF PTY LTD
Director

.....
Kay Marie Baxendale
BAXYS SMSF PTY LTD
Director

22 February 2022

Minutes of a meeting of the Director(s)

held on 22 February 2022 at 9 Orsulich Loop, SPEARWOOD, Western Australia 6163

PRESENT:	Tony Baxendale and Kay Marie Baxendale
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>SUPER AUDITS PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Pankaj Singla</p>

Minutes of a meeting of the Director(s)

held on 22 February 2022 at 9 Orsulich Loop, SPEARWOOD, Western Australia 6163

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

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

There being no further business the meeting then closed.

Signed as a true record –

.....
Kay Marie Baxendale

Chairperson

BAXYS SMSF

Compilation Report

We have compiled the accompanying special purpose financial statements of the BAXYS SMSF which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of BAXYS SMSF are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

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

of

Signed:

Dated: 22/02/2022

BAXYS SMSF

Accounting Performance Report

As at 30 June 2020

Investment	From: 19 February 2020			To: 30 June 2020			Add			Less		Total Return	Return %
	Units	CGT Cost	Market Value	Units	CGT Cost	Market Value	Market Change	Realised Gain/(Loss)	Income	CGT Cost Change			
Bank Accounts													
Macquarie Cash Management Account-6518		0.00	0.00		3,002.73	3,002.73			2.73			2.73	0.09%
		0.00	0.00		3,002.73	3,002.73			2.73			2.73	0.00%
		0.00	0.00		3,002.73	3,002.73			2.73			2.73	0.00%

Workpapers Lead Schedule

Fund Name BAXYS SMSF

Balance Date 30 June 2020

Prepared By:
Date: 22/02/2022

Completed By:
Date: 22/02/2022

Reviewed By:
Date: 22/02/2022

Schedule Ref /Account Code	Description	This Year Balance	Last Year Balance	Change	Complete	Reviewed
25000	Interest Received	(2.73)				
28500	Transfers In	(118,000.00)				
30000	Other Expenses	15,000.00				
48500	Income Tax Expense	0.30				
49000	Profit/Loss Allocation Account	103,002.43				
50000/ BAXKAY00001A	Kay Marie Baxendale (Accumulation)	(83,447.04)				
50000/ BAXTON00001A	Tony Baxendale (Accumulation)	(19,555.39)				
60400	Bank Accounts	3,002.73				
60000	Other Assets	100,000.00				
85000	Income Tax Payable/Refundable	(0.30)				
	Total	0.00				

25000 – Interest Received Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By:
	Date: 22/02/2022
	Completed By:
	Date: 22/02/2022
	Reviewed By:
	Date: 22/02/2022

Account Code	Description	This Year Balance	Last Year Balance	Change
MBL967786518	Macquarie Cash Management Account-6518	(2.73)		
	Total	(2.73)		
Procedures 1. Ensure all interest has been recorded from Bank Statements 2. Review Statements to ensure all TFN withheld has been input 3. Attach Interest Reconciliation Report Notes			Verify	Date
			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

28500 – Rollovers / Transfers In Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By: Date: 22/02/2022
	Completed By: Date: 22/02/2022
	Reviewed By: Date: 22/02/2022

Balance Date 30 June 2020

Completed By:
Date: 22/02/2022

Reviewed By:
Date: 22/02/2022

[illegible]

30000 - Other Expenses Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By:
	Date: 22/02/2022
	Completed By:
	Date: 22/02/2022
	Reviewed By:
	Date: 22/02/2022

Account Code	Description	This Year Balance	Last Year Balance	Change
37400	Investment Fee	15,000.00		
	Total	15,000.00		

Procedures 1. Attach all supporting Documentation Notes	Verify	Date
	<input type="checkbox"/>	

48500 - Income Tax Expense Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By:
	Date: 22/02/2022
	Completed By:
	Date: 22/02/2022
	Reviewed By:
	Date: 22/02/2022

Account Code	Description	This Year Balance	Last Year Balance	Change
48500	Income Tax Expense	0.30		
	Total	0.30		
Procedures 1. Attach copy of Notes to the Financial Statements Notes			Verify	Date
			<input type="checkbox"/>	

49000 - Profit/Loss Allocation Account Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By:
	Date: 22/02/2022
	Completed By:
	Date: 22/02/2022
	Reviewed By:
	Date: 22/02/2022

Account Code	Description	This Year Balance	Last Year Balance	Change
49000	Profit/Loss Allocation Account	103,002.43		
	Total	103,002.43		
Procedures 1. Attach copy of Notes to the Financial Statements Notes			Verify	Date
			<input type="checkbox"/>	

50000 - Kay Marie Baxendale (Accumulation) Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022
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Account Code	Description	This Year Balance	Last Year Balance	Change
52850	Transfers In	(96,000.00)		
53100	Share of Profit/(Loss)	12,552.71		
53330	Income Tax	0.25		
	Total	(83,447.04)		

Procedures 1. Attach copies of Members Statements Notes			Verify	Date
			<input type="checkbox"/>	

50000 - Tony Baxendale (Accumulation) Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022
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Account Code	Description	This Year Balance	Last Year Balance	Change
52850	Transfers In	(22,000.00)		
53100	Share of Profit/(Loss)	2,444.56		
53330	Income Tax	0.05		
	Total	(19,555.39)		

Procedures 1. Attach copies of Members Statements Notes	Verify	Date
	<input type="checkbox"/>	

60400 – Bank Accounts Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By: Date: 22/02/2022
	Completed By: Date: 22/02/2022
	Reviewed By: Date: 22/02/2022

Account Code	Description	This Year Balance	Last Year Balance	Change
MBL967786518	Macquarie Cash Management Account-6518	3,002.73		
	Total	3,002.73		
Procedures 1. Ensure all Transaction have been entered 2. Attach Copies of Bank Statements 3. Attach copy of Bank Statement Report from SF360 Notes			Verify	Date
			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

60000 - Other Assets Fund Name BAXYS SMSF Balance Date 30 June 2020	Prepared By: Date: 22/02/2022
	Completed By: Date: 22/02/2022
	Reviewed By: Date: 22/02/2022

Reviewed By:
Date: 22/02/2022

Account Code	Description	This Year Balance	Last Year Balance	Change
69500	Other Loans	100,000.00		
	Total	100,000.00		
Procedures 1. Match to Source Documentation			Verify	Date
			<input type="checkbox"/>	
Notes				

85000 – Income Tax Payable/Refundable

Prepared By:
Date: 22/02/2022

Completed By:
Date: 22/02/2022

Reviewed By:
Date: 22/02/2022

Fund Name BAXYS SMSF

Balance Date 30 June 2020

Account Code	Description	This Year Balance	Last Year Balance	Change
85000	Income Tax Payable/Refundable	(0.30)		
	Total	(0.30)		
Procedures 1. Attach copy of Statement of Taxable Income 2. Attach copy of Tax Reconciliation Report 3. Confirm Transactions in ATO Portal 4. Attach Actuarial Certificate (if applicable) Notes			Verify	Date
			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

BAXYS SMSF

Activity Statement Preparation Report

For The Period 19 February 2020 - 30 June 2020

Description	Reference	Gross(Inc GST)	GST
Income			
Sales			
Total Sales	G1	0.00	
Total GST collected on Sales	1A		0.00
Expenses			
Capital Purchases			
Total Capital Purchases	G10	0.00	
Non Capital Purchases			
Total Non Capital Purchases	G11	0.00	
Total GST Paid on Purchases	1B		0.00

SCHEDULE

A

Other Attachments Schedule

2020

Tax file No

Taxpayer name

Signature.....

SENSITIVE (when completed)

*****NOTE*****
THIS SCHEDULE CANNOT BE LODGED WITH THE ATO AS A PAPER REPRESENTATION OF THE SCHEDULE.
FOR PAPER LODGEMENT PLEASE USE THE PRE PRINTED FORMAT ISSUED BY THE ATO.

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Planning Memorandum	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022			
<p>In commencing the audit planning process, we strongly recommend that you read and familiarise yourself with the requirements of ASA 300, ASA 315, ASA 320 and ASA 330. Planning should be undertaken by those with sufficient audit knowledge, a detailed understanding of the client and their situation and experience to make professional judgment regarding the risks associated with the audit, and to undertake additional testing procedures to mitigate those risks to an acceptable level.</p> <p>ASIC SMSF Auditor Registration Have you been registered as an approved ASIC SMSF auditor? If no, not permitted to sign off the audit report for SMSF clients.</p> <p>Do you hold a current PI Insurance Policy?</p> <p>Have you complied with the competency requirements set out under s128Q?</p> <p>Client Details <u>Client Name</u></p> <p><u>Address</u> 2/278 Beaufort Street, PERTH , Western Australia, 6000</p> <p><u>Telephone</u></p> <p>Fund Details <u>Fund Name</u> BAXYS SMSF</p> <p><u>Nature of Fund</u> A</p> <p><u>Trustee(s)</u></p> <p>Tony Baxendale BAXYS SMSF PTY LTD</p> <p>Kay Marie Baxendale BAXYS SMSF PTY LTD</p> <p><u>Trust Deed Establishment Date</u> / /</p>	Reference	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Planning Memorandum	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022			
<u>Trust Deed Amendment Details</u> Reporting Deadlines Member Reporting (client informed) Tax Return (client informed) Fees Agreed Fee (client informed) \$ Actual Cost (client informed) \$ Engagement Acceptance Is this the first time you have audited the fund? If yes, have you received ethical clearance from the previous auditor? Is there any issues identified in the ethical clearance which highlight that the audit should not be accepted? Have you received a copy of the previous year's audit report? Have you received a copy of the previous year's management letter (if applicable)? Were there qualifications in the prior year audit report? Are the audit partner and audit team member independent to the client? Audit Scope Have the following been reviewed to assess the audit scope? The Trustee arrangements The nature of the Fund The Trust Deed and any Trust Deed amendments The Trustee minutes and correspondence files Investment strategy Prior year's audit working paper and suggestion from revisions Permanent files Prior year's financial statements and auditor's report	Reference	Yes	No	N/A

<p>Fund Name: BAXYS SMSF</p> <p>Balance Date: 30/06/2020</p> <p>Subject: Audit Planning Memorandum</p>	<p>Prepared By: Date: 22/02/2022</p> <p>Completed By: Date: 22/02/2022</p> <p>Reviewed By: Date: 22/02/2022</p>			
<p>Prior year's annual return (where applicable) and income tax return</p> <p>Changes in relevant legislation that may affect the financial reporting or compliance of the fund</p> <p>Discuss with appropriate client personnel relevant changes and developments affecting the fund.</p> <p>Conduct an analytical review</p> <p>Discuss matters that may affect the audit with other firm personnel who render non-audit services to the client. If necessary, prepare any appropriate memoranda for inclusion in this section</p> <p>Internal controls adopted by the Trustee - are there any service organisations' control reports that can be utilized</p> <p>Timing of transactions throughout the year</p> <p>Other</p> <p>Has the Engagement letter has been sent to the client?</p> <p>Has the Engagement letter has been signed and returned by the client?</p> <p>Independence Consider and identify any independence or ethical issues in accepting this appointment</p> <p>Does the firm prepare the financial statements?</p> <p>Is the Trustee related to Fund Auditor?</p> <p>Is the Trustee a significant client of the firm?</p> <p>Does firm provide investment advice to Trustee?</p> <p>Is there any evidence that the Trustee has significant influence on the auditor/firm?</p> <p>Regulatory Matters Is the SMSF a regulated superannuation fund?</p> <p>Is the SMSF listed as an ATO regulated fund on the Australian Business Register?</p> <p>Has the fund been issued with a notice of non-complying status by the Commissioner?</p> <p>Risk Assessment Identify risk as being low (L), medium (M), or high (H)</p>	Reference	Yes	No	N/A

<p>Fund Name: BAXYS SMSF</p> <p>Balance Date: 30/06/2020</p> <p>Subject: Audit Planning Memorandum</p>	<p>Prepared By: Date: 22/02/2022</p> <p>Completed By: Date: 22/02/2022</p> <p>Reviewed By: Date: 22/02/2022</p>			
<p>Is there risk from internal control or fund? Is there a risk of fraud? Are there inherent risk on accounts and compliance? Are there risks on each major account?</p> <p>Trusteeship Are the trustees competent and knowledgeable with regards to their responsibilities as trustees of the fund?</p> <p>Are the trustees competent and knowledgeable with regards to the operations of the fund?</p> <p>Fund Transactions / Record Keeping Are the records of the fund maintained in an orderly manner (permitting the audit to be undertaken)?</p> <p>Are records clearly explained?</p> <p>Audit Risk Areas Identified</p> <p>Does the Fund invest in a Private Unit Trusts (describe risk)</p> <p>Has the Fund entered into a Limited Recourse Borrowing Arrangement? (describe risk)</p> <p>Are there alternative Forms of Investments Adopted (i.e. collectable and personal use assets)? (List alternative investments - describe risk)</p> <p>Have you identified other matters for concern? (describe risk)</p> <p>When audit risk areas are identified, these should be carefully documented and additional testing procedures considered accordingly.</p> <p>Materiality level for audit</p> <p>Determine materiality levels for financial statements audit</p> <p>Determine materiality levels for compliance audit (consider previous audit issues, investments held, member ages)</p> <p>Samples Required</p> <p>Benefit Payments The total number of benefit payments tested is (insert amount). The total number of benefit payments during the year was (insert amount). Therefore, the sample represents (insert percentage)% coverage in this</p>	<p>Reference</p>	<p>Yes</p>	<p>No</p>	<p>N/A</p>

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Planning Memorandum	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022			
<p>regard.</p> <p>The total dollar value of benefit payments was \$(insert amount). The total dollar value of benefit payments tested was \$(insert amount). Therefore, the sample represents (insert percentage)% coverage in this regard.</p> <p>Contributions</p> <p>The total number of contribution tested is (insert amount). The total number of contributions held at any time during the year was (insert amount). Therefore, the sample represents (insert percentage)% coverage in this regard.</p> <p>The total dollar value of contributions was \$(insert amount). The total dollar value of contributions tested was \$(insert amount). Therefore, the sample represents (insert percentage)% coverage in this regard.</p> <p>Investments</p> <p>The total number of investments tested is (insert amount). The total number of investments held at any time during the year was (insert amount). Therefore, the sample represents (insert percentage)% coverage in this regard.</p> <p>The total dollar value of investments held was \$(insert amount). The total dollar value of investments tested was \$(insert amount). Therefore, the sample represents (insert percentage)% coverage in this regard.</p> <p>Direct Confirmations Required</p> <p>Bank</p> <p>Investment Manager(s)</p> <p>Custodian - audit comfort letter</p> <p>Other Investments</p> <p>Administrator</p> <p>Actuary</p> <p>Employer</p> <p><u>FRAUD</u></p> <p>Have you considered the potential of fraud in accordance with ASA 240</p> <p>Complete Fraud Checklist</p> <p><u>RELATED PARTIES</u></p> <p>Obtain sufficient audit evidence regarding the identification and disclosure</p>	Reference	Yes	No	N/A

<p>Fund Name: BAXYS SMSF</p> <p>Balance Date: 30/06/2020</p> <p>Subject: Audit Planning Memorandum</p>	<p>Prepared By: Date: 22/02/2022</p> <p>Completed By: Date: 22/02/2022</p> <p>Reviewed By: Date: 22/02/2022</p>			
<p>of related parties in accordance with ASA 550.</p> <p><u>TIMING OF AUDIT WORK</u></p> <p>Establish the timing of the audit work and the required date of completion for particular auditing procedures as well as that of the audit report.</p> <p>Prepare a current year's time budget and establish and coordinate staffing requirements.</p> <p>Determine the approach to the whole audit including a preliminary assessment of significant areas of concern and the materiality level in accordance with ASA 320. Clearly document this approach for the audit file.</p> <p>Note: The above planning memorandum covers basic planning only. Please ensure all employees performing audit activities are aware of where the operations in regards to the fund are complex in nature, or significant risks are inherent. In such cases, additional planning may be required.</p>	Reference	Yes	No	N/A

Fund Name BAXYS SMSF Balance Date 30 June 2020 Subject Workpapers Lead Schedule	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022

Fund Name BAXYS SMSF	Prepared By:	
Balance Date 30 June 2020	Date: 22/02/2022	
Schedule Ref 001	Completed By:	
Account Name Financial Statements Review	Date: 22/02/2022	
	Reviewed By:	
	Date: 22/02/2022	
Audit Objectives	Verify	Date
<p>Audit Concerned with assertions of: valuation, completeness and disclosure.</p> <p>SIS No specific issues to consider for SIS, however, ensure fund has Trust Deed, and Fund name and any reference to Trust Deed date are as per the Trust Deed. Section 35B requires that as a minimum, trustees must prepare a statement of financial position and an operating statement.</p> <p>TAX No specific issues in relation to tax.</p> <p>AAS If Fund prepares general purpose financial statements, ensure in accordance with AAS1, AAS25 and AAS33.</p>		
Audit Procedures		
1. Test additions and any other calculations used in the financial statements.	<input type="checkbox"/>	
2. Read through the accounts noting any spelling or grammatical errors.	<input type="checkbox"/>	
3. Ensure the notes reconcile to the financial statements.	<input type="checkbox"/>	
4. Ensure the name of Fund is in accordance with the Trust Deed.	<input type="checkbox"/>	
5. Ensure all figures used in accounts are referenced either to work done, or noted that figure is accepted and on what basis.	<input type="checkbox"/>	
6. Ensure the financial statements are reporting using market value.	<input type="checkbox"/>	
7. Ensure prior year figures agree to prior year final signed accounts.	<input type="checkbox"/>	
8. Does the trial balance agree to the financial statement? Ensure any discrepancies are noted and that the adequate testing is completed on these discrepancies.	<input type="checkbox"/>	
9. Review the general ledger, noting any material journal entries and adjustments. Have these been accurately reflected in the financial statements?	<input type="checkbox"/>	
10. Ensure accounts balance.	<input type="checkbox"/>	
11. If Trustee company - ensure ACN number appears on Trustee statement.	<input type="checkbox"/>	
12. Ensure Trustees listed agrees with prior year and any changes noted in Funds minutes.	<input type="checkbox"/>	
13. Ensure any reference to the Trust Deed date is correct.	<input type="checkbox"/>	
14. Vouch any representations made in the accounts.	<input type="checkbox"/>	
15. Ensure reference to investments are consistent from notes to accounts (i.e. if called PST - make sure same terms used in notes to the accounts).	<input type="checkbox"/>	
16. In defined benefits fund - ensure that a current Actuarial summary review is attached to the accounts.	<input type="checkbox"/>	
17. Agree disclosures sufficient by ticking off directly to AAS 25, including AAS 33 note, (all funds - even non reporting entities - require statement of financial position and operating statement - Per SIS S35B).	<input type="checkbox"/>	
18. Ensure all related party transactions disclosed.	<input type="checkbox"/>	

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 001 Account Name Financial Statements Review	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022
19. Have there been any changes in the accounting policies applied in the current year compared to prior year? If yes, make sure the changes are noted in the notes to the financial statements.	<input type="checkbox"/>
20. Ensure that adequate consideration is given to events occurring after balance date to the date of the auditor's report and that these events have been appropriately dealt with in the financial statements.	<input type="checkbox"/>
21. Consider whether any contingent liabilities exist and ensure that these matters have been properly disclosed in the financial report.	<input type="checkbox"/>
22. If this is the first year of audit of the fund (but not a new fund), review the opening balances for reasonableness.	<input type="checkbox"/>
23. If this the first year of audit of the fund (but not a new fund), ensure that the bank balance from the prior year financial statements agrees to the bank statements at the beginning of the audit period.	<input type="checkbox"/>
24. If this the first year of audit of the fund (but not a new fund), confirm the liability for accrual benefits figure in the prior year financial statements is correct by confirming the members' balance have increased by the expected amounts in the current period.	<input type="checkbox"/>
Matters Arising	
Conclusion	

Fund Name BAXYS SMSF			Prepared By: Date: 22/02/2022	
Balance Date 30 June 2020 Schedule Ref 25000 Account Name Interest Received			Completed By: Date: 22/02/2022	
			Reviewed By: Date: 22/02/2022	
Account Code	Description	This Year Balance	Last Year Balance	Change
MBL967786518	Macquarie Cash Management Account-6518	(2.73)		
	Total	(2.73)		
Audit Objectives			Verify	Date
Audit Concerned with assertions of: occurrence, completeness and disclosure. SIS No specific issues. TAX Must identify if any of the income is exempt by virtue of being a life policy or PST. If taxable must consider the timing of assessability (i.e. when received) and any concessional treatment of income (i.e. Franked shares, or exempt distributions).				
Audit Procedures				
1. Trace income to bank statements to ensure all income recognised, or that income has been reinvested.			<input type="checkbox"/>	
2. Ascertain whether income received is reasonable compared with declared rates of return.			<input type="checkbox"/>	
3. Compare rates of return to prior years and confirm that return is not under or over stated			<input type="checkbox"/>	
4. Ascertain the nature of the income (i.e. taxable or exempt).			<input type="checkbox"/>	
5. Review statements to ensure no TFN tax withheld, and if so ensure treated correctly (i.e. to be treated as rebatable credit in the tax return).			<input type="checkbox"/>	
6. Ensure any foreign tax credits are treated correctly (lesser of actual credit or 15% of foreign income).			<input type="checkbox"/>	
7. If SMSF derives interest income from loans - ensure interest in accordance with loan agreement and loan is not with a related party.			<input type="checkbox"/>	
8. Where material perform analytical review.			<input type="checkbox"/>	
Matters Arising				
Conclusion				

Fund Name BAXYS SMSF			Prepared By: Date: 22/02/2022	
Balance Date 30 June 2020 Schedule Ref 28500 Account Name Rollovers/Transfers In			Completed By: Date: 22/02/2022	
			Reviewed By: Date: 22/02/2022	
Account Code	Description	This Year Balance	Last Year Balance	Change
BAXKAY00001A	(Transfers In) Baxendale, Kay Marie - Accumulation (Accumulation)	(96,000.00)		
BAXTON00001A	(Transfers In) Baxendale, Tony - Accumulation (Accumulation)	(22,000.00)		
	Total	(118,000.00)		
Audit Objectives Audit Concerned with assertions of: occurrence, completeness, accuracy, cut-off and classification. SIS Ensure appropriate record keeping of the components of the rollover (i.e. preservation, taxable or tax free, any contributions included in rollover amount, etc.) TAX Transfers In from previously taxed source are exempt. Transfers from overseas funds can have part of the rollover treated as a non-concessional contribution (except for the growth component), therefore need to be wary of excess contributions.			Verify	Date
Audit Procedures				
1. Obtain listing of ALL Transfers in and vouch to STP or Rollover Payment Notification ensuring that the transfer in, is from a previously taxed source.			<input type="checkbox"/>	
2. Have preserved and unpreserved components remained the same from the rollover fund?			<input type="checkbox"/>	
3. Vouch transfer in to bank statements or as in-specie transfer of assets.			<input type="checkbox"/>	
4. Ensure this fund inherits any pre-1983 components as part of the rollover.			<input type="checkbox"/>	
5. Is the rollover from a fund outside of Australia?			<input type="checkbox"/>	
6. If yes, is there a requirement that the rollover balance be deposited into a QROPS fund?			<input type="checkbox"/>	
7. If yes, has the rollover amount been taxed correctly as it was deposited into the Australian QROPS fund?			<input type="checkbox"/>	
8. If yes, has the applicable amount been treated as a non-concessional contribution for the member?			<input type="checkbox"/>	
Matters Arising				
Conclusion				

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 35000 Account Name Other Expenses			Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022	
Account Code	Description	This Year Balance	Last Year Balance	Change
37400	Investment Fee	15,000.00		
	Total	15,000.00		

	Verify	Date
Audit Objectives <div style="margin-left: 20px;"> Audit Concerned with assertions of: occurrence, accuracy, cut off, classification and completeness. SIS No specific issues. TAX Consider nature of expense as to its tax treatment. Audit fees deductible when INCURRED (generally cash basis unless fee agreed prior to year-end). General Life Premiums are deductible on a PAID basis. Most other expenses on an INCURRED basis (i.e. accruals basis can be used). In most instances, fines/penalties will NOT be tax deductible. </div>		
Audit Procedures <div style="margin-left: 20px;"> 1. Obtain listing of all expenses and vouch sample to supporting documentation. <input type="checkbox"/> 2. Ensure that all expenses are expenses belonging to the Fund. <input type="checkbox"/> 3. Ensure expenses appear reasonable compared with prior year. <input type="checkbox"/> 4. If fund has exempt current pension income, ensure expenses are apportioned between deductible and non-deductible expenses <input type="checkbox"/> 5. Formation costs should be treated as an expenses and written off. <input type="checkbox"/> 6. Ensure that each class of expense is correctly treated for income tax purposes. <input type="checkbox"/> 7. Ensure that if expenses are paid by employer or member on behalf of the Fund that the expenses are either reimbursed to the member / employer, or the amounts are treated as a concessional or non-concessional contribution. <input type="checkbox"/> 8. If expenses have been treated as a contribution, ensure the contribution limits have not been exceeded. <input type="checkbox"/> 9. Ensure any fees paid to the trustee are for reimbursement of fund expenses, and not fees paid for acting as trustee for the fund. <input type="checkbox"/> 10. Where material perform analytical review. <input type="checkbox"/> GST 11. If fund is registered for GST, ensure: a) no GST claim for: <input type="checkbox"/> i) Fees for general legal advice ii) Fees for the preparation of a tax return or BAS iii) Audit fees iv) Residential property expenses, such as insurance, agent fees, etc. </div>		

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 35000 Account Name Other Expenses		Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022	
b) reduced GST can be claimed for: i) Actuarial fees ii) Administration fees iii) Investment management fees and charges Borrowing 12. If there is a limited recourse borrowing arrangement in place, ensure that no expenses are for the improvement of the asset. Repairs and maintenance expenses are permitted.		<input type="checkbox"/> <input type="checkbox"/>	
Property 13. For repair maintenance expenses associated with a property, ensure the expenses are in the name of the superannuation fund, and not the bare trust. 14. Where there are depreciable assets, review the fixed asset register/depreciation schedule to ensure appropriate depreciation rates and useful lives are being used. 15. Ensure any expenses paid by Real Estate Agents on behalf of the fund are accrued. 16. Ensure that the insurance policy is owned by the fund, directly or through the Bare Trust. 17. Ensure that the insurance policy is paid by the fund, directly or by an authorised party, ensure that if paid by an authorised party the amount has been either reimbursed or the amounts are treated as a concessional or non-concessional contribution.		<input type="checkbox"/> <input type="checkbox"/>	
Life Insurance 18. If fund pays insurance for members, ensure policy is registered in the name of the trustee. 19. Sight the life insurance policy. 20. Vouch transactions on the life insurance statement to premiums based, bonuses or benefits received in the fund's records. 21. Does the insurance police have a TPD component? 22. If yes, and the TPD policy is for "any occupation", the premiums are 100% tax deductible. 23. If yes, and the TPD policy is for "own occupation", the premiums are 67% tax deductible. 24. If yes, and the TPD policy is for "own occupation" and is also bundled with death cover, the premiums are 80% tax deductible.		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Matters Arising			
Conclusion			

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 48500 Account Name Income Tax Expense			Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022	
Account Code	Description	This Year Balance	Last Year Balance	Change
48500	Income Tax Expense	0.30		
	Total	0.30		

Audit Objectives

Audit
Concerned with assertions of: occurrence, accuracy, cut off, classification and completeness.

SIS
No specific issues.

TAX
Tax rate of 15% on investment earnings (net of expenses) and capital gains (if held less than 12 months - 10% if held more than 12 months). Entitled to imputation credit on dividends and potentially withholding tax on foreign income. Tax rate of 15% on concessional contributions. For capital gains, assets purchased prior to 30 June 1988 are deemed to be purchased on that date (i.e. no CGT free assets in a superannuation fund).

Audit Procedures

- Ensure member contributions have been treated as non-assessable unless the fund received a notice in accordance with section 290-170 of the ITAA 1997.☐
- Ensure any non-arm's length income has been identified and taxed at the appropriate tax rates (i.e. generally will be the highest marginal tax rate).☐
- If the fund applies AASB 112, ensure the deferred tax assets and liabilities are correctly calculated and included in the financial statements, including deferred tax assets arising from unrealised losses (after discounting), deferred tax assets arising from tax losses are only brought to account where the trustee is confident that these will be recoverable in the future and there is supporting documentation proving the deferred tax assets and liabilities represent the tax effect of timing differences☐
- Where a member contribution is made in one amount which exceeds the non-concessional contribution cap, ensure the contribution was returned within 30 days of receipt. Ensure that this amount is excluded from the tax calculation.☐
- Have the small business CGT exemptions been utilised? If yes, ensure amount rolled into fund is not counted towards the non-concessional limit and amount does not exceed the CGT cap amount. Ensure that the small business CGT concessions have been calculated correctly and applied to the correct member.☐
- If the fund is registered for GST, review the GST calculated and Business Activity Statements to ensure the correct amounts are being disclosed and the fund is meeting its reporting and payment obligations. Ensure the correct amount of GST is being applied, taking into consideration reduced input tax credits (RITC).☐
- Ensure deductions are correctly treated as deductible and are not capital in nature. Ensure☐

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 48500 Account Name Income Tax Expense	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022
that the deductions were actually incurred by the fund.	
8. Ensure franking credits from dividends have been taken up correctly and that fund has held the share for the required period to qualify for the franking credit.	<input type="checkbox"/>
9. Ensure no dividend washing transactions have occurred.	<input type="checkbox"/>
10. Ensure trust distribution income has been treated correctly in accordance with different classes of income (i.e. exempt, tax free, deferred, capital gains, foreign, etc).	<input type="checkbox"/>
11. Ensure foreign credits are taken up correctly, noting that the foreign tax credits allowed to be claimed is the lesser of the credit or 15% of the foreign income.	<input type="checkbox"/>
12. Ensure CGT calculations are correct, including discounted capital gains, other capital gains, indexed gains and capital losses. Remember that capital losses must be applied before any discount.	<input type="checkbox"/>
13. Ensure any CGT cost base adjustments (relating from difference in accounting and taxable income from trusts) have been taken up correctly.	<input type="checkbox"/>
14. Ensure income from assets used to pay pensions is not assessable and an actuarial certificate has been obtained to apportion the income where assets are not segregated (if required). Ensure the non-assessable pension income proportion has been correctly applied to income, but not taxable contributions.	<input type="checkbox"/>
15. If fund has exempt current pension income, ensure expenses are apportioned between deductible and non-deductible expenses.	<input type="checkbox"/>
16. If the fund pays a complying pension or the assets of the fund are segregated, ensure that income is allocated correctly between assessable and non-assessable components.	<input type="checkbox"/>
17. Confirm that tax has been calculated for ordinary income at 15%, unless the fund has received a notice advising it is non-complying for taxation purposes.	<input type="checkbox"/>
18. Confirm that PAYG instalments and TFN credits paid by the fund during the period have been correctly identified and applied against the current tax liability.	<input type="checkbox"/>
19. If the fund is applying AASB 112, ensure that this is appropriate for the SMSF, especially if the fund is paying pensions.	<input type="checkbox"/>
20. If the fund does not apply AASB 112, ensure that this is disclosed in the accounting policies note in the financial statements.	<input type="checkbox"/>
21. Ensure capital gains from the disposal of PST's and insurance policies have been excluded from taxable income.	<input type="checkbox"/>
22. Ensure fee rebates and income from PST's have been excluded from taxable income.	<input type="checkbox"/>
23. Does the fund have a TPD policy for the members?	<input type="checkbox"/>
24. If yes, and the TPD policy is for "any occupation", the premiums are 100% deductible.	<input type="checkbox"/>
25. If yes, and the TPD policy is for "own occupation", the premiums are 67% deductible.	<input type="checkbox"/>
26. If yes, and the TPD policy is for "own occupation" and is also bundled with death cover, the premiums are 80% deductible.	<input type="checkbox"/>
Matters Arising	
Conclusion	

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 49000 Account Name Profit/Loss Allocation Account			Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022	
Account Code	Description	This Year Balance	Last Year Balance	Change
49000	Profit/Loss Allocation Account	103,002.43		
	Total	103,002.43		

	Verify	Date
Audit Objectives Audit Concerned with assertions of: occurrence, accuracy, cut off, classification and completeness. SIS No specific issues. TAX Tax rate of 15% on investment earnings (net of expenses) and capital gains (if held less than 12 months - 10% if held more than 12 months). Entitled to imputation credit on dividends and potentially withholding tax on foreign income. Tax rate of 15% on concessional contributions. For capital gains, assets purchased prior to 30 June 1988 are deemed to be purchased on that date (i.e. no CGT free assets in a superannuation fund).		
Audit Procedures 1. Ensure member contributions have been treated as non-assessable unless the fund received a notice in accordance with section 290-170 of the ITAA 1997.	<input type="checkbox"/>	
2. Ensure any non-arm's length income has been identified and taxed at the appropriate tax rates (i.e. generally will be the highest marginal tax rate).	<input type="checkbox"/>	
3. If the fund applies AASB 112, ensure the deferred tax assets and liabilities are correctly calculated and included in the financial statements, including deferred tax assets arising from unrealised losses (after discounting), deferred tax assets arising from tax losses are only brought to account where the trustee is confident that these will be recoverable in the future and there is supporting documentation proving the deferred tax assets and liabilities represent the tax effect of timing differences	<input type="checkbox"/>	
4. Where a member contribution is made in one amount which exceeds the non-concessional contribution cap, ensure the contribution was returned within 30 days of receipt. Ensure that this amount is excluded from the tax calculation.	<input type="checkbox"/>	
5. Have the small business CGT exemptions been utilised? If yes, ensure amount rolled into fund is not counted towards the non-concessional limit and amount does not exceed the CGT cap amount. Ensure that the small business CGT concessions have been calculated correctly and applied to the correct member.	<input type="checkbox"/>	
6. If the fund is registered for GST, review the GST calculated and Business Activity Statements to ensure the correct amounts are being disclosed and the fund is meeting its reporting and payment obligations. Ensure the correct amount of GST is being applied, taking into consideration reduced input tax credits (RITC).	<input type="checkbox"/>	
7. Ensure deductions are correctly treated as deductible and are not capital in nature. Ensure	<input type="checkbox"/>	

Fund Name BAXYS SMSF		Prepared By:
		Date: 22/02/2022
Balance Date 30 June 2020		Completed By:
Schedule Ref 49000		Date: 22/02/2022
Account Name Profit/Loss Allocation Account		Reviewed By:
		Date: 22/02/2022
that the deductions were actually incurred by the fund.		
8. Ensure franking credits from dividends have been taken up correctly and that fund has held the share for the required period to qualify for the franking credit.	<input type="checkbox"/>	
9. Ensure no dividend washing transactions have occurred.	<input type="checkbox"/>	
10. Ensure trust distribution income has been treated correctly in accordance with different classes of income (i.e. exempt, tax free, deferred, capital gains, foreign, etc).	<input type="checkbox"/>	
11. Ensure foreign credits are taken up correctly, noting that the foreign tax credits allowed to be claimed is the lesser of the credit or 15% of the foreign income.	<input type="checkbox"/>	
12. Ensure CGT calculations are correct, including discounted capital gains, other capital gains, indexed gains and capital losses. Remember that capital losses must be applied before any discount.	<input type="checkbox"/>	
13. Ensure any CGT cost base adjustments (relating from difference in accounting and taxable income from trusts) have been taken up correctly.	<input type="checkbox"/>	
14. Ensure income from assets used to pay pensions is not assessable and an actuarial certificate has been obtained to apportion the income where assets are not segregated (if required). Ensure the non-assessable pension income proportion has been correctly applied to income, but not taxable contributions.	<input type="checkbox"/>	
15. If fund has exempt current pension income, ensure expenses are apportioned between deductible and non-deductible expenses.	<input type="checkbox"/>	
16. If the fund pays a complying pension or the assets of the fund are segregated, ensure that income is allocated correctly between assessable and non-assessable components.	<input type="checkbox"/>	
17. Confirm that tax has been calculated for ordinary income at 15%, unless the fund has received a notice advising it is non-complying for taxation purposes.	<input type="checkbox"/>	
18. Confirm that PAYG instalments and TFN credits paid by the fund during the period have been correctly identified and applied against the current tax liability.	<input type="checkbox"/>	
19. If the fund is applying AASB 112, ensure that this is appropriate for the SMSF, especially if the fund is paying pensions.	<input type="checkbox"/>	
20. If the fund does not apply AASB 112, ensure that this is disclosed in the accounting policies note in the financial statements.	<input type="checkbox"/>	
21. Ensure capital gains from the disposal of PST's and insurance policies have been excluded from taxable income.	<input type="checkbox"/>	
22. Ensure fee rebates and income from PST's have been excluded from taxable income.	<input type="checkbox"/>	
23. Does the fund have a TPD policy for the members?	<input type="checkbox"/>	
24. If yes, and the TPD policy is for "any occupation", the premiums are 100% deductible.	<input type="checkbox"/>	
25. If yes, and the TPD policy is for "own occupation", the premiums are 67% deductible.	<input type="checkbox"/>	
26. If yes, and the TPD policy is for "own occupation" and is also bundled with death cover, the premiums are 80% deductible.	<input type="checkbox"/>	
Matters Arising		
Conclusion		

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 50000 Account Name Kay Marie Baxendale (Accumulation)				Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
Account Code	Description	This Year Quantity	This Year Balance	Last Year Quantity	Last Year Balance	Change
52850	Transfers In		(96,000.00)			
53100	Share of Profit/(Loss)		12,552.71			
53330	Income Tax		0.25			
	Total		(83,447.04)			

Audit Objectives	Verify	Date
Audit Concerned with assertions of: existence, ownership, completeness and valuation. SIS Ensure vesting in accordance with Regs 5.04. TAX No specific issues in relation to tax.		
Audit Procedures 1. Obtain listing of all members account balances and ensure final page of review showing total of breakup is on file. <input type="checkbox"/>		
2. Ensure fund review figure balances with vested figure in financial statements.	<input type="checkbox"/>	
3. Ensure vested benefit does not exceed net assets.	<input type="checkbox"/>	
4. Testing of member statements as follows:		
4(A) Ensure opening balance correct and accuracy of all calculations (i.e. do add check, review of interest calc and tax calc, ensure admin. expenses and Insurance premiums correctly apportioned between member accounts).	<input type="checkbox"/>	
4(B) Confirm vesting in accordance with Regulations and Trust Deed.	<input type="checkbox"/>	
4(C) Ensure member's resignation benefit is at least members vested benefit as at balance date.	<input type="checkbox"/>	
4(D) Ensure contribution levels in accordance with the Deed.	<input type="checkbox"/>	
4(E) Test employer contributions and member contributions to individual member accounts.	<input type="checkbox"/>	
4(F) Ensure any Concessional, Non - Concessional and Gov Co-contributions correctly recorded.	<input type="checkbox"/>	
5. For Lifetime-Complying and Lifetime-Flexi pension members:		
5(A) Ensure actuarial/funding certificate is obtained and breakdown of member's accounts is per certificate.	<input type="checkbox"/>	
If reserves are disclosed separately: 5(B) Review the Trust Deed and minutes to ensure that the reserve is permitted and recorded in accordance with trustee policy. <input type="checkbox"/>		

[illegible]

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 50000 Account Name Tony Baxendale (Accumulation)				Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
Account Code	Description	This Year Quantity	This Year Balance	Last Year Quantity	Last Year Balance	Change
52850	Transfers In		(22,000.00)			
53100	Share of Profit/(Loss)		2,444.56			
53330	Income Tax		0.05			
	Total		(19,555.39)			

Audit Objectives	Verify	Date
Audit Concerned with assertions of: existence, ownership, completeness and valuation. SIS Ensure vesting in accordance with Regs 5.04. TAX No specific issues in relation to tax.		
Audit Procedures 1. Obtain listing of all members account balances and ensure final page of review showing total of breakup is on file.	<input type="checkbox"/>	
2. Ensure fund review figure balances with vested figure in financial statements.	<input type="checkbox"/>	
3. Ensure vested benefit does not exceed net assets.	<input type="checkbox"/>	
4. Testing of member statements as follows:		
4(A) Ensure opening balance correct and accuracy of all calculations (i.e. do add check, review of interest calc and tax calc, ensure admin. expenses and Insurance premiums correctly apportioned between member accounts).	<input type="checkbox"/>	
4(B) Confirm vesting in accordance with Regulations and Trust Deed.	<input type="checkbox"/>	
4(C) Ensure member's resignation benefit is at least members vested benefit as at balance date.	<input type="checkbox"/>	
4(D) Ensure contribution levels in accordance with the Deed.	<input type="checkbox"/>	
4(E) Test employer contributions and member contributions to individual member accounts.	<input type="checkbox"/>	
4(F) Ensure any Concessional, Non - Concessional and Gov Co-contributions correctly recorded.	<input type="checkbox"/>	
5. For Lifetime-Complying and Lifetime-Flexi pension members:		
5(A) Ensure actuarial/funding certificate is obtained and breakdown of member's accounts is per certificate.	<input type="checkbox"/>	
If reserves are disclosed separately: 5(B) Review the Trust Deed and minutes to ensure that the reserve is permitted and recorded in accordance with trustee policy.	<input type="checkbox"/>	

[illegible]

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 60400 Account Name Macquarie Cash Management Account-6518			Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022	
Account Code	Description	This Year Balance	Last Year Balance	Change
MBL967786518	Macquarie Cash Management Account-6518	3,002.73		
	Total	3,002.73		

	Verify	Date
Audit Objectives Audit Concerned with assertions of: existence, ownership, completeness and valuation. SIS Ensure that bank account did not go into overdraft at any time during the year. If this did occur – we must ascertain if the overdraft was only temporary and for the purpose of financing payment of benefits to members, to cover settlement of securities transactions, for the purpose of paying surcharge or in accordance with the instalment warrant provisions (S.67). TAX No specific issues to consider for tax.		
Audit Procedures 1. Ensure all bank statements are available for review. <input type="checkbox"/> 2. Take a copy and review reconciliation prepared by administrator. <input type="checkbox"/> 2(A) Perform add check. <input type="checkbox"/> 2(B) Note last cheque No. for the period (per reconciliation). <input type="checkbox"/> 2(C) Vouch to cheque book if possible as last cheque drawn for the period. <input type="checkbox"/> 2(D) Vouch to bank statements before year end, all cheques drawn up to last day of year, as presented (except for unpresented cheques in reconciliation). <input type="checkbox"/> 2(E) Testing for additional unpresented cheques not previously identified in reconciliation. <input type="checkbox"/> 2(F) Trace unpresented cheques to bank statements subsequent to year end. <input type="checkbox"/> 2(G) Check large and unusual amounts and ensure no cancelled cheques in reconciliation. <input type="checkbox"/> 3. Review the aging of Unpresented Cheques and investigate any "old" entries (unclaimed monies). <input type="checkbox"/> 4. Vouch ownership of the bank accounts from the bank statement to the Fund. <input type="checkbox"/> 5. Obtain direct confirmation of bank balance from financial institution. <input type="checkbox"/> 6. Agree balance confirmed to reconciliation performed. <input type="checkbox"/> 7. Ensure that the bank account did not go into overdraft during the year (if into overdraft note cause & time period). <input type="checkbox"/>		
Matters Arising Conclusion		

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 85000 Account Name Income Tax Payable			Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022	
Account Code	Description	This Year Balance	Last Year Balance	Change
85000	Income Tax Payable/Refundable	(0.30)		
	Total	(0.30)		

	Verify	Date
Audit Objectives Audit Concerned with assertions of: existence and completeness. Also provisions of the Trust Deed. SIS No specific issues. TAX Deductibility and non-deductibility of expenses in accordance with TR 93/17 and section 8-1 of ITAA 1997.		
Audit Procedures 1. Ensure member contributions have been treated as non-assessable unless the fund received a notice in accordance with section 290-170 of the ITAA 1997.	<input type="checkbox"/>	
2. Ensure income from assets used to pay pensions is not assessable and an actuarial certificate has been obtained to apportion the income where assets are not segregated (if required). Ensure actuarial certificate is received prior to lodgement of tax return.	<input type="checkbox"/>	
3. Ensure the non-assessable pension income proportion has been correctly applied to income, but not taxable contributions. If the fund pays complying pensions or the assets of the fund are segregated, ensure that income is allocated correctly between assessable and non-assessable components.	<input type="checkbox"/>	
4. If fund has exempt current pension income, ensure expenses are apportioned between deductible and non-deductible expenses.	<input type="checkbox"/>	
5. Ensure franking credits from dividends have been taken up correctly.	<input type="checkbox"/>	
6. Ensure trust distribution income has been treated correctly in accordance with different classes of income (i.e. exempt, tax free, deferred, capital gains, foreign, etc).	<input type="checkbox"/>	
7. Ensure foreign tax credits are taken up correctly, noting that the foreign tax credits allowed to be claimed is the lesser of the credit or 15% of the foreign income.	<input type="checkbox"/>	
8. Ensure CGT calculations are correct, including discounted capital gains, other capital gains, indexed gains and capital losses. Remember that capital losses must be applied before any discount.	<input type="checkbox"/>	
9. Ensure any CGT cost base adjustments (relating from differences in accounting and taxable income from trusts) have been taken up correctly.	<input type="checkbox"/>	
10. Confirm that tax has been calculated for ordinary income at 15%, unless the fund has received a notice advising it is non-complying for taxation purposes.	<input type="checkbox"/>	
11. Confirm that PAYG instalments and TFN credits paid by the fund during the period have	<input type="checkbox"/>	

Fund Name BAXYS SMSF Balance Date 30 June 2020 Schedule Ref 85000 Account Name Income Tax Payable	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022
<div style="margin-bottom: 10px;"> been correctly identified and applied against the current tax liability. </div> <ol style="list-style-type: none"> 12. Ensure any non-arm's length income has been identified and taxed at the appropriate tax rates (i.e. generally will be the highest marginal tax rate). <input type="checkbox"/> 13. If the fund applies AASB112, ensure the deferred tax assets and liabilities are correctly calculated and included in the financial statements, including deferred tax assets arising from unrealised losses (after discounting), deferred tax assets arising from tax losses are only brought to account where the trustee is confident that these will be recoverable in the future and there is supporting documentation proving the deferred tax assets and liabilities represent the tax effect of timing differences. <input type="checkbox"/> 14. Ensure capital gains from the disposal of PST's and insurance policies have been excluded from taxable income. <input type="checkbox"/> 15. Ensure fee rebates and income from PST's have been excluded from taxable income. <input type="checkbox"/> <div style="margin-top: 20px;"> Matters Arising </div> <div style="margin-top: 100px;"> Conclusion </div>	

BAXYS SMSF

Balance Review Report

As at 30 June 2020

Investment Code	Investment Name	Holding Reference	Third Party Data			BGL Ledger	Variance
			Data Feed Provider	Balance Date	Balance Amount	Balance	
60400	Bank Accounts						
MBL967786518	Macquarie Cash Management Account-6518					3,002.73	

BAXYS SMSF

Bank Statement Report

For The Period 19 February 2020 to 30 June 2020

Chart Code: 60400 / MBL967786518

Account Name: Macquarie Cash Management Account-6518

BSB and Account Number: 182512 967786518

Opening Balance				Total Credits		Closing Balance		Data Feed Used	
-				+		=			
				Total Debits					
				\$ 115,000.00		\$ 118,002.73			

Date	Description	Debit	Credit	Ledger Balance	Statement Balance	Variance
		\$	\$	\$	\$	\$
22/05/2020	GOVT EMP SUPER B 8375820		96,000.00	96,000.00		
26/05/2020	TRANSACT FUNDS TFR TO ANZ BUSINESS ONLIN	15,000.00		81,000.00		
28/05/2020	Col First State RD001011027036470		22,000.00	103,000.00		
29/05/2020	MACQUARIE CMA INTEREST PAID		1.30	103,001.30		
11/06/2020	FUNDS TFR TO SJS PROJECT MADDINGTON	100,000.00		3,001.30		
30/06/2020	MACQUARIE CMA INTEREST PAID		1.43	3,002.73		
30/06/2020	CLOSING BALANCE			3,002.73		
		115,000.00	118,002.73			

BAS/IAS Lodgement Declaration

For the year ended 30 June 2020

Privacy

Taxation laws authorise the ATO to collect information including personal information about individuals who may complete this form. For information about privacy and personal information go to ato.gov.au/privacy

Important

The tax law provides heavy penalties for false or misleading statements.

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.

Date: / /

BAXYS SMSF

BAS/IAS Lodgement Declaration

For the year ended 30 June 2020

Tax Agent's Declaration

I declare that:

- I have prepared this activity statement in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this activity statement is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this activity statement, including any applicable schedules.

Pankaj Singla

Date : / /

Client Reference : BAXYSSM23983

Agent's Phone Number : 0861540992

Tax Agent Number : 25928231

Capital Gains Reconciliation Report

For The Period 19 February 2020 - 30 June 2020

	Total	Discounted	Indexed	Other	Notional
Losses available to offset					
Current year capital losses	0.00				
Current year capital losses - Collectables	0.00				
Total Losses Available	0.00				
Total Losses Available - Collectables	0.00				
Capital Gains					
Capital gains from disposal of assets	0.00	0.00	0.00	0.00	0.00
Capital gains from disposal of assets - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains from trust distributions	0.00	0.00	0.00	0.00	0.00
Capital Gains Before Losses applied	0.00	0.00	0.00	0.00	0.00
Losses and discount applied					
Losses applied	0.00	0.00	0.00	0.00	0.00
Losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
CGT Discount applied	0.00				
CGT Discount applied - Collectables	0.00				
Net Capital Gain					
Net capital gain	0.00				
Net capital gain - Collectables	0.00				
Total Net Capital Gain (11A)	0.00				

BAXYS SMSF

Capital Gains Reconciliation Report

For The Period 19 February 2020 - 30 June 2020

	Total	Discounted	Indexed	Other	Notional
Net Capital Losses Carried Forward to later income					
Net Capital Losses Carried Forward to later income years	0.00				
Net Capital Losses Carried Forward to later income years - Collectables	0.00				
Total Net Capital Losses Carried Forward to later income years (14V)	0.00				

Note
Refer to Realised Gains Report for details of Disposals at a Security level
Refer to Distribution Reconciliation Report for Trust Distribution details at a Security level

Capital gains tax (CGT) schedule

2020

When completing this form

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S M I T H S T

- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2020* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

- !** We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$	K \$
Other shares	B \$	L \$
Units in unit trusts listed on an Australian securities exchange	C \$	M \$
Other units	D \$	N \$
Real estate situated in Australia	E \$	O \$
Other real estate	F \$	P \$
Amount of capital gains from a trust (including a managed fund)	G \$	
Collectables	H \$	Q \$
Other CGT assets and any other CGT events	I \$	R \$
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$	
Total current year capital gains	J \$	

Add the amounts at labels **K** to **R** and write the total in item **2** label **A – Total current year capital losses**.

2 Capital losses

Total current year capital losses **A \$**

Total current year capital losses applied **B \$**

Total prior year net capital losses applied **C \$**

Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**

Total capital losses applied **E \$**

Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forward

Net capital losses from collectables carried forward to later income years **A \$**

Other net capital losses carried forward to later income years **B \$**

Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward
to later income years** on your tax return.

4 CGT discount

Total CGT discount applied **A \$**

5 CGT concessions for small business

Small business active asset reduction **A \$**

Small business retirement exemption **B \$**

Small business rollover **C \$**

Total small business concessions applied **D \$**

6 Net capital gain

Net capital gain **A \$**

1J less **2E** less **4A** less **5D** (cannot be less than
zero). Transfer the amount at **A** to label **A – Net
capital gain** on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
(Print ☒ in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / LOSS

! Request for amendment

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / LOSS

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / CODE


Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

Taxpayer's declaration

 If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

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

I declare that the information on this form is true and correct.

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

Minutes of a Meeting of the Director(s)

held on 22 February 2022 at 9 Orsulich Loop, SPEARWOOD, Western Australia 6163

PRESENT:

Tony Baxendale and Kay Marie Baxendale

CGT RELIEF:

The Trustees have requested not to elect to reset the cost base of the funds assets to their market value to provide relief from certain capital gains that might arise because of complying with the transfer balance cap or TRIS reforms commencing 01 July 2017.

**TRUSTEE
ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed not to elect to reset the cost base of the funds assets.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

.....
Kay Marie Baxendale
Chairperson

Chart of Accounts Listing

Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
23800	Distributions Received	Income	Control Account		
23900	Dividends Received	Income	Control Account		
24000	Private dividends and other excessive non-arms length income	Income	Control Account		
24200	Contributions	Income - Member	Control Account		
24200/BAXKAY00001A	(Contributions) Baxendale, Kay Marie - Accumulation (Accumulation)	Income - Member	Sub Account		
24200/BAXTON00001A	(Contributions) Baxendale, Tony - Accumulation (Accumulation)	Income - Member	Sub Account		
24700	Changes in Market Values of Investments	Income	Normal		
24800	Changes in Market Values of Other Assets	Income	Normal		
25000	Interest Received	Income	Control Account		
25000/ATO	ATO Interest	Income	Sub Account	76000/ATO	
25000/MBL967786518	Macquarie Cash Management Account-6518	Income	Sub Account	60400/MBL967786518	
25100	Interest Received ATO General Interest Charge	Income	Normal		
25200	Income in Advance	Income	Control Account		
25500	Lease and Hire Income	Income	Control Account		
26500	Other Investment Income	Income	Control Account		
26500/ATO	ATO Interest	Income	Sub Account	76000/ATO	
26500/MBL967786518	Macquarie Cash Management Account-6518	Income	Sub Account	60400/MBL967786518	
27000	Partnership Distributions Received	Income	Control Account		
27500	Proceeds from Insurance Policies	Income - Member	Control Account		
27500/BAXKAY00001A	(Proceeds from Insurance Policies) Baxendale, Kay Marie - Accumulation (Accumulation)	Income - Member	Sub Account		
27500/BAXTON00001A	(Proceeds from Insurance Policies) Baxendale, Tony - Accumulation (Accumulation)	Income - Member	Sub Account		
27800	Profit/(Loss) on disposal of depreciable assets	Income	Control Account		
27850	Profit/(Loss) on disposal of leased depreciable assets	Income	Control Account		
28000	Property Income	Income	Control Account		
28500	Transfers In	Income - Member	Control Account		
28500/BAXKAY00001A	(Transfers In) Baxendale, Kay Marie - Accumulation (Accumulation)	Income - Member	Sub Account		
28500/BAXTON00001A	(Transfers In) Baxendale, Tony - Accumulation (Accumulation)	Income - Member	Sub Account		
30100	Accountancy Fees	Expense	Normal		

Chart of Accounts Listing

Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
30200	Administration Costs	Expense	Normal		
30300	Management Fees	Expense	Normal		
30400	ATO Supervisory Levy	Expense	Normal		
30500	Advertising	Expense	Normal		
30600	Preliminary Expenses	Expense	Normal		
30700	Auditor's Remuneration	Expense	Normal		
30800	ASIC Fees	Expense	Normal		
30900	Advisor Fees	Expense	Normal		
31500	Bank Charges	Expense	Normal		
32800	Commission	Expense	Normal		
33400	Depreciation	Expense	Control Account		
35000	General Expenses	Expense	Normal		
37400	Investment Fee	Expense	Normal		
37500	Investment Expenses	Expense	Control Account		
37500/ATO	ATO Interest	Expense	Sub Account	76000/ATO	
37500/MBL967786518	Macquarie Cash Management Account-6518	Expense	Sub Account	60400/MBL967786518	
37700	Interest Paid - ATO General Interest	Expense	Normal		
37820	Interest on loans (LRBA)	Expense	Control Account		
37900	Interest Paid	Expense	Normal		
38000	Insurance	Expense	Normal		
38200	Fines	Expense	Normal		
38700	Legal Fees	Expense	Normal		
39000	Life Insurance Premiums	Expense - Member	Control Account		
39000/BAXKAY00001A	(Life Insurance Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39000/BAXTON00001A	(Life Insurance Premiums) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
39300	Life Insurance Premiums (Non Deductible)	Expense - Member	Control Account		
39300/BAXKAY00001A	(Life Insurance Premiums (Non Deductible)) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39300/BAXTON00001A	(Life Insurance Premiums (Non Deductible)) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		

BAXYS SMSF**Chart of Accounts Listing**

Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
39400	Income Protection Premiums	Expense - Member	Control Account		
39400/BAXKAY00001A	(Income Protection Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39400/BAXTON00001A	(Income Protection Premiums) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
39450	Income Protection Premiums (Non Deductible)	Expense - Member	Control Account		
39450/BAXKAY00001A	(Income Protection Premiums (Non Deductible)) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39450/BAXTON00001A	(Income Protection Premiums (Non Deductible)) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
39500	Total and Permanent Disability Premiums	Expense - Member	Control Account		
39500/BAXKAY00001A	(Total and Permanent Disability Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39500/BAXTON00001A	(Total and Permanent Disability Premiums) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
39550	Total and Permanent Disability Premiums (Non Deductible)	Expense - Member	Control Account		
39550/BAXKAY00001A	(Total and Permanent Disability Premiums (Non Deductible)) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39550/BAXTON00001A	(Total and Permanent Disability Premiums (Non Deductible)) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
39600	Death Cover Premiums	Expense - Member	Control Account		
39600/BAXKAY00001A	(Death Cover Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39600/BAXTON00001A	(Death Cover Premiums) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
39650	Death Cover Premiums (Non Deductible)	Expense - Member	Control Account		
39650/BAXKAY00001A	(Death Cover Premiums (Non Deductible)) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
39650/BAXTON00001A	(Death Cover Premiums (Non Deductible)) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
39700	Light and Power - All Properties	Expense	Normal		
39900	Portfolio Management Fees	Expense	Normal		
40000	Management Fees	Expense - Member	Control Account		
40000/BAXKAY00001A	(Management Fees) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
40000/BAXTON00001A	(Management Fees) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
40500	Members Expenses	Expense - Member	Control Account		

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Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
40500/BAXKAY00001A	(Members Expenses) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
40500/BAXTON00001A	(Members Expenses) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
41600	Pensions Paid	Expense - Member	Control Account		
41800	Postage, Printing and Stationery	Expense	Normal		
41910	Property Expenses - Non Specified	Expense	Normal		
41920	Property Expenses - Advertising	Expense	Control Account		
41930	Property Expenses - Agents Management Fees	Expense	Control Account		
41940	Property Expenses - Agents Commissions	Expense	Control Account		
41950	Property Expenses - Cleaning	Expense	Control Account		
41960	Property Expenses - Council Rates	Expense	Control Account		
41965	Property Expense - Electricity and Gas	Expense	Control Account		
41970	Property Expenses - Garden and Lawn	Expense	Control Account		
41980	Property Expenses - Insurance Premium	Expense	Control Account		
41990	Property Expenses - Interest on Deposit Paid	Expense	Control Account		
42000	Property Expenses - Interest on Late Settlement Paid	Expense	Control Account		
42010	Property Expenses - Interest on Loans	Expense	Control Account		
42020	Property Expenses - Land Tax	Expense	Control Account		
42030	Property Expenses - Legal Fees	Expense	Control Account		
42040	Property Expenses - Pest Control	Expense	Control Account		
42050	Property Expenses - Property Capital Improvement	Expense	Control Account		
42060	Property Expenses - Repairs Maintenance	Expense	Control Account		
42070	Property Expenses - Settlement Agent Fees	Expense	Control Account		
42080	Property Expenses - Stamp Duty	Expense	Control Account		
42090	Property Expenses - Stationery, Phone and Postage	Expense	Control Account		
42100	Property Expenses - Strata Levy Fees	Expense	Control Account		
42110	Property Expenses - Sundry Expenses	Expense	Control Account		
42120	Property Expenses - Title Fees	Expense	Control Account		
42130	Property Expenses - Travel	Expense	Control Account		
42140	Property Expenses - Vendor Solicitor's Fees	Expense	Control Account		

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Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
42150	Property Expenses - Water Rates	Expense	Control Account		
42500	Property Expense - Rental Expenses	Expense	Control Account		
42500/0001	Rates & Taxes	Expense	Sub Account		
42500/0006	Other Property Expenses	Expense	Sub Account		
43300	Salaries and Wages	Expense	Normal		
44000	Excess Contributions Tax	Expense - Member	Control Account		
44000/BAXKAY00001A	(Excess Contributions Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
44000/BAXTON00001A	(Excess Contributions Tax) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
44700	Telephone	Expense	Normal		
46000	Benefits Paid/Transfers Out	Expense - Member	Control Account		
46000/BAXKAY00001A	(Benefits Paid/Transfers Out) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
46000/BAXTON00001A	(Benefits Paid/Transfers Out) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
46600	Refund Excess Contributions	Expense - Member	Control Account		
46600/BAXKAY00001A	(Refund Excess Contributions) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
46600/BAXTON00001A	(Refund Excess Contributions) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
47500	Trustee Fees	Expense	Normal		
48100	Division 293 Tax	Expense - Member	Control Account		
48100/BAXKAY00001A	(Division 293 Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
48100/BAXTON00001A	(Division 293 Tax) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
48500	Income Tax Expense	Allocation	Normal		
48600	Prior Years Under/Over Provision for Income Tax	Allocation	Normal		
48700	Contributions Tax (Surcharge)	Expense - Member	Control Account		
48700/BAXKAY00001A	(Contributions Tax (Surcharge)) Baxendale, Kay Marie - Accumulation (Accumulation)	Expense - Member	Sub Account		
48700/BAXTON00001A	(Contributions Tax (Surcharge)) Baxendale, Tony - Accumulation (Accumulation)	Expense - Member	Sub Account		
48800	Tax Losses Recouped	Allocation	Normal		
48900	Capital Losses Recouped	Allocation	Normal		

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Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
49000	Profit/Loss Allocation Account	Allocation	Normal		
49300	Writeback of Deferred Tax	Allocation - Member	Control Account		
49300/BAXKAY00001A	(Writeback of Deferred Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Allocation - Member	Sub Account		
49300/BAXTON00001A	(Writeback of Deferred Tax) Baxendale, Tony - Accumulation (Accumulation)	Allocation - Member	Sub Account		
49350	Writeback of FITB/PDIT (Unallocated)	Allocation	Normal		
50010	Opening Balance	Member	Control Account		
50010/BAXKAY00001A	(Opening Balance) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
50010/BAXTON00001A	(Opening Balance) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
51900	Division 293 Tax	Member	Control Account		
51900/BAXKAY00001A	(Division 293 Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
51900/BAXTON00001A	(Division 293 Tax) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
52420	Contributions	Member	Control Account		
52420/BAXKAY00001A	(Contributions) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
52420/BAXTON00001A	(Contributions) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
52850	Transfers In	Member	Control Account		
52850/BAXKAY00001A	(Transfers In) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
52850/BAXTON00001A	(Transfers In) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53100	Share of Profit/(Loss)	Member	Control Account		
53100/BAXKAY00001A	(Share of Profit/(Loss)) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53100/BAXTON00001A	(Share of Profit/(Loss)) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53330	Income Tax	Member	Control Account		
53330/BAXKAY00001A	(Income Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53330/BAXTON00001A	(Income Tax) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53500	No TFN Excess Contributions Tax	Member	Control Account		
53500/BAXKAY00001A	(No TFN Excess Contributions Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		

BAXYS SMSF**Chart of Accounts Listing**

Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
53500/BAXTON00001A	(No TFN Excess Contributions Tax) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53800	Contributions Tax	Member	Control Account		
53800/BAXKAY00001A	(Contributions Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53800/BAXTON00001A	(Contributions Tax) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53900	Insurance Policy Proceeds	Member	Control Account		
53900/BAXKAY00001A	(Insurance Policy Proceeds) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53900/BAXTON00001A	(Insurance Policy Proceeds) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53920	Life Insurance Premiums	Member	Control Account		
53920/BAXKAY00001A	(Life Insurance Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53920/BAXTON00001A	(Life Insurance Premiums) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53940	Income Protection Premiums	Member	Control Account		
53940/BAXKAY00001A	(Income Protection Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53940/BAXTON00001A	(Income Protection Premiums) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53960	Total and Permanent Disability Premiums	Member	Control Account		
53960/BAXKAY00001A	(Total and Permanent Disability Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53960/BAXTON00001A	(Total and Permanent Disability Premiums) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
53980	Death Cover Premiums	Member	Control Account		
53980/BAXKAY00001A	(Death Cover Premiums) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
53980/BAXTON00001A	(Death Cover Premiums) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
54000	Management Fees	Member	Control Account		
54000/BAXKAY00001A	(Management Fees) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
54000/BAXTON00001A	(Management Fees) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
54050	Members Expenses	Member	Control Account		

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Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
54050/BAXKAY00001A	(Members Expenses) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
54050/BAXTON00001A	(Members Expenses) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
54160	Pensions Paid	Member	Control Account		
54500	Benefits Paid/Transfers Out	Member	Control Account		
54500/BAXKAY00001A	(Benefits Paid/Transfers Out) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
54500/BAXTON00001A	(Benefits Paid/Transfers Out) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
55100	Excess Contributions Tax	Member	Control Account		
55100/BAXKAY00001A	(Excess Contributions Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
55100/BAXTON00001A	(Excess Contributions Tax) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
55700	Superannuation Surcharge Tax	Member	Control Account		
55700/BAXKAY00001A	(Superannuation Surcharge Tax) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
55700/BAXTON00001A	(Superannuation Surcharge Tax) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
56100	Internal Transfers In	Member	Control Account		
56100/BAXKAY00001A	(Internal Transfers In) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
56100/BAXTON00001A	(Internal Transfers In) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
57100	Internal Transfers Out	Member	Control Account		
57100/BAXKAY00001A	(Internal Transfers Out) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
57100/BAXTON00001A	(Internal Transfers Out) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
58000	Refund Excess Contributions	Member	Control Account		
58000/BAXKAY00001A	(Refund Excess Contributions) Baxendale, Kay Marie - Accumulation (Accumulation)	Member	Sub Account		
58000/BAXTON00001A	(Refund Excess Contributions) Baxendale, Tony - Accumulation (Accumulation)	Member	Sub Account		
59100	Anti-Detriment Reserve	Member - Reserve	Control Account		
59100/BAXKAY00001A	(Anti-Detriment Reserve) Baxendale, Kay Marie - Accumulation (Accumulation)	Member - Reserve	Sub Account		

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Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
59100/BAXTON00001A	(Anti-Detriment Reserve) Baxendale, Tony - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59200	Contribution Reserve	Member - Reserve	Control Account		
59200/BAXKAY00001A	(Contribution Reserve) Baxendale, Kay Marie - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59200/BAXTON00001A	(Contribution Reserve) Baxendale, Tony - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59300	Investment Reserve	Member - Reserve	Control Account		
59300/BAXKAY00001A	(Investment Reserve) Baxendale, Kay Marie - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59300/BAXTON00001A	(Investment Reserve) Baxendale, Tony - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59400	Pension Reserve	Member - Reserve	Control Account		
59400/BAXKAY00001A	(Pension Reserve) Baxendale, Kay Marie - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59400/BAXTON00001A	(Pension Reserve) Baxendale, Tony - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59500	Self-Insurance Reserve	Member - Reserve	Control Account		
59500/BAXKAY00001A	(Self-Insurance Reserve) Baxendale, Kay Marie - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59500/BAXTON00001A	(Self-Insurance Reserve) Baxendale, Tony - Accumulation (Accumulation)	Member - Reserve	Sub Account		
59600	Unallocated Anti-Detriment Reserve	Member - Reserve	Normal		
59650	Unallocated Contribution Reserve	Member - Reserve	Normal		
59700	Unallocated Investment Reserve	Member - Reserve	Normal		
59750	Unallocated Pension Reserve	Member - Reserve	Normal		
59800	Unallocated Self-Insurance Reserve	Member - Reserve	Normal		
59850	Unallocated Funeral Planning Reserve	Member - Reserve	Normal		
60100	Amounts owing by Other Persons	Asset	Control Account		
60400	Bank Accounts	Asset - Bank	Control Account	25000, 26500, 37500, 83000	
60400/MBL967786518	Macquarie Cash Management Account-6518	Asset - Bank	Sub Account	25000/MBL967786518, 26500/MBL967786518, 37500/MBL967786518, 83000/MBL967786518	
60800	Term Deposits	Asset - Bank	Control Account	25000, 26500, 37500, 83000	
61600	Contributions Receivable	Asset	Control Account		

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Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
61800	Distributions Receivable	Asset	Control Account		
62000	Dividends Receivable	Asset	Control Account		
62500	Dividend Reinvestment - Residual Account	Asset	Normal		
62550	Reinvestment Residual Account	Asset	Control Account		
64000	Formation Expenses	Asset	Normal		
65000	Interest Receivable	Asset	Control Account		
65500	Other Assets	Asset	Normal		
65600	Other Assets	Asset	Control Account		
66000	Prepaid Expenses	Asset	Normal		
68000	Sundry Debtors	Asset	Normal		
69500	Other Loans	Asset	Control Account		
69500/00005	SJS Wealth Solutions Pty Ltd	Asset	Sub Account		
70040	Cryptocurrency	Investment	Control Account	25000, 26500, 37500, 83000	
71000	Collectables (Coins, Stamps, Wine and Other Personal Use Assets)	Investment	Control Account	25000, 26500, 37500, 83000	
72000	Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
72300	Derivatives (Options, Hybrids, Future Contracts)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
72350	Farming Property	Investment	Control Account	28000, 33400, 37500, 41920, 41930, 41940, 41950, 41960, 41970, 41980, 41990, 42000, 42010, 42020, 42030, 42040, 42050, 42060, 42070, 42080, 42090, 42100, 42110, 42120, 42130, 42140, 42150, 83000, 41965, 42500	
72400	Fixed Interest Securities (Australian)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
72450	Fixed Interest Securities (Australian) - Unitised	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
72500	Fixed Interest Securities (Overseas)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
72550	Fixed Interest Securities (Overseas) - Unitised	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
72600	Fixtures and Fittings (at written down value)	Investment	Control Account	25500, 27800, 27850, 28000, 33400, 37500, 83000	
72650	Fixtures and Fittings (at written down value) - Unitised	Investment	Control Account	25500, 27800, 27850, 28000, 33400, 37500, 83000	
72800	Government Securities (Australian)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
72900	Government Securities (Overseas)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
73000	Hybrid Securities with Debt (Swaps, futures contracts, Options.)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	

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Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
73200	Interests in Partnerships (Australian)	Investment	Control Account	27000, 37500, 61800, 83000	
73300	Interests in Partnerships (Overseas)	Investment	Control Account	27000, 37500, 61800, 83000	
73800	Leased Assets	Investment	Control Account	25500, 33400, 37500, 83000	
73850	Leased Assets - Unitised	Investment	Control Account	25500, 33400, 37500, 83000	
73900	Limited Recourse Borrowing Arrangements	Investment	Control Account	25000, 37500, 65000, 81000, 83000, 85500	
74000	Insurance Policies	Investment	Control Account	26500	
74050	Insurance Policies - Unitised	Investment	Control Account	26500	
74200	Loans to Associated Entities (In house loans)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
74250	Loans to Associated Entities (In house loans) - Unitised	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
74700	Managed Investments (Australian)	Investment	Control Account	23800, 23900, 37500, 61800, 83000, 62550	
74800	Managed Investments (Overseas)	Investment	Control Account	23800, 23900, 37500, 61800, 83000, 62550	
75000	Mortgage Loans (Australian)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
75100	Mortgage Loans (Overseas)	Investment	Control Account	25000, 37500, 65000, 81000, 83000	
75500	Motor Vehicles (at written down value)	Investment	Control Account	25500, 27800, 27850, 28000, 33400, 37500, 83000	
75550	Motor Vehicles (at written down value) - Unitised	Investment	Control Account	25500, 27800, 27850, 28000, 33400, 37500, 83000	
76000	Other Assets	Investment	Control Account	25000, 26500, 37500, 83000	
76000/ATO	ATO Interest	Investment	Sub Account	25000/ATO, 26500/ATO, 37500/ATO, 83000/ATO	ATO
76100	Other Investments	Investment	Control Account	25000, 26500, 37500, 83000	
76200	Farming Equipment	Investment	Control Account	25500, 27800, 27850, 28000, 33400, 37500, 83000	
76500	Plant and Equipment (at written down value)	Investment	Control Account	25500, 27800, 27850, 28000, 33400, 37500, 83000	
76550	Plant and Equipment (at written down value) - Unitised	Investment	Control Account	25500, 27800, 27850, 28000, 33400, 37500, 83000	
76800	Pooled Superannuation Trust	Investment	Control Account	23800, 23900, 37500, 61800, 83000, 62550	
77200	Real Estate Properties (Australian - Residential)	Investment	Control Account	28000, 33400, 37500, 41920, 41930, 41940, 41950, 41960, 41970, 41980, 41990, 42000, 42010, 42020, 42030, 42040, 42050, 42060, 42070, 42080, 42090, 42100, 42110, 42120, 42130,	

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Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
77250	Real Estate Properties (Australian - Non Residential)	Investment	Control Account	42140, 42150, 83000, 41965, 42500 28000, 33400, 37500, 41920, 41930, 41940, 41950, 41960, 41970, 41980, 41990, 42000, 42010, 42020, 42030, 42040, 42050, 42060, 42070, 42080, 42090, 42100, 42110, 42120, 42130, 42140, 42150, 83000, 41965, 42500	
77300	Real Estate Properties (Overseas - Residential)	Investment	Control Account	28000, 33400, 37500, 41920, 41930, 41940, 41950, 41960, 41970, 41980, 41990, 42000, 42010, 42020, 42030, 42040, 42050, 42060, 42070, 42080, 42090, 42100, 42110, 42120, 42130, 42140, 42150, 83000, 41965, 42500	
77350	Real Estate Properties (Overseas - Non Residential)	Investment	Control Account	28000, 33400, 37500, 41920, 41930, 41940, 41950, 41960, 41970, 41980, 41990, 42000, 42010, 42020, 42030, 42040, 42050, 42060, 42070, 42080, 42090, 42100, 42110, 42120, 42130, 42140, 42150, 83000, 41965, 42500	
77600	Shares in Listed Companies (Australian)	Investment	Control Account	23900, 37500, 62000, 83000, 62550	
77700	Shares in Listed Companies (Overseas)	Investment	Control Account	23900, 37500, 62000, 83000, 62550	
77800	Shares in Unlisted Private Companies (Australian)	Investment	Control Account	24000, 37500, 62000, 83000	
77900	Shares in Unlisted Private Companies (Overseas)	Investment	Control Account	24000, 37500, 62000, 83000	
78000	Stapled Securities	Investment	Control Account	23800, 23900, 37500, 61800, 83000, 62550	
78200	Units in Listed Unit Trusts (Australian)	Investment	Control Account	23800, 37500, 61800, 83000, 62550	
78300	Units in Listed Unit Trusts (Overseas)	Investment	Control Account	23800, 37500, 61800, 83000, 62550	
78400	Units in Unlisted Unit Trusts (Australian)	Investment	Control Account	23800, 37500, 61800, 83000, 62550	
78500	Units in Unlisted Unit Trusts (Overseas)	Investment	Control Account	23800, 37500, 61800, 83000, 62550	
80500	Amounts owing to other persons	Liability	Control Account		
81000	Interest Accrued	Liability	Control Account		
83000	Investment Liabilities	Liability	Control Account		
83000/ATO	ATO Interest	Liability	Sub Account	76000/ATO	
83000/MBL967786518	Macquarie Cash Management Account-6518	Liability	Sub Account	60400/MBL967786518	
84000	GST Payable/Refundable	Liability	Normal		
84500	Income in Advance	Liability	Normal		

Chart of Accounts Listing

Accounts as at 30 June 2020

Account Code	Account Name	Account Type	Account Class	Linked Accounts	Security
85000	Income Tax Payable/Refundable	Liability	Normal		
85500	Limited Recourse Borrowing Arrangements	Liability - LRBA	Control Account		
85660	Investment Loan	Liability - LRBA	Control Account		
86000	PAYG Payable	Liability	Normal		
88000	Sundry Creditors	Liability	Normal		
89000	Deferred Tax Liability/Asset	Liability	Normal		
89990	Migration Suspense Account	Liability	Normal		
91000	Bank Data Clearing Account	Unallocated	Normal		
92000	Investment Income Data Clearing Account	Unallocated	Normal		
94910	Investment Movement Data Clearing Account	Unallocated	Normal		
94920	Member Data Clearing Account	Unallocated	Normal		
94930	Pension Data Clearing Account	Unallocated	Normal		
99800	Unspecified Data Clearing Account	Unallocated	Normal		
99900	Manual Suspense Account	Unallocated	Normal		

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Compendium Checklist				Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022			
	Reference	Yes	No	N/A	Comments	Date	Initials
Trustee / Trust Deed Information <ul style="list-style-type: none"> • Register of Trustees • Copy of Trust Deed • Consent to Act as Trustees/Declaration Form (one for each trustee) • Copy of Bare Trust Deed (if limited recourse borrowing arrangement) 							
Trustee Minutes <ul style="list-style-type: none"> • Register of Trustees • Commencement of Fund minute • Change of Trustees 							
Fund Investments <ul style="list-style-type: none"> • Copy of Investment Strategy (maintain complete history) Year: _____ • Asset listing for new funds to the firm (existing funds) 							
Members Records <ul style="list-style-type: none"> • Register of Members • Application for Membership • Death Benefit Nomination • Minute to Acknowledge Receipt of Death Benefit Nomination from Members (if Trust Deed requires) • Tax File Number Notification • Membership response from Trustee • Details of transitional RBL and RBL determinations (if applicable) • Benefits report of amounts recorded against clients RBL • ATO Confirmation of Contributions made by Member (if applicable) 							
Pension & ETP Paperwork <ul style="list-style-type: none"> • RBL form • Associated minutes / member notices • PAYG registration • Individual Tax Declaration • ETP form • PDS • Pension start up letter and associated spreadsheets • Actuarial certificate 							
Property /Shares							

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Compendium Checklist				Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022			
<ul style="list-style-type: none"> • Copy of Certificate of Title • Copy of Lease <ul style="list-style-type: none"> • Declaration of Trust • Current valuation declaration or real estate agent valuation • Transfer paperwork ETP Roll-ins / Outs <ul style="list-style-type: none"> • Copy of ETP rollover forms Miscellaneous <ul style="list-style-type: none"> • Copy of the funds ABN & TFN • ABN & TFN application forms • ATO Election Notice – Regulated Fund • PDS for Fund Commencement (if applicable) 	Reference	Yes	No	N/A	Comments	Date	Initials

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p><i>NOTE: Questions with an asterisk(*) are NOT required to be commented on in the Compliance Opinion</i></p> <p>AUDITOR REGISTRATION</p> <p>1. Have you been registered as an approved ASIC SMSF auditor?</p> <p>2. Have you met the continuing professional development requirements prescribed by the SIS Regs (s128F(a))?</p> <p>3. Do you hold a current PI insurance policy (s128F(b))?</p> <p>4. Have you complied with the competency requirements set out under s128Q (s128F(c)(i))?</p> <p>5. Have you complied with all auditing standards applicable to the duties of an approved SMSF auditor (s128F(c)(ii))?</p> <p>6. Have you complied with the auditor independence requirements (s128F(d))?</p> <p>7. Have you lodged within 30 days of the 12 month anniversary of becoming an approved SMSF auditor (and each 12 month period thereafter) the required annual return to ASIC (s128G)?</p> <p>8. Have you ceased to practice as an SMSF auditor, become a non-resident or had a change to any of the information that was included in your SMSF auditor application?</p> <p>9. If yes, then must notify ASIC within 21 days of the event occurring (s128H)</p> <p>10. Are you listed on the ASIC Register for Approved SMSF Auditors (s128J)?</p> <p>11. Have you undertaken at least 120 hours of CPD every 3 years (r9A.04(2))?</p> <p>12*. You need to ensure that you include at least 30 hours of development about superannuation, at least 8 hours of which is development about auditing SMSF's AND be development that could reasonably be expected to enhance your technical skills or professional service delivery.</p> <p>13. Have you kept a written record of your CPD for at least 3 years after the end of the financial year in which the development occurred (r9A.04(4))?</p> <p>AUDITOR INDEPENDENCE</p> <p>1. Does the firm prepare the financial statements of the fund?</p> <p>2. Are the Trustees related to the fund Auditor?</p> <p>3. Is the Trustee a significant client to the firm?</p> <p>4. Does the firm provide investment advice to the Trustee?</p> <p>5. Is there any evidence that the Trustee has significant influence on the Auditor of the firm?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
PLANNING 1. Is a copy of the current engagement letter on file? 2. Are prior year ATO returns (including income tax, member contribution statements and annual return) and financial statements in the prior year file? 3. Is this a new client for the firm? If yes, have you obtained ethical clearance from the previous auditor? 4. Are copies of all Trust Deeds and amendments on file? 5. Does the Trust Deed incorporate the SIS Act, SIS Regulations and applicable taxation rules? 6. Does the deed have a deeming clause, which deems the appropriate legislation into or out of the deed to allow the SMSF to remain complying, without necessitating a deed amendment? 7*. Is the Trust Deed properly executed? 8*. Does the Deed state the name of the Fund? 9*. Does the Deed state who the Trustees are? 10*. Does the Deed state how Trustees are appointed and how they can be removed? 11*. Does the Deed state the powers of the Trustee? 12*. Does the Deed state that members can act as Trustees? 13*. Does the Deed state that a disqualified person cannot act as Trustee? 14*. Does the Deed state that Trustees cannot accept payment for services rendered as a Trustee? 15*. Does the Deed state what benefits can be paid to members? 16*. Does the Deed state what contributions the Fund can accept? 17*. Does the Deed state who can be members? 18. Does the Deed permit members to be: 18A) A non working spouse 18B) A retired person 18C) A child 19*. Does the Deed state how to windup the Fund? 20. Was the Fund set up during the year? If YES, has the Trustee signed the Trustee Declaration as required by the ATO? 21. Have there been any new trustees after 30 June 2007? If YES, has the Trustee signed the Trustee Declaration as required by the ATO and retained it on file? (S.104A)	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>22*. Is the Trustee aware of and does the Trustee understand the provisions of the Trust Deed? NOTE: the Trustee is bound by the deed and responsible for any contravention of the rules set out in the deed. It is important the Trustee is aware of the contents of the Deed.</p> <p>23*. Does the Fund have a Trustee (S.19(2))?</p> <p>24*. Does the Trust Deed state that the sole or primary purpose of the fund is the provision of old age pensions (S.19(3))?</p> <p>25. Does the fund have a corporate trustee? If YES, confirm who prepares Trustee company financial statements and ASIC returns.</p> <p>26*. Does the Trustee have a consent to act as Trustee on file for each Trustee? (consent is required for appointment to be valid and the consent must be in writing) (S.118)</p> <p>27. Have you ensured that individual Trustees or directors of the corporate trustee are not disqualified persons? (S.126K)</p> <p>28. If they did become disqualified, was the ATO immediately notified?</p> <p>29. Has the Trustee kept minutes and retained them for at least 10 years? (S.103)</p> <p>30. Has the Trustee kept a copy of its election under section 71E for 10 years? (S.103(2A))</p> <p>31*. Has the Trustee kept up to date records of changes in Trustees for 10 years? (S.104)</p> <p>32. Has the each Trustee / Director signed a declaration that he or she understands his or her duties as trustee of a SMSF, no later than 21 days after becoming such a Trustee / Director (S.104A)?</p> <p>33*. Has the Trustee kept records given to members and retained them for at least 10 years? (S.105)</p> <p>34. Has the fund kept appropriate accounting records for at least 5 years – within Australia, to enable accounts to be prepared and a return to be prepared in accordance with S.35B and S.35D? (S.35AE).</p> <p>35. Has the fund prepared a statement of financial position and an operating statement? (S35B)</p> <p>36. Do the accounting records comply with accounting guidelines for true and accurate accounts?</p> <p>37. Do the accounting records provide an accurate record of the true financial position of the fund?</p> <p>38. Do the accounting records assist an approved auditor in reviewing the financial statements and preparing the audit report?</p> <p>39. Do the accounting records assist members in understanding their benefit?</p> <p>40. Have you reviewed the Trust Deed to ensure the fund is maintained for the “sole purpose” of providing benefits to fund members on retirement or dependents on death of members? (S.62)</p> <p>41. Have you reviewed the Trust Deed to ensure provisions comply in this regard?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
	Yes	No	N/A
<p>42. Have you reviewed the character and purpose of the Fund's investments to ensure that the investment arrangements do not indicate the purpose is to provide financial assistance to another party?</p> <p>43. Have you reviewed the character and purpose of the fund's investments to ensure that the fund is not running a business?</p> <p>44. Have you reviewed the character and purpose of the fund's investments to ensure that the trustee has not made fund assets available for anyone else's private use?</p> <p>45. Have you reviewed benefit payments to ensure no preserved benefits are paid before a condition of release has been met?</p> <p>46*. Does the fund comply with the SMSF rules (S.17A)?</p> <p>47*. If a single member fund, was the trustee either a company, with 1 director, who must be the member; a company, with 2 directors, one of whom must be the member and the other a person who is not an employer, unless they are related; or 2 individual trustees, one of whom must be the member and the other a person who is not an employer, unless they are related? (Exceptions to strict member/trustee rules only apply if one member of the fund is deceased or a member is under a legal disability).</p> <p>48*. If there are 2-4 members, is the trustee a company, where all members are directors and there are no other directors or individuals, where all members are trustees and there are no other trustees? (Exceptions to strict member/trustee rules only apply if one member of the fund is deceased or a member is under a legal disability).</p> <p>49*. Have you ensured the trustee was not paid for services provided?</p> <p>50*. Have you ensured that no member is an employee of another member, unless the 2 members are related?</p> <p>51*. Did the Trustee become aware of an event that would have a significant adverse effect on the financial position of the Fund? (S.106)</p> <p>52. If YES, was the Regulator notified within 3 days of the significant adverse event?</p> <p>53*. Did the fund become insolvent i.e. the Trustee will not (or may not) be able to make payments to members when the obligation arises?</p> <p>54. Has the Trustee entered into a contract which would prevent or hinder the Trustee from properly performing the Trustee's functions and powers? (S.52B(2)(e))</p> <p>55. Has money and assets of the Fund been kept separate to money and assets of the Trustee personally? (S.52B(2)(d))</p> <p>56*. Has money and assets of the fund been kept separate to money and assets of: (a) the trustee personally, or (b) the standard employer sponsor or an associate of the standard employer sponsor of the fund? (R.4.09A)</p> <p>57. Has money and assets of the Fund been kept separate to money and assets of the standard employer sponsor or an associate of the standard employer sponsor? (S.52B(2)(d))</p>			

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>58*. Is the bank account held in the name of the Trustee, as trustee for the Fund?</p> <p>59*. Are all shares, managed funds, etc, held in the name of the Trustee, as trustee for the Fund or held in the Fund's name directly?</p> <p>60*. Is property held in the name of the Trustee, and is there a declaration of trust in place to state the property belongs to the Fund?</p> <p>61*. If the Trustee changed during the year, did the investment reflect the change?</p> <p>INVESTMENTS</p> <p><u>General</u></p> <p>1. Does the investment strategy consider the risks involved and the expected returns, taking into account the investment objectives, the liquidity of the investments and cash flow requirements of the Fund? (R.4.09)</p> <p>2. Does the investment strategy take into account diversification issues? (R.4.09)</p> <p>3. Does the investment strategy take into account the ability of the Fund to discharge its liabilities? (R.4.09)</p> <p>4. Does the investment strategy consider whether the Trustees should hold a contract of insurance that provides insurance cover for the members of the fund? (R.4.09)</p> <p>5*. Have you reviewed the investment strategy to ensure it complies with the requirements of S.52B(2)(f)?</p> <p>6. Does the Trust Deed provide powers to the trustee to invest the assets of the Fund?</p> <p>7. Does the Trust Deed specify the types of assets that the Fund can invest in?</p> <p>8. Is the investment held separate to assets of the trustee, employer and related parties (S52B(2)(d) and R4.09A(2))</p> <p>9. Have all assets been valued at market value (R8.02B)</p> <p>10. Have unlisted entities been valued at Market Value, including review of underlying assets carried within entities</p> <p>11. Does the Investment Strategy comply with ATO guidance? Not 0-100% (R4.09)</p> <p><u>Loans to Members</u></p> <p>1. Did the fund loan money to, or provide financial assistance to a member or relative of a member of the fund? (S.65)</p> <p>2. If the fund was established before 16/12/85 (private sector) / 25/5/88 (public sector) and loans were made to members during the period, does the trust deed permit loans to be made to members? (S.65(2)(3))</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>3. If the fund was established after 16/12/85 (private sector) / 25/5/88 (public sector) were no funds used to provide loans to members?</p> <p>4. Is there a loan agreement in place for the money loaned to the member of the fund?</p> <p>5. Is the loan on normal commercial terms (i.e. is interest being charged on the loan, is there a nominated loan period, is there additional interest if the loan is in default?</p> <p>6. Have the provisions of S.109 been considered?</p> <p><u>Arms Length</u></p> <p>1. Were all transactions completed on a commercial basis? (S.109) If NO, complete questions below:</p> <p>2*. Have you ensured any non-arms length purchases or sales of assets were completed at market value? (check valuation report where possible)</p> <p>3*. Have you checked bank statements for any non-arm's length purchases or sales of assets made in cash?</p> <p>4*. Have you ensured any non-arm's length lease arrangements have written contracts?</p> <p>5*. Have you ensured any non-arm's length lease arrangements have been entered into and maintained on commercial terms?</p> <p>6*. Have you ensured the lease payments plus residual value of any non-arm's length lease arrangements are at market rates?</p> <p>7*. Have you ensured the lease payments for any non-arm's length lease arrangements have actually been made?</p> <p>8*. Have you ensured any non-arm's length loan arrangements have written contracts and a repayment schedule?</p> <p>9*. Have you ensured the terms, repayments and interest rates for any non-arm's length loan arrangements have been entered into and maintained on commercial terms?</p> <p>10*. Have you ensured the loan payments for any non-arm's length lease arrangements have actually been made?</p> <p>11*. Have you ensured the realisation of any investments, shares issued and units allocated for any transactions with non-arm's length entities were at market value?</p> <p>12*. Have you ensured that any non-arm's length investments provide a commercial rate of return?</p> <p>13*. Have you ensured the investment returns for any non-arm's length investments have actually been paid?</p> <p>14. Have you ensured that income from an asset held under a LRBA where the interest rate being paid by the Fund is nil, is treated as special income?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p><u>Borrowings</u></p> <p>1. Did the Fund carry any borrowings during the year? (S.67) If YES, complete the questions below:</p> <p>2. Was the borrowing for the purpose of covering settlement of securities transactions as listed in S.67(3)(a) (not exceeding 7 days and 10% of the value of the fund assets). NOTE: at the time the relevant investment decision was made, it must have been likely the borrowing would not be needed (cannot deliberately use this provision in order to make the investment purchase).</p> <p>3. Was the borrowing for the purpose of benefit payments (not exceeding 90 days and 10% of the value of fund assets)? (S.67(2))</p> <p>4. Was the borrowing for the purpose of paying surcharge or an advance instalment (not exceeding 90 days and 10% of the value of fund assets)? (S.67(2A))</p> <p>5. Was the borrowing for the purpose of acquiring an instalment warrant? (S.67A or 67B)</p> <p>6. Did the fund undertake an instalment warrant transaction? If YES, complete the questions below:</p> <p>7. Does the Trust Deed allow for the fund to borrow?</p> <p>8. Has a trust (sometimes known as a bare, custodian, security or holding trust) been created for the asset?</p> <p>9. Does the bare trust have a different trustee to the fund (not compulsory but recommended in accordance with trust law)?</p> <p>10. Was a declaration of trust prepared when the asset was acquired?</p> <p>11. Was the declaration of trust stamped when the asset was acquired by the fund after the loan was repaid (NOTE: stamping may not be required in all states)</p> <p>12. Is there a loan agreement in place between the lender and the fund? (NOTE: the lender can be a related party of the fund)</p> <p>13. Ensure that the loan agreement is on normal commercial terms, particularly if the lender is a related party of the fund</p> <p>14. If the loan is not on normal commercial terms, are the terms more favourable to the SMSF, rather than the related party? (If no, s109 will have been breached).</p> <p>15. Have trustee minutes been put into place acknowledging that the instalment warrant conditions have been complied with?</p> <p>16. Is the asset acquired under the instalment warrant arrangement a permitted asset that the fund is able to acquire?</p> <p>17. Was the borrowing in relation to improving the asset?</p> <p>18. Has the Trustee considered the Fund's investment strategy, the prudence test and the sole purpose test with regards to the asset (i.e. has the Trustee considered whether the Fund can service the debt, capital gains, stamp duty, liquidity, etc)?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p><u>Acquisition of Assets From Members</u></p> <p>1. Did the fund acquire any assets from a related party of the fund ? (NOTE: "Related Party" includes a member; a Part 8 associate of a member; a standard employer sponsor or a Part 8 associate of a standard employer sponsor)</p> <p>2. If YES, were any listed securities acquired at market value as required by S.66 ? (NOTE: Listed securities expanded from only "Australian" securities to include securities on exempt markets and listed overseas securities from 11/8/99). Details of the asset should be included in the Matters Arising workpaper section.</p> <p>3. If YES, was any business real property acquired at market value as required by S.66? (NOTE: Funds can invest 100% of assets in business real property from 12/5/99. Acquisition includes in-specie contributions in addition to purchases). Details of the asset should be included in the Matters Arising section of the relevant workpaper.</p> <p>4. If YES, have the requirements of S.66(2A) been adhered to?</p> <p>5. If YES, was an in-house asset within meaning of S.71(1) acquired at market value? (NOTE: Funds can purchase an in-house asset as long as it is acquired at market value and the acquisition of the asset would not exceed the allowable in-house asset level of the Fund (5%)). Details of the asset should be included in the Matters Arising section of the relevant workpaper.</p> <p>6. Has the trustee entered into or carried out a scheme that the acquisition would avoid the application of the acquisition of assets from related parties rules(S.66(3))?</p> <p><u>In-House Assets</u></p> <p>1. Did the fund invest in or make a loan to a related party of the fund, an investment in a related trust or have a lease arrangement between the Trustee and a related party of the Fund? (NOTE: A lease will not be treated as an in-house asset, where the asset being leased is business real property. Other exemptions to in-house asset rules are where an investment is in widely held trust or where the property is owned by the Fund and the related party as Tenants in Common). If YES complete questions below.</p> <p>2. Is the Trust a widely held unit trust, i.e. - do unit holders have fixed entitlement to all of the income and capital of the Trust, - not less than 20 unit holders between them have fixed entitlement to 75% or more of income of the Trust or fixed entitlement to 75% or more of capital of the Trust ? If YES, investment is not an in-house asset.</p> <p>3. Where the fund acquired the asset for less than its arm's length value, or whole or part of the consideration paid was not money, was the cost of the asset taken to be its arm's length value at the time of acquisition (S.73)?</p> <p>4. Has the Trustee taken all reasonable steps to ensure that the in-house asset provisions are complied with (S.84)?</p> <p>5*. Have you ensured the Trustee has not entered into a scheme that would result in an artificial reduction of the market value ratio of the fund's in-house assets and that the artificial reduction would avoid the application of the in-house asset rules (S.85)?</p> <p>6*. Have you ensured the market value ratio of fund's in-house assets calculated by taking the (whole \$ value of in-house assets x 100) divided by (the whole \$ in value of assets of fund) (S.75)</p> <p>7. Have you ensured the market value ratio did not exceed 5% at the end of the relevant year</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>(S.82)? (If ratio does exceed 5% then the Trustee must prepare a written plan (by the end of the following year of income) to dispose of the excess in the next year of income and carry out the plan).</p> <p>8. Have you ensured the fund did not acquire any in-house assets where the market value ratio exceeds 5% or after acquisition, the market value ratio exceeds 5% (S.83)? (NOTE: From 11/8/99, in-house assets include assets leased to "related parties" and investments in related unit trusts. Investments in non geared unit trusts are exempt and these rules do not apply for arrangements in existence before 11/8/1999. Further, the following will not be considered in-house assets: (a)</p> <p>Investments and any loans made prior to 11/8/99, if it was not an in-house asset prior to 11/8/99 (S.71A); (b) Assets subject to a lease prior to 11/8/99 will continue to be excluded as long as lease commenced prior to 11/8/99 is not broken (S.71B);</p> <p>9. Have you ensured the fund did not re-invest earnings on in-house assets? 10. Have you ensured the fund did not make any additional investments into a related unit trust with geared investments?</p> <p><u>Collectables and Personal Use Assets</u></p> <p>1. Does the fund invest in any of the following S62A items (these are considered collectable or personal use assets):</p> <ul style="list-style-type: none"> a. Artworks? b. Jewellery? c. Antiques? d. Artefacts? e. Coins, medallions or bank notes? f. Postage stamps or first day covers? g. Rare folios, manuscripts or books? h. Memorabilia? i. Wine or spirits? j. Motor vehicles? k. Recreational boats? l. Membership of sporting or social clubs? <p>2. Ensure the collectable or personal use asset has not been leased to a related party of the fund (R.13.18AA(2)).</p> <p>3. Ensure that the collectable or personal use asset is not stored in the private residence of a related party (R.13.18AA(3)).</p> <p>4. Ensure a written record (i.e. Trustee minutes) is prepared and kept for at least 10 years, documenting the decision on where to store the collectable or personal use asset (R.13.18AA(4)).</p> <p>5. Ensure the collectable or personal use asset is insured, in the fund's name, within 7 days of acquiring the asset (R.13.18AA(5)).</p> <p>6. Ensure the collectable or personal use asset is not used by a related party (R.13.18AA(6)).</p> <p>7. If the collectable or personal use asset is transferred out of the fund to a related party, ensure that a qualified independent valuer provides the market price for the asset (R.13.18AA(7)).</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p><u>Valuation of Assets</u></p> <p>1. Have any of the following occurred during the year:</p> <p>1A. A set of financial statements been prepared?</p> <p>1B. An asset acquired from a related party of the fund?</p> <p>1C. An investment made or maintained by the fund?</p> <p>1D. A collectable or personal use asset sold to a related party of the fund?</p> <p>1E. An investment that is considered an in-house asset of the fund?</p> <p>1F. A member is receiving a pension from the fund?</p> <p>2. If yes, the trustee needs to ensure that the assets of the fund are valued at market value.</p> <p>3. Was the valuation undertaken by one of the following:</p> <p>3A. Registered valuer?</p> <p>3B. Professional valuation service provider?</p> <p>3C. Member of a recognised professional valuation body?</p> <p>3D. Person without formal valuation qualifications but who has specific experience or knowledge in a particular area?</p> <p>4. Were any collectable or personal use assets (acquired after 1 July 2011) sold to related parties?</p> <p>5. If yes, a qualified independent valuer must value the assets (a valuer is considered a qualified independent valuer where they hold formal valuation qualifications or are considered to have specific knowledge, experience and judgment by their particular professional community. To be independent, the value cannot be a member of the fund or a related party of the fund).</p> <p>6. Can the Trustee demonstrate that the valuation has been arrived at using a fair and reasonable process? (i.e. it takes into account all relevant factors and considerations likely to affect the value of the asset, it has been undertaken in good faith, it uses a rational and reasoned process and it is capable of explanation to a third party)</p> <p><u>Liens/Security</u></p> <p>1. Have you ensured the Trustee has NOT used fund assets for the purpose of security (other than as described in R.13.15) (R.13.14)?</p> <p>2. If the Trustee has provided a charge over the assets of the fund, is this in accordance with the limited circumstances described in R13.15?</p> <p><u>Risk Management Statements</u></p> <p>1. Has the Trustee of the fund directly undertaken a derivatives transaction and in doing so, provided a charge over the assets of the fund as required by the approved exchange that is trading in derivatives on the Trustee's behalf (R.13.15A)? (NOTE: A charge over the assets means that assets have been set aside to cover any losses incurred on derivatives transaction (e.g. monies held with a broker, who has the freedom to draw on those funds in the event that the derivatives transactions entered into by the broker incur losses.) If YES answer questions below:</p> <p>2. Has the fund prepared a Derivatives Risk Management Statement (DRS)?</p> <p>3. Does the Derivatives Risk Management Statement set out the following:</p> <p>3(A). Policies for use of derivatives that include an analysis of the risks associated with the use of derivatives within the investment strategy of the fund; and</p> <p>3(B). Restrictions and controls on the use of derivatives that take in consideration the expertise of staff; and</p> <p>3(C). Compliance processes to ensure that the controls are effective (for example,</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>reporting procedures, internal and external audits and staff management procedures); and</p> <p>3(D). The investment to which the charge relates in accordance with the derivatives risk statement.</p> <p><u>Reserves</u></p> <p>1. Does the Fund maintain reserves?</p> <p>2. If yes, has the trustee credited (or debited) the investment return to the reserve account, taken into consideration:</p> <p>a. The return on investments; and</p> <p>b. The extent to which costs of the fund exceed the costs charged to member's account; and</p> <p>c. The level of the reserves (R.5.03(1)).</p> <p>3. Are the investment returns being allocated to members in a manner that is fair and reasonable (R5.03(2))?</p> <p>DISCLOSURE AND REPORTING TO MEMBERS</p> <p>1* Have you ensured there were no significant events during the year that adversely affected members (S.106)? If there were any significant events during the year, provide details in the Matters Arising section of the relevant workpaper including the date of occurrence and the date the members were notified)</p> <p>2. If there were any significant events during the year, were members notified within 3 working days of the Trustees becoming aware of the event?</p> <p>3*. Were all members provided with an annual members statement by the due date of lodgment of the Fund's tax return?</p> <p>4*. Do the member statements include all information which the trustee reasonably believes that a member would reasonably need for the purpose of understanding their benefit entitlements?</p> <p>5*. Were members who left the fund during the year given an exit statement within 1 month of the member leaving employment containing the information in OR that otherwise satisfy the general rule?</p> <p>6*. Do the exit statements include all information which the trustee reasonably believes that a member would reasonably need for the purpose of understanding their benefit entitlements?</p> <p>PAYMENT OF BENEFITS</p> <p><u>General</u></p> <p>1. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on retirement (between 55 and 60 and gainful employment arrangement has come to an end and there is no intention to become gainfully employed on a part time or full time basis) (Reg Sch 1, R.6.01(7))?</p> <p>2. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on retirement (between 60 and 65 and gainful employment arrangement has come to an end and either: the member attained the age on or before the ending of the employment OR there is no intention to become gainfully employed on a part time or full time basis) (Reg Sch 1, R.6.01(7))?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
	Yes	No	N/A
3. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on death (Reg Sch 1, R.6.17A)? 4. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on permanent incapacity (Reg Sch 1, R.6.01(2))? 5. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on permanent departure from Australia (Reg Sch 1)? 6. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) in the case of severe financial hardship (as determined by Trustee having regard to period receiving welfare from the government, and ability to meet living expenses) and the amount has not exceeded \$10,000 in any 12 month period (Reg Sch 1, R.6.01(5))? 7. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on a member attaining age 65 (Reg Sch 1, R.6.01(7))? 8. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on termination of employment and preserved benefit is less than \$200 (Reg Sch 1)? 9. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) on temporary Incapacity (income stream whilst sick) (Reg Sch 1, R.6.01(2))? 10. Have preserved and restricted non preserved components only been paid in cash (R.6.17, R.6.18, R.6.19) other than as approved by the ATO in writing i.e. compassionate grounds (Reg Sch 1, R.6.01(2))? 11. Have the benefits cashed in pursuant to Reg Sch 1, R.6.01(7) been either paid in one or more lump sums or pensions or annuity purchases (R.6.18(3), R.6.19(3))? 12. If the fund has paid any other benefits during the year, were these paid from unrestricted non preserved components (R.6.20)? 13. Have the compulsory cashing provisions been adhered to where a member of the fund has died? 14. Were all compulsory cashed benefits paid in cash or rolled into one or more pensions or annuities (R.6.21(2))? 15. Were benefits only cashed in favour of the member or the member's personal legal representative unless the member died (in which case the fund may pay a benefit in favour of a dependant or another individual where no personal legal representative or dependant could be found by the trustee (R.6.22))? 16. Where a cashing restriction applies (i.e. is not NIL), were unrestricted non preserved components cashed first, restricted non preserved components cashed second and preserved components cashed third (R.6.22A)? 17. Was a member's benefit only rolled over or transferred from the fund where the member consented to the rollover (R.6.28) or the trustee believes the fund to which the benefit will be rolled over, had received consent to the rollover from the member (R.6.28) or in the case of transfers only,			

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>the transfer is to a successor fund (R.6.29)?</p> <p>18. Has the Trustee complied with the requirement not to recognise, encourage or sanction any assignment of, or charge over, a member's benefit (R. 13.12, R. 13.13)?</p> <p>19*. Are employer contributions, roll-overs and transferred benefits treated as preserved benefits unless the trustee has proof that they should not be treated this way (R.6.15)?</p> <p><u>Pensions</u></p> <p>1. Ensure the trust deed makes provision for the payment of the pension.</p> <p>2. If this is the first year of the pension, ensure appropriate minutes are made available confirming the member has requested the pension to be paid and the Trustee(s) have acknowledged and agreed to the pension being paid.</p> <p>3. Ensure that an actuarial certificate has been provided prior to the lodgment of the tax return (where applicable).</p> <p>4. Ensure the member receiving the pension has been advised of the minimum and maximum pension amounts to be withdrawn.</p> <p>5. Agree pension paid to the PAYG Payment Summary issued (where applicable) and trace pension amounts to bank statement.</p> <p>6. Ensure that pension payments are made at least annually (R.1.06(9A)).</p> <p>7. If the pension is an account based pension, is the pension amount at least the amount calculated as per clause 1 of Schedule 7?</p> <p>8. If the pension is not an account based pension (i.e. lifetime complying pension, fixed term pension), ensure that there is no residual capital value, commutation value and that the withdrawal benefit is not greater than 100% of the purchase price of the pension, and that the amount is calculated in accordance with clause 2 of Schedule 7.</p> <p>9. If the pension is not an account based pension and does not meet the conditions outlined in point 8 above, ensure that each of the following apply:</p> <p>9A) The pension is payable throughout the life of the beneficiary (primary and reversionary) or for a fixed term of years that is no greater than the pensioner's age at the pension start date and age 100.</p> <p>9B) There is no requirement for an amount to be returned to the member when the pension ends.</p> <p>9C) The total of the payments from the pension in the first year is at least the amount calculated in accordance with clause 2 of Schedule 7.</p> <p>9D) The pension payments in subsequent years cannot vary from the total of payments in the previous year unless the variation is as a result of an indexation arrangement or the transfer of the pension to another person.</p> <p>9E) If the pension is commuted, the commutation cannot exceed the benefit that was payable immediately before the commutation.</p> <p>10. Ensure the pension is not transferrable to another person (unless the pensioner has died).</p> <p>11. Ensure that the capital value of the pension is not being used as security for a borrowing.</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>PRESERVATION</p> <p>1. Are amounts disclosed as preserved equal to amount shown as preserved at 30 June 1999 plus all contributions thereafter (R.6.03)?</p> <p>2. Are amounts disclosed as restricted non-preserved and unrestricted non-preserved the same as when calculated at 30 June 1999 (do not increase for interest credited to these benefits) i.e. all earnings after 1/7/99 are to be preserved (R.6.08, R.6.10)?</p> <p>3. Where negative interest applied to members accounts, have the negative earnings been applied first against the members preserved components, second against the members restricted non-preserved components and third against the members unrestricted non-preserved components (R.6.16A)?</p> <p>4. Where a rollover was credited to the member's account were the preserved, restricted non-preserved and unrestricted non-preserved components of the roll over maintained in the fund (R.6.06, R.6.08, R.6.09)?</p> <p>CONTRIBUTIONS</p> <p>1. Have all contributions been accepted by the fund in respect of members under age 65 (no work test required) (R.7.04(1), R.7.05(1))?</p> <p>2. Have contributions only been accepted in respect of members who have reached age 65, but not the age 75 where: (a) the contributions are mandated employer contributions; OR (b) the member is employed for at least 40 hours in a 30 days consecutive period during the year.(R.7.04(1B), R.7.05(2), (R.7.05(3))?</p> <p>3. Have contributions only been accepted in respect of members who have reached age 75, where the contributions are under an award and are mandatory contributions? (R.7.04(1C), R.7.05 (4))?</p> <p>4. Have contributions been accepted after a period where one of the above applied, only where the Trustee is satisfied that the contributions could have been made in respect of that prior period (R.7.04(2), R.7.05(2)) ? (NOTE: R.7.04 applies to regulated superannuation funds generally and R.7.05 applies to defined benefit funds)</p> <p>5*. Have member contributions deducted from payroll been remitted within 28 days of the following month (S.64)?</p> <p>6. Have the contribution limits for concessional and non-concessional contributions been adhered to?</p> <p>7. If the contribution limits have been exceeded and the Trustee chooses to have the fund pay the excess contributions tax, has the Trustee applied to the Commissioner for the special condition of release to have money released to pay the tax?</p> <p>8. If the member has exceeded the concessional contribution limits, has the excess amount been removed from the fund and included in the member's taxable income to be taxed at their marginal tax rate?</p> <p>9. If the member has utilised the averaging provisions, has the member not exceeded the non-</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>concessional contributions for the three year period?</p> <p>10. Is the member over 65 years of age? Ensure member has not used 3 year averaging for contributions</p> <p>MINIMUM BENEFITS TO BE MAINTAINED</p> <p>1. Have minimum benefits been maintained for Accumulation Fund members (the sum of member financed benefits plus member's mandated employer financed benefits) (R.5.04, R.5.08)?</p> <p>2. Have minimum benefits been maintained for Defined Benefit Fund members (either: the sum of member financed benefits plus member's mandated employer financed benefits OR member benefits as per benefit certificate under SGC regulations) (R.5.04, R.5.08)?</p> <p>3. Are employer contributions, roll-overs and transferred benefits treated as minimum benefits unless the trustee has proof that they should not be treated this way?</p> <p>ACCOUNTS</p> <p>1. For a fund that is a reporting entity, have the accounts been prepared in AAS25 format including a statement of financial position and an operating statement (S.35B)?</p> <p>2. For a fund that is a non reporting entity, have the accounts been prepared that include a statement of financial position and an operating statement (S.35B)?</p> <p>3*. Has the Trustee made arrangements for accounts to be audited, by appointing an approved auditor each year (S.35C)?</p> <p>4. Has the Trustee provided the auditor any document requested by the auditor relevant to preparing the audit report within 14 days of any such request (S.35C(2))?</p> <p>5*. Has the auditor given an audit opinion at least within 28 days after the trustee has provided all documents relevant to the preparation of the audit report (R.8.03)?</p> <p>LODGMET OF SMSF ANNUAL RETURN</p> <p>1*. Has the Trustee lodged or caused to be lodged with the ATO within the prescribed period a return in the approved format including all such information required by the form (S.35D)?</p> <p>2*. Has the Fund's supervisory levy and tax liability been paid?</p> <p>3*. Have Trustees kept records in relation to income received by the fund?</p> <p>4*. Have Trustees kept records in relation to deductions claimed for administrative and operating expenses?</p> <p>5*. Have Trustees kept records in relation to sales/purchases of assets for Capital Gains Tax purposes?</p> <p>6*. Have Trustees kept records of the tax file numbers of members?</p> <p>7*. Have Trustees kept records in relation to deductions claimed for provision of death and disability benefits of members?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Compliance Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
AUDITOR RESPONSIBILITIES 1. If you, as auditor of the fund, have formed an opinion that it is likely that a breach of the SIS Act may have occurred, may be occurring or may occur, have you notified the Trustee of the breach in writing (S.129)? 2. If you, as auditor of the fund, believe the financial position of the fund is unsatisfactory, have you notified the Trustee in writing (S.130)? 3. If you as auditor of the fund, notified the Trustee in writing of any matters relating to the fund, did the notice set out the problem, what the Trustee is required to do and the time frame in which a reply from the Trustee is required? 4. If you, as auditor of the fund, required the Trustee to respond to a notice issued in relation to the fund, has the Trustee provided a reply in writing in the specified period setting out the action the Trustee has taken or intends to take to rectify the matter? 5. If you, as auditor of the fund, have not received a reply from the Trustee by the date specified, or the reply received is not satisfactory, have you reported the matter to ATO (S.129(3)(C), S.130(2))? 6. Have you, as auditor of the fund, formed the opinion that a contravention of the SIS Act or Regulations which could affect the members balance, may have occurred, may be occurring or may occur? 7. Are you, as auditor of the fund, of the opinion that the financial position of the Fund may be or may be about to become unsatisfactory? 8. If YES to Questions 6 or 7, have you reported those contraventions to the ATO using the Auditor/Actuary contravention report? (NOTE: As auditor, you MUST report these contraventions). 9. If the fund has contravened S.17A (SMSF Definition), S35C(2) (Providing Documents to the Auditor), S.52B(2)(d) (Separation of Assets), S.62 (Sole Purpose test), S.65 (loans to members), S.66 (acquisition of assets), S.67 (borrowed), S.82 (in-house assets - market value ratio), S.83 (in-house assets - new investments), S.84 (in-house assets - enforcement), S.85 (in-house assets - avoidance scheme), S.103 (minutes and records), S.104A (Trustee Declaration) S.109 (investments maintained on an arm's length basis), S.126K (disqualified persons not to be trustees), R1.06(9A) (Payment of pension annually), R4.09 (Investment strategy), R.4.09A (Separation of Assets), R5.03 (Reserves), R5.08 (Minimum benefits), R6.17 (Restriction on payments of benefits), R7.04 (Acceptance of contributions), R.8.02B (Valuing Assets at Market Value), R13.14 (Charge over assets of fund) or R13.18AA (Collectable or personal use assets), have you used your professional judgement to determine whether an Auditor Contravention Report will be required (using the tests outlined in the instructions "Completing the Auditor/Actuary Contravention Report" as provided by the ATO)? MATTERS ARISING	Yes	No	N/A

Fund Name: BAXYS SMSF

Balance Date: 30/06/2020

Subject: Compliance Checklist

Prepared By:
Date: 22/02/2022

Completed By:
Date: 22/02/2022

Reviewed By:
Date: 22/02/2022

CONCLUSION

Yes No N/A

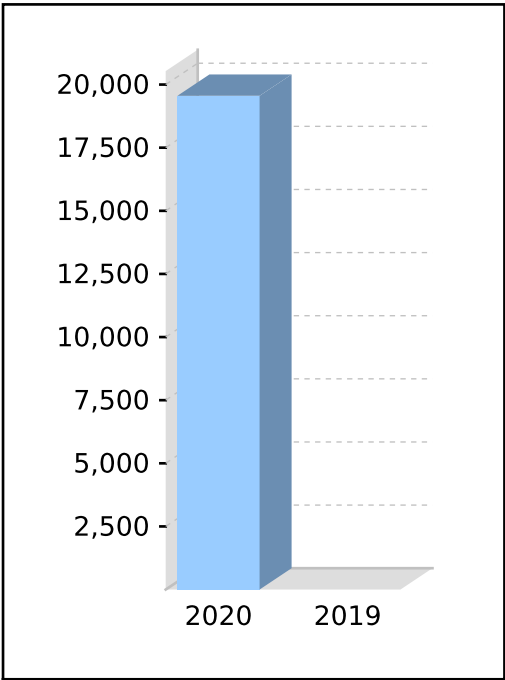
BAXYS SMSF

Members Statement

Tony Baxendale
9 Orsulich Loop
SPEARWOOD, Western Australia, 6163, Australia

Your Details		Vested Benefits	19,555.39
Date of Birth :	Provided	Total Death Benefit	19,555.39
Age:	54	Nominated Beneficiaries	N/A
Tax File Number:	Provided		
Date Joined Fund:	19/02/2020		
Service Period Start Date:			
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	19/02/2020		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance	
Total Benefits	19,555.39
<u>Preservation Components</u>	
Preserved	19,555.39
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,644.73
Taxable	9,910.66



Your Detailed Account Summary	
This Year	
Opening balance at	19/02/2020
<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	22,000.00
Net Earnings	(2,444.56)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	0.05
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at	30/06/2020
	19,555.39

BAXYS SMSF

Members Statement

Kay Marie Baxendale
9 Orsulich Loop
SPEARWOOD, Western Australia, 6163, Australia

Your Details

Date of Birth : Provided
Age: 50
Tax File Number: Provided
Date Joined Fund: 19/02/2020
Service Period Start Date:
Date Left Fund:
Member Code: Consolidated
Account Start Date: 19/02/2020
Account Type: Consolidated
Account Description: Consolidated

Vested Benefits 83,447.04
Total Death Benefit 83,447.04
Nominated Beneficiaries N/A

Your Balance

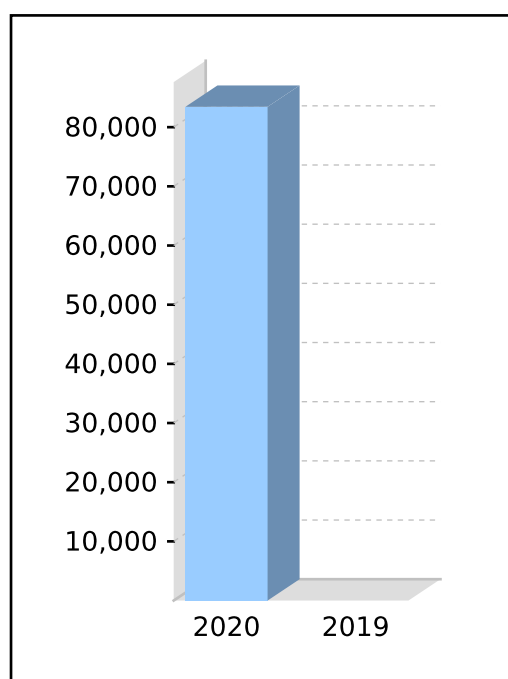
Total Benefits 83,447.04

Preservation Components

Preserved 83,447.04
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable 83,447.04



Your Detailed Account Summary

This Year

Opening balance at 19/02/2020

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 96,000.00
Net Earnings (12,552.71)
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
Contributions Tax
Income Tax 0.25
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Policy Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out

Closing balance at 30/06/2020 83,447.04

Dear Director(s)

RE: Share Data Feeds

We are currently improving our service by utilising the technology provided to us by our software supplier, BGL.

Completing the attached instructions will grant BGL permission to collect your Contract Notes electronically as the trades take place and remove the need to provide us copies of contract notes each year.

Utilising the technology provided by BGL will ensure processing efficiency and accuracy of data and thereby allowing us to better handle your queries and focus more on strategy planning and advice for you.

Other information

Please be advised that your broker data remains secure as the service will not allow us or BGL to access your broker account – it simply sends a copy of the Contract Note PDFs to BGL. If you wish to cease BGL access from collecting your Contract Note PDFs, you can do so by removing the provided unique email address from your broker's end.

Should you have any questions, please do not hesitate to contact us.

Kind Regards,

BAXYS SMSF

Contributions Breakdown Report

For The Period 19 February 2020 - 30 June 2020

Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Baxendale, Kay Marie	Provided	49	0.00	0.00	0.00	0.00	0.00	0.00
Baxendale, Tony	Provided	53	0.00	0.00	0.00	0.00	0.00	0.00
All Members				0.00	0.00	0.00	0.00	0.00

*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position	
Baxendale, Kay Marie	Concessional	0.00	25,000.00	25,000.00	Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00	Below Cap
Baxendale, Tony	Concessional	0.00	25,000.00	25,000.00	Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00	Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Baxendale, Kay Marie							
Concessional Contribution Cap	N/A	N/A	N/A	N/A	N/A	25,000.00	
Concessional Contribution	N/A	N/A	N/A	N/A	N/A	0.00	
Unused Concessional Contribution	N/A	N/A	N/A	N/A	N/A	25,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	N/A	0.00	
Maximum Cap Available	N/A	N/A	N/A	N/A	N/A	25,000.00	25,000.00 Below Cap
Total Super Balance	N/A	N/A	N/A	N/A	N/A	0.00	

Baxendale, Tony							
Concessional Contribution Cap	N/A	N/A	N/A	N/A	N/A	25,000.00	
Concessional Contribution	N/A	N/A	N/A	N/A	N/A	0.00	
Unused Concessional Contribution	N/A	N/A	N/A	N/A	N/A	25,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	N/A	0.00	
Maximum Cap Available	N/A	N/A	N/A	N/A	N/A	25,000.00	25,000.00 Below Cap
Total Super Balance	N/A	N/A	N/A	N/A	N/A	0.00	

NCC Bring Forward Caps

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Baxendale, Kay Marie	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Baxendale, Tony	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Total for All Members		0.00	0.00	0.00	0.00		

Create Entries Report

For the period 19 February 2020 to 30 June 2020

Create Entries Financial Year Summary 19 February 2020 - 30 June 2020

Total Profit	Amount
Income	118,002.73
Less Expense	15,000.00
Total Profit	103,002.73

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	103,002.73
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	118,000.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	15,000.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(0.73)
Taxable Income	2.00
Income Tax on Taxable Income or Loss	0.30

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(14,997.27)
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	(14,997.27)

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.30

Final Segment 1 from 19 February 2020 to 30 June 2020

Pool Name Unsegregated Pool

Total Profit	Amount
Income	118,002.73
Less Expense	15,000.00
Total Profit	103,002.73

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	103,002.73
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	118,000.00
Add SMSF Non Deductible Expenses	15,000.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(0.73)
Taxable Income	2.00
Income Tax on Taxable Income or Loss	0.30

Member Weighted Balance Summary	Weighting%	Amount
Tony Baxendale(BAXTON00001A)	16.30	5,624.06
Kay Marie Baxendale(BAXKAY00001A)	83.70	28,872.18

Profit/(Loss) Available for Allocation	
Total Available Profit	(14,997.27)
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	(14,997.27)

Allocation to Members	Weighting%	Amount
Tony Baxendale(BAXTON00001A)	16.30	(2,444.56)
Kay Marie Baxendale(BAXKAY00001A)	83.70	(12,552.71)

Accumulation Weighted Balance Summary	Weighting%	Amount
Tony Baxendale(BAXTON00001A)	16.30	5,624.06
Kay Marie Baxendale(BAXKAY00001A)	83.70	28,872.18

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.30

Allocation to Members	Weighting%	Amount
Tony Baxendale(BAXTON00001A)	16.30	0.05
Kay Marie Baxendale(BAXKAY00001A)	83.70	0.25

Calculation of daily member weighted balances

Calculation of daily member weighted balances

Tony Baxendale (BAXTON00001A)

Member Balance

19/02/2020	50010	Opening Balance	0.00	0.00
28/05/2020	52850	Transfers In	22,000.00	5,624.06
Total Amount (Weighted)				5,624.06

Kay Marie Baxendale (BAXKAY00001A)

Member Balance

19/02/2020	50010	Opening Balance	0.00	0.00
22/05/2020	52850	Transfers In	96,000.00	28,872.18
Total Amount (Weighted)				28,872.18

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 19 February 2020 to 30 June 2020

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

Total Claimable Foreign Credits for the Year **0.00**

Foreign Tax Offset (Label C1) **0.00**

Applied/Claimed FTO **0.00**

Allocations of Foreign Tax Offset to Members

Tony Baxendale(BAXTON00001A) - 100.00 %	0.00
Kay Marie Baxendale(BAXKAY00001A) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00

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Customise your DOCX letter and document template using the following mail merge fields by adding, deleting or moving fields.

General

Field	Description
false	Include text within opening and closing if tags for Reporting Entity or Non Reporting Entity
BAXYS SMSF	Fund Name from Fund Details Screen
BAXYSSM23983	Fund Code from Fund Details Screen
Default Badge	Fund Badge from Badge Settings screen
182512	BSB of bank account selected in Tax return for selected financial year
967786518	Bank account number selected in Tax return for selected financial year
BAXYS SMSF	Bank account name selected in Tax return for selected financial year
182512	Entity Default Bank Account BSB
967786518	Entity Default Bank Account Number
Macquarie Cash Management Account-6518	Entity Default Bank Account Name
	Fund segregation method in Tax return for selected financial year
No	Fund annual return validated status for selected financial year
No	Fund actuary obtained status for selected financial year
22 February 2022	Date report is generated
19 February 2020	Reporting Financial Year Start Date from Reports Screen (start date)
30 June 2020	Reporting Financial Year End Date from Reports Screen (end date)
19 February 2020	Date Formed from Fund Details Screen
	Deed Last Modified from Fund Details Screen
	Fund contact's first name
	Fund contact's surname
	Fund contact's telephone
	Fund investment advisor's first name
	Fund investment advisor's surname
	Fund investment advisor's telephone
Anthony	Fund auditor's first name
William Boys	Fund auditor's surname
	Fund auditor's preferred name
SUPER AUDITS PO Box 3376, RUNDLE MALL, South Australia 5000	Fund auditor's address
	Fund accountant's first name
	Fund accountant's surname
	Fund accountant's preferred name
	Fund accountant's address
	Fund accountant's email address
	Fund administrator from Fund Relationship screen.
	Fund auditor's company name
Pankaj Singla	Fund tax agent
100014140	SMSF auditor number of the auditor related to the fund from Contact Screen
	Professional Body the fund auditor is affiliated with from Contact Screen
	Fund auditor's professional body number from Contact Screen
88489043018	Fund ABN from Fund Details Screen
650123079	Fund TFN from Fund Details Screen
88489043018	Displays Fund ABN if available, otherwise displays Fund TFN

CUSTOM LETTER

2/278 Beaufort Street, PERTH , Western Australia, 6000	Fund physical / registered address from Fund Details Screen.
2/278 Beaufort Street	Physical Address field from Fund Details
PERTH	Physical Suburb / Town field from Fund Details
Western Australia	Physical Address State field from Fund Details
WA	Physical Address State field in abbreviation form
6000	Physical Address Post Code field from Fund Details
2/278 Beaufort Street, PERTH , Western Australia, 6000	Fund postal address field from Fund Details Screen
2/278 Beaufort Street	Postal Address field from Fund Details
PERTH	Postal Address Suburb / Town field from Fund Details
Western Australia	Postal Address State field from Fund Details
WA	Postal Address State field in abbreviation form
6000	Postal Address Post Code field from Fund Details
	Address from Entity Contact in Entity Relationships
	Address field from Entity Contact in Entity Relationships
	Suburb / Town field from Entity Contact in Entity Relationships
	State field from Entity Contact in Entity Relationships
	State field from Entity Contact in abbreviation form
	Post Code field from Entity Contact in Entity Relationships
2020	Reporting Financial Start Year from Reports Screen
2020	Reporting Financial End Year from Reports Screen
Tony	Displays trustee's First Name from Fund Relationships Screen if the fund has individual trustees, otherwise displays director's First Name for corporate trustee
Baxendale	Displays trustee's Surname from Fund Relationships Screen if the fund has individual trustees, otherwise displays director's Surname for corporate trustee
	Displays trustee's other names from Contacts Screen if the fund has individual trustees, otherwise displays director's other names for corporate trustee
	Displays trustee's preferred name from Contacts Screen if the fund has individual trustees, otherwise displays director's preferred name for corporate trustee
	Display first individual Trustee contact from Fund Relationships Screen
	Display second individual Trustee contact from Fund Relationships Screen
	Display third individual Trustee contact from Fund Relationships Screen
	Display fourth individual Trustee contact from Fund Relationships Screen
	Display fifth individual Trustee contact from Fund Relationships Screen
	Display sixth individual Trustee contact from Fund Relationships Screen
Tony Baxendale	Corporate Trustee Representative 1 from the Contact in Fund Relationships Screen
Kay Marie Baxendale	Corporate Trustee Representative 2 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 3 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 4 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 5 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 6 from the Contact in Fund Relationships Screen
	Display first representative for Tax Agent from Fund Relationships Screen
	Display second representative for Tax Agent from Fund Relationships Screen

CUSTOM LETTER

	Display third representative for Tax Agent from Fund Relationships Screen
	Display fourth representative for Tax Agent from Fund Relationships Screen
	Display fifth representative for Tax Agent from Fund Relationships Screen
Tony Baxendale Kay Marie Baxendale	Displays member's name from Contacts Screen for the selected member account
866329941 866329428	Displays member'sTFN from Contacts Screen for the selected member account
	Displays members other names from Contacts Screen for the selected member
	Displays member'spreferred name from Contacts Screen for the selected member
13/06/1966 04/04/1970	Displays Pension member'sdate of birth from Contacts Screen for the selected member
BAXTON00001A BAXKAY00001A	Displays Member Code from Members screen for the selected member account
Accumulation Accumulation	Displays Member Account Description from Members screen for the selected member account
	Displays Pension member's Place of Birth, State of Birth and Country of Birth from Contacts Screen for the selected member
	Displays total maximum pension payment amount from Pension Summary Report for

CUSTOM LETTER

<p>Error - «E.TotalMaximumPension» - Variable does not exist</p> <p>Error - «E.TotalMaximumPension» - Variable does not exist</p>	all Pension Accounts for the selected member
<p>Error - «E.TotalMinimumPension» - Variable does not exist</p> <p>Error - «E.TotalMinimumPension» - Variable does not exist</p>	Displays total minimum pension payment amount from Pension Summary Report for all Pension Accounts for the selected member
<p>Error - «E.TotalPensionsPaid» - Variable does not exist</p> <p>Error - «E.TotalPensionsPaid» - Variable does not exist</p>	Displays total pension amounts paid of all Pension Accounts for selected member
<p>\$0.00</p> <p>\$0.00</p>	Displays other contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays personal concessional contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays personal non-concessional contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays sum of personal concessional and personal non-concessional contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays government contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays employer contributions for selected member account

CUSTOM LETTER

	Displays member's PensionReversionaryRequest from Contacts Screen for the selected member account
	Displays member's PensionReversionaryConfirm from Contacts Screen for the selected member account
9 Orsulich Loop, SPEARWOOD, Western Australia 6163 9 Orsulich Loop, SPEARWOOD, Western Australia 6163	Displays member's address from Contacts Screen for the selected member account
	Displays Pension Type from members screen for the selected member account
19/02/2020 19/02/2020	Start date from members screen for the selected member account
\$15,000.00	Display sum of transactions to chart accounts with Expenses - Investment Expenses Tax Label within reporting period
\$0.00	Display sum of all pension payment transactions within reporting period
\$0.00	Display sum of all employer contribution transactions within reporting period
\$0.00	Display sum of all personal concessional contribution transactions within reporting period
\$0.00	Display sum of all personal non concessional contribution transactions within reporting period
\$19,555.39 \$83,447.04	Member Balance for the selected member account
\$0.00 \$0.00	Members Taxable balance for the selected member account
	Members Tax Free balance for selected member account

CUSTOM LETTER

\$0.00	
\$0.00	
	Members Tax Free proportion for selected member account
	Members Taxable proportion for selected member account
	Original Purchase Price for selected pension member account
	Relevant Number for selected pension member account
	Reversionary status for selected pension member account
	Reversionary Beneficiary account balance at 01 Jul or at Reversion date if reversion was processed in current reporting period. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Reversionary Beneficiary taxable balance at 01 Jul or at Reversion date if reversion was processed in current reporting period. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Reversionary Beneficiary tax free balance at 01 Jul or at Reversion date if reversion was processed in current reporting period. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Name of original pension member prior to reversion (Deceased member name). Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.

CUSTOM LETTER

	Account code of original pension member prior to reversion (Deceased member code). Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Reversion Date of reversionary pension. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Centrelink Product Reference Number for selected pension member account
	Member age at Pension start date for selected pension member account
	Member age at 01 July for the selected reporting period
	Condition of Release for selected member pension account at commencement
\$0.00 \$0.00	Members Minimum Pension Payment
\$0.00 \$0.00	Members Maximum Pension Payment
	Minimum payment factor for selected member pension account

CUSTOM LETTER

		Taxable proportion percentage for a pension member
\$0.00		Display sum of all Members Minimum Pension Payment
		Displays the following and maximum pension payment for members on transition to retirement pension: - "Your Maximum income stream applicable is <max pension for the TRIS>."
		List Members Minimum Pension Payment
		List Members Maximum Pension Payment
19,555.39 for Baxendale, Tony 83,447.04 for Baxendale, Kay Marie		Displays all member balance for each member's first name in one line comma separated. e.g. for 2 members will be "[Member Balance 1] for [Member First Name 1] and[Member Balance 2] for [Member First Name 2] for 4 members will be"[Member Balance 1] for [Member First Name 1],[Member Balance 2] for [Member First Name 2],[Member Balance 3] for [Member First Name 3] and[Member Balance 4] for [Member First Name 4]
Baxendale, Tony - \$19,555.39 Accumulation (Accumulation) Baxendale, Kay Marie - \$83,447.04 Accumulation (Accumulation)		Displays all sub member balance for each member's first name in one line comma separated
2.00		Taxable Income or Loss
		Trial Balance Value of account 84500
0.00		General Ledger Balance of account 88000
		Individual Contact Digital Signing
		Multiple Contact Digital Signing
		Contact Digital Signing for 3rd Party uploaded document, once copied and pasted change the text colour to white
Tony Baxendale BAXYS SMSF PTY LTD Director Kay Marie Baxendale BAXYS SMSF PTY LTD Director		Lists Trustee or Director first name, middle name, surname, Corporate Trustee Name and Trustee or Director title. This field can be used in Custom Reports, Pension Commencement Letter Confirmation, Pension Commencement Minutes, Pension Commencement Letter, Pension Continuation Minutes and Pension Continuation Letter Reports.

CUSTOM LETTER

	Australian Director ID Number for an Individual type entity

Trustee Minute / Resolution

Field	Description
BAXYS SMSF PTY LTD	Displays <u>all</u> trustees First Name and Surname in one line comma separated if the fund has individual trustees. e.g. for individual trustees - 2 trustees will be "John Jones and Mary Jones"; 4 trustees will be "John Smith, Mary Smith, Abby Smith and Paul Smith".
BAXYS SMSF PTY LTD	Displays corporate trustee Company name if the fund has corporate trustee company. This field can be used in Custom Reports, Pension Commencement Letter Confirmation, Pension Commencement Minutes, Pension Commencement Letter, Pension Continuation Minutes and Pension Continuation Letter Reports.
Tony Baxendale and Kay Marie Baxendale	Displays <u>all</u> trustees First Name and Surname in one line comma separated if the fund has individual trustees, otherwise displays <u>all</u> directors First Name and Surname for corporate trustee.
Tony Baxendale and Kay Marie Baxendale	Displays <u>all</u> current members First Name and Surname in one line comma separated.
Tony and Kay Marie	Displays <u>all</u> current members First Name in one line comma separated.
ACN: 639222665	"ACN:" + Corporate Trustee ACN from the Contact in Fund Relationships Screen
Director(s)	Displays " Trustee(s) " if the fund has individual trustees, otherwise displays " Director(s) " for corporate trustee.
9 Orsulich Loop, SPEARWOOD, Western Australia 6163	Displays address from the first trustee if the fund has individual trustees, otherwise displays address from the corporate trustee company.
the Director(s) of	Displays text " the Director(s) of " if the fund has corporate trustee company. This field can be used in Custom Reports, Pension Commencement Letter Confirmation, Pension Commencement Minutes, Pension Commencement Letter, Pension Continuation Minutes and Pension Continuation Letter Reports.

Operating Statement

Field	Description
0.00	Display Increase / Decrease in market value from Operating Statement.
103,002.43	Display Benefits Accrued From Operations from Operating Statement.
118,002.73	Display Total Income from Operating Statement.
118,002.73	Display Income from Operating Statement excluding member related income.
0.00	Display Rollouts from Operating Statement.
118,000.00	Display Roll-Ins from Operating Statement.

Compilation Report

Field	Description
balance sheet as at 30/06/2020, and the income statement,	Displays text " statement of financial position as at 30 June 2020, the operating statement, " if the fund is a reporting entity, otherwise displays " balance sheet as at 30 June 2020 and the income statement, " for non reporting entity.

Auditor's Report

Field	Description
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CUSTOM LETTER

true	<p>Displays the following if auditor's opinion is qualified</p> <p>Basis for Qualified / Disclaimer of / Adverse approved SMSF auditor's opinion</p> <p>This section should be modified if the financial report is not a true and fair presentation of the financial position of the fund, or if in the opinion of the approved SMSF auditor the financial position of the fund may be, or may be about to become, unsatisfactory or there are other conditions that warrant a qualification.</p> <p>Qualified / Disclaimer of / Adverse approved SMSF auditor's opinion</p> <p>In my opinion, except for the effects on the financial statements of the matter/s referred to in the preceding paragraph, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.</p> <p>; otherwise hide the above 2 paragraphs if auditor's opinion is non qualified</p>
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Notes to the Financial Statements

Field	Description
2019	End date from the Reporting Period field (reports screen)-1
0.00 0.00	<p>List out names of all sub account with system label "System Dividend" attached to this fund and its market value at end of current and prior reporting period.</p> <p>Condition: must have transactions within the reporting start and end dates</p> <p>*Fields need to be used within the list tag.</p> <p>Sum up market values for the listing above.</p>
0.00 0.00	<p>List out names of all sub account with system label "System Trust Distribution" attached to this fund and its market value at end of current and prior reporting period.</p> <p>Condition: must have transactions within the reporting start and end dates</p> <p>*Fields need to be used within the list tag.</p> <p>Sum up market values for the listing above.</p>
0.00 0.00	<p>List out names of sub account with system label "System Rental" attached to this fund and its market value at end of current and prior reporting period.</p> <p>Condition: must have transactions within the reporting start and end dates</p> <p>*Fields need to be used within the list tag.</p> <p>Sum up market values for the listing above.</p>
0.00	<p>Sum off all transactions for all active member accounts from Member Start Date to Reporting Start Date</p> <p>Sum all Debit Amount and Credit Amount transactions entered to all Sub Account Class accounts for the relevant Member Code (for example - JONJOH12345P) from the Date Formed to the start date in the Reporting Period.</p>
0.00	<p>Sum off all transactions for all active member accounts from Member Start Date to (Reporting Start Date -1)</p> <p>Sum all Debit Amount and Credit Amount transactions entered to all Sub Account</p>

CUSTOM LETTER

	Class accounts for the relevant Member Code (for example - JONJOH12345P) from the Date Formed to the start date in the Reporting Period.
103,002.73	Total Income - Total Expenses within reporting period.
0.00	Total Income - Total Expenses within (reporting period - 1)
103,002.43	AccruedBenefitsBeginning+OperatingBenefits
0.00	AccruedBenefitsBeginningPrior +OperatingBenefitsPrior
(0.30)	Current year member movements
0.00	Prior year member movements
0.30	Total of 48500 + 48600+ 49300 accounts within the reporting period
0.00	Total of 48500 + 48600+ 49300 accounts within the (reporting period -1)
0.00	Total of the 89000 account within the reporting period.
0.00	Total of the 89000 account within the (reporting period -1)
15,450.41	[Total Income - Total Expenses] X 15%(Fund Tax Rate) within the reporting period.
We estimate that the fund will have the following amount payable to the ATO	<p>If Refundable display text: We estimate that the fund will receive the following refund from the ATO</p> <p>If Payable display text: We estimate that the fund will have the following amount payable to the ATO</p>
0.00	[Total Income - Total Expenses] X 15%(Fund Tax Rate) within the (reporting period -1).
0.00	Total of all Debit transactions to 24700 account within reporting period X 15%(Fund Tax Rate)
0.00	Total of all Debit transactions to 24700 account within (reporting period -1) X 15%(Fund Tax Rate)
0.00	Total from accounts with "System Pensions Paid" label within reporting period X 15%(Fund Tax Rate)
0.00	Total from accounts with "System Pensions Paid" label within (reporting period -1) X 15%(Fund Tax Rate)
0.00	Total of all Credit transactions to 24700 account within reporting period X 15%(Fund Tax Rate)
0.00	Total of all Credit transactions to 24700 account within (reporting period -1) X 15%(Fund Tax Rate)
0.00	Total of transactions to accounts where account type = "Income" within the reporting period X Actuary Percentage X 15%(Fund tax rate)
0.00	Total of transactions to accounts where account type = "Income" within the (reporting period -1) X Actuary Percentage X 15%(Fund tax rate)
0.00	Total of 89000 account within the reporting period
0.00	Total of 89000 account within the (reporting period -1)
518.30	AMOUNT DUE OR REFUNDABLE
0.00 %	The funds rate of return for the year

Simple Invest 360 Trustee Minute / Resolution

Field	Description
	Total Franked Distribution amount less Franking credits amount from 49450 more details to beneficiary
	Total Unfranked amount from 49450 more details to beneficiary
	Total of Other Income, Net rent, Interest Income and Other income/Other deductions amount from 49450 more details to beneficiary
	Total of Discounted capital gains amount from 49450 more details to beneficiary

CUSTOM LETTER

	Total of indexed capital gains amount from 49450 more details to beneficiary
	Total of Other capital gains amount from 49450 more details to beneficiary
	Total of other assessable foreign source income amount from 49450 more details to beneficiary
	Total of Foreign income tax offset amount from 49450 more details to beneficiary
	Total of Australian franking credit from NZ company from 49450 more details to beneficiary
	Total of TFN amounts withheld from 49450 more details to beneficiary
	Total of Credits for Tax Withheld Where ABN Not Quoted + Share of Credits from TFN Withheld from Payment from Closely Held Trust + Share of Credits for Foreign Resident Capital Gains Withholding Amounts + Exploration Credits Distributed amount from 49450 more details to beneficiary
	Total of Share of National Rental Affordability Scheme Tax Offset + Early-Stage Venture Capital Limited Partnership Tax Offset + Share of Net Small Business Income amount from 49450 more details to beneficiary
	List of Unit classes and allocated profit for each unit class
	Where Income streaming is not used show the total Distribution of Trust Income to each beneficiary. Where Income streaming is used show the total distribution of Franked, Discounted, Indexed, other gains and remaining income amounts streamed to each beneficiary.

CUSTOM LETTER

Customise your DOCX letter and document template using the following mail merge fields by adding, deleting or moving fields.

General

Field	Description
false	Include text within opening and closing if tags for Reporting Entity or Non Reporting Entity
BAXYS SMSF	Fund Name from Fund Details Screen
BAXYSSM23983	Fund Code from Fund Details Screen
Default Badge	Fund Badge from Badge Settings screen
182512	BSB of bank account selected in Tax return for selected financial year
967786518	Bank account number selected in Tax return for selected financial year
BAXYS SMSF	Bank account name selected in Tax return for selected financial year
182512	Entity Default Bank Account BSB
967786518	Entity Default Bank Account Number
Macquarie Cash Management Account-6518	Entity Default Bank Account Name
	Fund segregation method in Tax return for selected financial year
No	Fund annual return validated status for selected financial year
No	Fund actuary obtained status for selected financial year
22 February 2022	Date report is generated
19 February 2020	Reporting Financial Year Start Date from Reports Screen (start date)
30 June 2020	Reporting Financial Year End Date from Reports Screen (end date)
19 February 2020	Date Formed from Fund Details Screen
	Deed Last Modified from Fund Details Screen
	Fund contact's first name
	Fund contact's surname
	Fund contact's telephone
	Fund investment advisor's first name
	Fund investment advisor's surname
	Fund investment advisor's telephone
Anthony	Fund auditor's first name
William Boys	Fund auditor's surname
	Fund auditor's preferred name
SUPER AUDITS PO Box 3376, RUNDLE MALL, South Australia 5000	Fund auditor's address
	Fund accountant's first name
	Fund accountant's surname
	Fund accountant's preferred name
	Fund accountant's address
	Fund accountant's email address
	Fund administrator from Fund Relationship screen.
	Fund auditor's company name
Pankaj Singla	Fund tax agent
100014140	SMSF auditor number of the auditor related to the fund from Contact Screen
	Professional Body the fund auditor is affiliated with from Contact Screen
	Fund auditor's professional body number from Contact Screen
88489043018	Fund ABN from Fund Details Screen
650123079	Fund TFN from Fund Details Screen
88489043018	Displays Fund ABN if available, otherwise displays Fund TFN

CUSTOM LETTER

2/278 Beaufort Street, PERTH , Western Australia, 6000	Fund physical / registered address from Fund Details Screen.
2/278 Beaufort Street	Physical Address field from Fund Details
PERTH	Physical Suburb / Town field from Fund Details
Western Australia	Physical Address State field from Fund Details
WA	Physical Address State field in abbreviation form
6000	Physical Address Post Code field from Fund Details
2/278 Beaufort Street, PERTH , Western Australia, 6000	Fund postal address field from Fund Details Screen
2/278 Beaufort Street	Postal Address field from Fund Details
PERTH	Postal Address Suburb / Town field from Fund Details
Western Australia	Postal Address State field from Fund Details
WA	Postal Address State field in abbreviation form
6000	Postal Address Post Code field from Fund Details
	Address from Entity Contact in Entity Relationships
	Address field from Entity Contact in Entity Relationships
	Suburb / Town field from Entity Contact in Entity Relationships
	State field from Entity Contact in Entity Relationships
	State field from Entity Contact in abbreviation form
	Post Code field from Entity Contact in Entity Relationships
2020	Reporting Financial Start Year from Reports Screen
2020	Reporting Financial End Year from Reports Screen
Tony	Displays trustee's First Name from Fund Relationships Screen if the fund has individual trustees, otherwise displays director's First Name for corporate trustee
Baxendale	Displays trustee's Surname from Fund Relationships Screen if the fund has individual trustees, otherwise displays director's Surname for corporate trustee
	Displays trustee's other names from Contacts Screen if the fund has individual trustees, otherwise displays director's other names for corporate trustee
	Displays trustee's preferred name from Contacts Screen if the fund has individual trustees, otherwise displays director's preferred name for corporate trustee
	Display first individual Trustee contact from Fund Relationships Screen
	Display second individual Trustee contact from Fund Relationships Screen
	Display third individual Trustee contact from Fund Relationships Screen
	Display fourth individual Trustee contact from Fund Relationships Screen
	Display fifth individual Trustee contact from Fund Relationships Screen
	Display sixth individual Trustee contact from Fund Relationships Screen
Tony Baxendale	Corporate Trustee Representative 1 from the Contact in Fund Relationships Screen
Kay Marie Baxendale	Corporate Trustee Representative 2 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 3 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 4 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 5 from the Contact in Fund Relationships Screen
	Corporate Trustee Representative 6 from the Contact in Fund Relationships Screen
	Display first representative for Tax Agent from Fund Relationships Screen
	Display second representative for Tax Agent from Fund Relationships Screen

CUSTOM LETTER

	Display third representative for Tax Agent from Fund Relationships Screen
	Display fourth representative for Tax Agent from Fund Relationships Screen
	Display fifth representative for Tax Agent from Fund Relationships Screen
Tony Baxendale Kay Marie Baxendale	Displays member's name from Contacts Screen for the selected member account
866329941 866329428	Displays member'sTFN from Contacts Screen for the selected member account
	Displays members other names from Contacts Screen for the selected member
	Displays member'spreferred name from Contacts Screen for the selected member
13/06/1966 04/04/1970	Displays Pension member'sdate of birth from Contacts Screen for the selected member
BAXTON00001A BAXKAY00001A	Displays Member Code from Members screen for the selected member account
Accumulation Accumulation	Displays Member Account Description from Members screen for the selected member account
	Displays Pension member's Place of Birth, State of Birth and Country of Birth from Contacts Screen for the selected member
	Displays total maximum pension payment amount from Pension Summary Report for

CUSTOM LETTER

<p>Error - «E.TotalMaximumPension» - Variable does not exist</p> <p>Error - «E.TotalMaximumPension» - Variable does not exist</p>	all Pension Accounts for the selected member
<p>Error - «E.TotalMinimumPension» - Variable does not exist</p> <p>Error - «E.TotalMinimumPension» - Variable does not exist</p>	Displays total minimum pension payment amount from Pension Summary Report for all Pension Accounts for the selected member
<p>Error - «E.TotalPensionsPaid» - Variable does not exist</p> <p>Error - «E.TotalPensionsPaid» - Variable does not exist</p>	Displays total pension amounts paid of all Pension Accounts for selected member
<p>\$0.00</p> <p>\$0.00</p>	Displays other contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays personal concessional contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays personal non-concessional contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays sum of personal concessional and personal non-concessional contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays government contributions for selected member account
<p>\$0.00</p> <p>\$0.00</p>	Displays employer contributions for selected member account

CUSTOM LETTER

	Displays member's PensionReversionaryRequest from Contacts Screen for the selected member account
	Displays member's PensionReversionaryConfirm from Contacts Screen for the selected member account
9 Orsulich Loop, SPEARWOOD, Western Australia 6163 9 Orsulich Loop, SPEARWOOD, Western Australia 6163	Displays member's address from Contacts Screen for the selected member account
	Displays Pension Type from members screen for the selected member account
19/02/2020 19/02/2020	Start date from members screen for the selected member account
\$15,000.00	Display sum of transactions to chart accounts with Expenses - Investment Expenses Tax Label within reporting period
\$0.00	Display sum of all pension payment transactions within reporting period
\$0.00	Display sum of all employer contribution transactions within reporting period
\$0.00	Display sum of all personal concessional contribution transactions within reporting period
\$0.00	Display sum of all personal non concessional contribution transactions within reporting period
\$19,555.39 \$83,447.04	Member Balance for the selected member account
\$0.00 \$0.00	Members Taxable balance for the selected member account
	Members Tax Free balance for selected member account

CUSTOM LETTER

\$0.00	
\$0.00	
	Members Tax Free proportion for selected member account
	Members Taxable proportion for selected member account
	Original Purchase Price for selected pension member account
	Relevant Number for selected pension member account
	Reversionary status for selected pension member account
	Reversionary Beneficiary account balance at 01 Jul or at Reversion date if reversion was processed in current reporting period. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Reversionary Beneficiary taxable balance at 01 Jul or at Reversion date if reversion was processed in current reporting period. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Reversionary Beneficiary tax free balance at 01 Jul or at Reversion date if reversion was processed in current reporting period. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Name of original pension member prior to reversion (Deceased member name). Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.

CUSTOM LETTER

	Account code of original pension member prior to reversion (Deceased member code). Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Reversion Date of reversionary pension. Reversionary Beneficiary wizard must be processed in Simple Fund 360 for this variable.
	Centrelink Product Reference Number for selected pension member account
	Member age at Pension start date for selected pension member account
	Member age at 01 July for the selected reporting period
	Condition of Release for selected member pension account at commencement
\$0.00 \$0.00	Members Minimum Pension Payment
\$0.00 \$0.00	Members Maximum Pension Payment
	Minimum payment factor for selected member pension account

CUSTOM LETTER

		Taxable proportion percentage for a pension member
\$0.00		Display sum of all Members Minimum Pension Payment
		Displays the following and maximum pension payment for members on transition to retirement pension: - "Your Maximum income stream applicable is <max pension for the TRIS>."
		List Members Minimum Pension Payment
		List Members Maximum Pension Payment
19,555.39 for Baxendale, Tony 83,447.04 for Baxendale, Kay Marie		Displays all member balance for each member's first name in one line comma separated. e.g. for 2 members will be "[Member Balance 1] for [Member First Name 1] and[Member Balance 2] for [Member First Name 2] for 4 members will be"[Member Balance 1] for [Member First Name 1],[Member Balance 2] for [Member First Name 2],[Member Balance 3] for [Member First Name 3] and[Member Balance 4] for [Member First Name 4]
Baxendale, Tony - \$19,555.39 Accumulation (Accumulation) Baxendale, Kay Marie - \$83,447.04 Accumulation (Accumulation)		Displays all sub member balance for each member's first name in one line comma separated
2.00		Taxable Income or Loss
		Trial Balance Value of account 84500
0.00		General Ledger Balance of account 88000
		Individual Contact Digital Signing
		Multiple Contact Digital Signing
		Contact Digital Signing for 3rd Party uploaded document, once copied and pasted change the text colour to white
Tony Baxendale BAXYS SMSF PTY LTD Director Kay Marie Baxendale BAXYS SMSF PTY LTD Director		Lists Trustee or Director first name, middle name, surname, Corporate Trustee Name and Trustee or Director title. This field can be used in Custom Reports, Pension Commencement Letter Confirmation, Pension Commencement Minutes, Pension Commencement Letter, Pension Continuation Minutes and Pension Continuation Letter Reports.

CUSTOM LETTER

	Australian Director ID Number for an Individual type entity

Trustee Minute / Resolution

Field	Description
BAXYS SMSF PTY LTD	Displays <u>all</u> trustees First Name and Surname in one line comma separated if the fund has individual trustees. e.g. for individual trustees - 2 trustees will be "John Jones and Mary Jones"; 4 trustees will be "John Smith, Mary Smith, Abby Smith and Paul Smith".
BAXYS SMSF PTY LTD	Displays corporate trustee Company name if the fund has corporate trustee company. This field can be used in Custom Reports, Pension Commencement Letter Confirmation, Pension Commencement Minutes, Pension Commencement Letter, Pension Continuation Minutes and Pension Continuation Letter Reports.
Tony Baxendale and Kay Marie Baxendale	Displays <u>all</u> trustees First Name and Surname in one line comma separated if the fund has individual trustees, otherwise displays <u>all</u> directors First Name and Surname for corporate trustee.
Tony Baxendale and Kay Marie Baxendale	Displays <u>all</u> current members First Name and Surname in one line comma separated.
Tony and Kay Marie	Displays <u>all</u> current members First Name in one line comma separated.
ACN: 639222665	"ACN:" + Corporate Trustee ACN from the Contact in Fund Relationships Screen
Director(s)	Displays " Trustee(s) " if the fund has individual trustees, otherwise displays " Director(s) " for corporate trustee.
9 Orsulich Loop, SPEARWOOD, Western Australia 6163	Displays address from the first trustee if the fund has individual trustees, otherwise displays address from the corporate trustee company.
the Director(s) of	Displays text " the Director(s) of " if the fund has corporate trustee company. This field can be used in Custom Reports, Pension Commencement Letter Confirmation, Pension Commencement Minutes, Pension Commencement Letter, Pension Continuation Minutes and Pension Continuation Letter Reports.

Operating Statement

Field	Description
0.00	Display Increase / Decrease in market value from Operating Statement.
103,002.43	Display Benefits Accrued From Operations from Operating Statement.
118,002.73	Display Total Income from Operating Statement.
118,002.73	Display Income from Operating Statement excluding member related income.
0.00	Display Rollouts from Operating Statement.
118,000.00	Display Roll-Ins from Operating Statement.

Compilation Report

Field	Description
balance sheet as at 30/06/2020, and the income statement,	Displays text " statement of financial position as at 30 June 2020, the operating statement, " if the fund is a reporting entity, otherwise displays " balance sheet as at 30 June 2020 and the income statement, " for non reporting entity.

Auditor's Report

Field	Description
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CUSTOM LETTER

true	<p>Displays the following if auditor's opinion is qualified</p> <p>Basis for Qualified / Disclaimer of / Adverse approved SMSF auditor's opinion</p> <p>This section should be modified if the financial report is not a true and fair presentation of the financial position of the fund, or if in the opinion of the approved SMSF auditor the financial position of the fund may be, or may be about to become, unsatisfactory or there are other conditions that warrant a qualification.</p> <p>Qualified / Disclaimer of / Adverse approved SMSF auditor's opinion</p> <p>In my opinion, except for the effects on the financial statements of the matter/s referred to in the preceding paragraph, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.</p> <p>; otherwise hide the above 2 paragraphs if auditor's opinion is non qualified</p>
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Notes to the Financial Statements

Field	Description
2019	End date from the Reporting Period field (reports screen)-1
0.00 0.00	<p>List out names of all sub account with system label "System Dividend" attached to this fund and its market value at end of current and prior reporting period.</p> <p>Condition: must have transactions within the reporting start and end dates</p> <p>*Fields need to be used within the list tag.</p> <p>Sum up market values for the listing above.</p>
0.00 0.00	<p>List out names of all sub account with system label "System Trust Distribution" attached to this fund and its market value at end of current and prior reporting period.</p> <p>Condition: must have transactions within the reporting start and end dates</p> <p>*Fields need to be used within the list tag.</p> <p>Sum up market values for the listing above.</p>
0.00 0.00	<p>List out names of sub account with system label "System Rental" attached to this fund and its market value at end of current and prior reporting period.</p> <p>Condition: must have transactions within the reporting start and end dates</p> <p>*Fields need to be used within the list tag.</p> <p>Sum up market values for the listing above.</p>
0.00	<p>Sum off all transactions for all active member accounts from Member Start Date to Reporting Start Date</p> <p>Sum all Debit Amount and Credit Amount transactions entered to all Sub Account Class accounts for the relevant Member Code (for example - JONJOH12345P) from the Date Formed to the start date in the Reporting Period.</p>
0.00	<p>Sum off all transactions for all active member accounts from Member Start Date to (Reporting Start Date -1)</p> <p>Sum all Debit Amount and Credit Amount transactions entered to all Sub Account</p>

CUSTOM LETTER

	Class accounts for the relevant Member Code (for example - JONJOH12345P) from the Date Formed to the start date in the Reporting Period.
103,002.73	Total Income - Total Expenses within reporting period.
0.00	Total Income - Total Expenses within (reporting period - 1)
103,002.43	AccruedBenefitsBeginning+OperatingBenefits
0.00	AccruedBenefitsBeginningPrior +OperatingBenefitsPrior
(0.30)	Current year member movements
0.00	Prior year member movements
0.30	Total of 48500 + 48600+ 49300 accounts within the reporting period
0.00	Total of 48500 + 48600+ 49300 accounts within the (reporting period -1)
0.00	Total of the 89000 account within the reporting period.
0.00	Total of the 89000 account within the (reporting period -1)
15,450.41	[Total Income - Total Expenses] X 15%(Fund Tax Rate) within the reporting period.
We estimate that the fund will have the following amount payable to the ATO	<p>If Refundable display text: We estimate that the fund will receive the following refund from the ATO</p> <p>If Payable display text: We estimate that the fund will have the following amount payable to the ATO</p>
0.00	[Total Income - Total Expenses] X 15%(Fund Tax Rate) within the (reporting period -1).
0.00	Total of all Debit transactions to 24700 account within reporting period X 15%(Fund Tax Rate)
0.00	Total of all Debit transactions to 24700 account within (reporting period -1) X 15%(Fund Tax Rate)
0.00	Total from accounts with "System Pensions Paid" label within reporting period X 15%(Fund Tax Rate)
0.00	Total from accounts with "System Pensions Paid" label within (reporting period -1) X 15%(Fund Tax Rate)
0.00	Total of all Credit transactions to 24700 account within reporting period X 15%(Fund Tax Rate)
0.00	Total of all Credit transactions to 24700 account within (reporting period -1) X 15%(Fund Tax Rate)
0.00	Total of transactions to accounts where account type = "Income" within the reporting period X Actuary Percentage X 15%(Fund tax rate)
0.00	Total of transactions to accounts where account type = "Income" within the (reporting period -1) X Actuary Percentage X 15%(Fund tax rate)
0.00	Total of 89000 account within the reporting period
0.00	Total of 89000 account within the (reporting period -1)
518.30	AMOUNT DUE OR REFUNDABLE
0.00 %	The funds rate of return for the year

Simple Invest 360 Trustee Minute / Resolution

Field	Description
	Total Franked Distribution amount less Franking credits amount from 49450 more details to beneficiary
	Total Unfranked amount from 49450 more details to beneficiary
	Total of Other Income, Net rent, Interest Income and Other income/Other deductions amount from 49450 more details to beneficiary
	Total of Discounted capital gains amount from 49450 more details to beneficiary

CUSTOM LETTER

	Total of indexed capital gains amount from 49450 more details to beneficiary
	Total of Other capital gains amount from 49450 more details to beneficiary
	Total of other assessable foreign source income amount from 49450 more details to beneficiary
	Total of Foreign income tax offset amount from 49450 more details to beneficiary
	Total of Australian franking credit from NZ company from 49450 more details to beneficiary
	Total of TFN amounts withheld from 49450 more details to beneficiary
	Total of Credits for Tax Withheld Where ABN Not Quoted + Share of Credits from TFN Withheld from Payment from Closely Held Trust + Share of Credits for Foreign Resident Capital Gains Withholding Amounts + Exploration Credits Distributed amount from 49450 more details to beneficiary
	Total of Share of National Rental Affordability Scheme Tax Offset + Early-Stage Venture Capital Limited Partnership Tax Offset + Share of Net Small Business Income amount from 49450 more details to beneficiary
	List of Unit classes and allocated profit for each unit class
	Where Income streaming is not used show the total Distribution of Trust Income to each beneficiary. Where Income streaming is used show the total distribution of Franked, Discounted, Indexed, other gains and remaining income amounts streamed to each beneficiary.

Minutes of a meeting of the Director(s)

held on 22 February 2022 at 9 Orsulich Loop, SPEARWOOD, Western Australia
6163

PRESENT: Tony Baxendale and Kay Marie Baxendale

**DEATH BENEFIT
NOMINATION:** The Trustees have received the death nomination form for the member .

TRUSTEE ACCEPTANCE: The Trustee(s) have agreed to this request.

**TRUSTEE
ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The trust deed allows for the nomination.
- The governing rules of the fund permits a member to require the trustee to pay a death benefit to the member's nominated dependant(s) and/or legal personal representative
- The person, or each of the persons, nominated must be a dependant (at the time of death of the member) or the legal personal representative of the member

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

.....
Kay Marie Baxendale
Chairperson

Death Benefit Nomination

COMPLETE THIS FORM TO NOMINATE WHO SHOULD RECEIVE YOUR SUPERANNUATION BENEFITS ON YOUR DEATH. THIS NOMINATION IS ON THE TRUSTEE.

Warning: A member of an SMSF can make a death benefit nomination that is a binding direction on the trustee of an SMSF provided that is catered for in the governing rules of the fund and the form is completed correctly. Please ensure you review the Governing Rules of this fund before completing the nomination otherwise, this nomination may be deemed invalid in a court of law.

Binding death benefit nominations are legal documents and carry significant risk. We therefore highly recommend that the nomination is reviewed or completed by a Legal Representative.

FUND AND MEMBER DETAILS

Fund Name:	BAXYS SMSF
Member Name:	
Member Code:	
Member Address:	

NOMINATION MADE TO

BAXYS SMSF PTY LTD of 2/278 Beaufort Street, PERTH , Western Australia, 6000 as trustees of BAXYS SMSF which is a self-managed superannuation fund as defined in the *Superannuation Industry (Supervision) Industry Act 1993* (Cth) ('the SIS Act').

MY NOMINATION

I hereby request the Trustee to pay my superannuation benefit payable, in event of my death, to the person(s) nominated below.

Beneficiary Name	Address of Beneficiary (LPR does not require an address)	Beneficiary's Relationship to Member	% of Total
Total			100%

DECLARATION & ACKNOWLEDGEMENT

- I acknowledge that this Nomination is made in accordance with the Commissioner's view set out in SMSFD 2008/3 that the statutory requirements in subsection 59(1A) of the SIS Act and regulation 6.17A of the SIS Regulation have no application to self-managed superannuation funds.
- I acknowledge that the requirements in the *Superannuation Industry (Supervision) Act* and the *Superannuation Industry (Supervision) Regulations 1994* (Cth) have been satisfied notwithstanding Rule/Clause of the fund Deed does not require the Nomination to comply with the requirements in the SIS Regulations.
- I acknowledge that each of the persons mentioned in this Nomination is my spouse, child, financial dependant and/or my legal personal representative.
- I acknowledge that this Nomination is intended to be effective until and unless the nomination is later revoked by me.
- I have signed this Nomination in the presence of two witnesses (who are not a nominee on this Death Benefit Nomination) both of whom are over the age of 18.
- This nomination replaces any pre-existing nominations I currently have with this fund.

.....

.....
Date

BAXYS SMSF
Death Benefit Nomination

WITNESS DECLARATION

I declare that:

- 1. I am a person over 18 years;
- 2. I am not a person mentioned in this Death Benefit Nomination; and
- 3. The Member signed this Death Benefit Nomination in my presence and in the presence of the other witness.

Witness 1:

Full Name:

Address:

.....
Signature

.....
Date

Witness 2:

Full Name:

Address:

.....
Signature

.....
Date

BAXYS SMSF

Detailed Activity Statement Preparation

For The Period 19 February 2020 - 30 June 2020

Description	Reference	Gross(Inc GST)	GST Rate	GST
Income				
Sales				
Total Sales	G1	0.00		
Total GST collected on Sales	1A			0.00
Expenses				
Capital Purchases				
Total Capital Purchases	G10	0.00		
Non Capital Purchases				
Total Non Capital Purchases	G11	0.00		
Total GST Paid on Purchases	1B			0.00

BAS Summary

Total Sales	G1	0.00	Total GST Collected on Sales	1A	0.00
Total Capital Purchases	G10	0.00	Total GST Paid on Purchases	1B	0.00
Total Non Capital Purchases	G11	0.00	GST Payable / (Refundable)		0.00

Detailed Operating Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
Income		
Interest Received		
Macquarie Cash Management Account-6518	2.73	0.00
	<u>2.73</u>	<u>0.00</u>
Transfers In		
Baxendale, Kay Marie - Accumulation (Accumulation)	96,000.00	0.00
Baxendale, Tony - Accumulation (Accumulation)	22,000.00	0.00
	<u>118,000.00</u>	<u>0.00</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>118,002.73</u>	<u>0.00</u>
Expenses		
Investment Fee	15,000.00	0.00
	<u>15,000.00</u>	<u>0.00</u>
Total Expenses	<u>15,000.00</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax	<u>103,002.73</u>	<u>0.00</u>
Income Tax Expense		
Income Tax Expense	0.30	0.00
Total Income Tax	<u>0.30</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>103,002.43</u>	<u>0.00</u>

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Other Assets			
Bank Accounts	2		
Macquarie Cash Management Account-6518		3,002.73	0.00
Other Loans			
SJS Wealth Solutions Pty Ltd		100,000.00	0.00
Total Other Assets		<u>103,002.73</u>	<u>0.00</u>
Total Assets		<u>103,002.73</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		0.30	0.00
Total Liabilities		<u>0.30</u>	<u>0.00</u>
Net assets available to pay benefits		<u>103,002.43</u>	<u>0.00</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	3, 4		
Baxendale, Tony - Accumulation		19,555.39	0.00
Baxendale, Kay Marie - Accumulation		83,447.04	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>103,002.43</u>	<u>0.00</u>

Detailed Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	25000	Interest Received			
	25000/MBL967786518	Macquarie Cash Management Account-6518			2.73
	28500	Transfers In			
	28500/BAXKAY00001A	(Transfers In) Baxendale, Kay Marie - Accumulation Accumulation Preserved 96,000.00 Taxable 96,000.00			96,000.00
	28500/BAXTON00001A	(Transfers In) Baxendale, Tony - Accumulation Accumulation Preserved 22,000.00 Taxable 12,355.27 Tax Free 9,644.73			22,000.00
	37400	Investment Fee		15,000.00	
	48500	Income Tax Expense		0.30	
	49000	Profit/Loss Allocation Account		103,002.43	
	52850	Transfers In			
	52850/BAXKAY00001A	(Transfers In) Baxendale, Kay Marie - Accumulation Accumulation Preserved 96,000.00 Taxable 96,000.00			96,000.00
	52850/BAXTON00001A	(Transfers In) Baxendale, Tony - Accumulation Accumulation Preserved 22,000.00 Taxable 12,355.27 Tax Free 9,644.73			22,000.00
	53100	Share of Profit/(Loss)			
	53100/BAXKAY00001A	(Share of Profit/ Loss) Baxendale, Kay Marie - Accumulation Accumulation Preserved (12,552.71) Taxable (12,552.71)		12,552.71	
	53100/BAXTON00001A	(Share of Profit/ Loss) Baxendale, Tony - Accumulation Accumulation Preserved (2,444.56) Taxable (2,444.56)		2,444.56	
	53330	Income Tax			
	53330/BAXKAY00001A	(Income Tax) Baxendale, Kay Marie - Accumulation Accumulation Preserved (0.25) Taxable (0.25)		0.25	
	53330/BAXTON00001A	(Income Tax) Baxendale, Tony - Accumulation Accumulation Preserved (0.05) Taxable (0.05)		0.05	
	60400	Bank Accounts			

BAXYS SMSF

Detailed Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits	Credits
				\$	\$
	60400/MBL967786518	Macquarie Cash Management Account-6518		3,002.73	
	69500	Other Loans			
	69500/00005	SJS Wealth Solutions Pty Ltd		100,000.00	
	85000	Income Tax Payable/Refundable			0.30
				236,003.03	236,003.03

Current Year Profit/(Loss): 103,002.73

22/02/2022

To the trustee of the
BAXYS SMSF
2/278 Beaufort Street,
PERTH
Western Australia, 6000

Dear Trustee,

The Objective and Scope of the Audit

You have requested that we audit the BAXYS SMSF (the Fund):

1. financial report, which comprises the statement of financial position, as at 30/06/2020 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

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

The Responsibilities of the Auditor

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

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

Financial Audit

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

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

Compliance Engagement

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

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

The Responsibilities of the Trustees

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

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

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

Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

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

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

Independence

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

Report on Matters Identified

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

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

Compliance Program

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

Limitation of Liability

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

Fees

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

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

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

We would appreciate if you could sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of the Fund for the year ended 30/06/2020.

Yours sincerely

Anthony William Boys
100014140

Acknowledged on behalf of the Trustee(s) of the BAXYS SMSF by:

(Signed).....
(dated) / /
Tony Baxendale
BAXYS SMSF PTY LTD
Director

(Signed).....

(dated) / /

Kay Marie Baxendale

BAXYS SMSF PTY LTD

Director

BAXYS SMSF

Exempt Current Pension Income Reconciliation

For The Period 19 February 2020 - 30 June 2020

Date	Account Code	Account Description	Taxable Amount	Actuary/Pool %	Exempt Amount
Segment - 19 February 2020 to 30 June 2020					
Label C					
29/05/2020	25000/MBL967786518	Macquarie Cash Management Account-	1.30		
30/06/2020	25000/MBL967786518	Macquarie Cash Management Account-	1.43		
Total			2.73	0.000 %	0.00
Total Segment ECPI *					0.00
SMSF Annual Return Rounding					0.00
Total ECPI					0.00

* Total Segment ECPI does not include ECPI amounts from Label A. The total ECPI from Label A is shown separately at the start of the report.

BAXYS SMSF

Fact Finder - 2020

As at 30 June 2020

Fund Details

Postal Address	2/278 Beaufort Street, PERTH, Western Australia 6000
Date Formed	19/02/2020
Trust Deed Source	
Deed Last Modified	

Members

Name	Age	Date of Birth	Member Accounts	Pension Accounts	Death Benefit Nomination
Tony Baxendale	54	Provided	1	0	No
Kay Marie Baxendale	50	Provided	1	0	No

Accumulation Member Details

Super Reform Measure	Concessional Contributions/Unused CC	Div 293 Tax	Member Balance/TSB	Downsizer Contributions	Non-concessional Contributions	Non-concessional Bring Forward rule
Tony Baxendale	Unused CC for 2021 - \$25,000.00	No	Accumulation Balance - \$19,555.39 Total Fund Balance - \$19,555.39 Total Superannuation Balance - \$0.00			No
Kay Marie Baxendale	Unused CC for 2021 - \$25,000.00	No	Accumulation Balance - \$83,447.04 Total Fund Balance - \$83,447.04 Total Superannuation Balance - \$0.00			No

Opportunity/Planning	From 01/07/2017 the new concessional contribution cap will be \$25,000	From 01/07/2017 the threshold at which high income earners pay an additional 15% tax on their concessional contributions will be reduced from \$300,000 to \$250,000	TSB is used to Determining eligibilty for: - TBAR Reporting time frames(quarterly/annually) - the unused CC cap carry-forward - the non-CC cap and the bring forward period - the government co-contribution - the tax offset for spouse contributions - to determine if SMSF can use segregated method to calculate ECPI	From 01/07/2018 members aged 65 and older are able to make a downsizer contribution into their SMSF of up to \$300,000.00 from the proceeds of selling their home. This will not be counted towards the contribution caps	From 01/07/2017 the annual non-concessional contribution cap is reduced to \$100,000 when the members transfer balance cap is less than \$1.6 million	Where the member has triggered the bring forward rule in 2017/18 the cap is \$300,000 that is the curent cap of \$100,000 plus two annual caps of 100,000 for the next two years
	Members with a total member balance of less than \$500,000 as at 01/07/2018 can use any unused amount of the \$25,000 Concessional Contribution Cap on a rolling basis up to 5 years <i>Refer to contribution breakdown report</i>	<i>Refer to Member Statement report</i>	<i>Refer to combined member statement report</i>	<i>Refer to contribution breakdown report</i>	<i>Refer to contribution breakdown report</i>	<i>Refer to contribution breakdown report</i>

Pension Member Details

Super Reform Measure	Value of Existing ABP Income stream	Value of Existing MLP income stream	Value of Existing pension in TRIS (retirement phase)	Total Pension Payment for the Year
Opportunity/Planning	Member balances in excess of \$1.6 million transfer balance cap needs to be commuted as a lump sum or rolled back to accumulation phase.	Member balances in excess of \$1.6 million transfer balance cap needs to be commuted as a lump sum or rolled back to accumulation phase.	TRIS balances in retirement phase will be exempt for tax purposes and will be treated as per an account based pension	<i>Refer to Pension Summary report</i>
	<i>Refer to Pension Summary report</i>	<i>Refer to Pension Summary report</i>		

BAXYS SMSF

Fact Finder Advisor Extract

As at 30 June 2020

Fund Details

Postal Address	2/278 Beaufort Street, PERTH, Western Australia 6000
Date Formed	19/02/2020
Trust Deed Source	
Deed Last Modified	

Members

Name	Age	Date of Birth	Member Accounts	Pension Accounts	Death Benefit Nomination	Current Salary
Tony Baxendale	54	Provided	1	0	No	
Kay Marie Baxendale	50	Provided	1	0	No	

Accumulation Member Details

Super Reform Measure	Concessional Contributions/Unused CC	Div 293 Tax	Member Balance/TSB	Downsizer Contributions	Non-concessional Contributions	Non-concessional Bring Forward rule
Tony Baxendale	Unused CC for 2020 - \$25,000.00	No	Accumulation Balance - \$19,555.39 Total Fund Balance - \$19,555.39 Total Superannuation Balance - \$0.00			No
Kay Marie Baxendale	Unused CC for 2020 - \$25,000.00	No	Accumulation Balance - \$83,447.04 Total Fund Balance - \$83,447.04 Total Superannuation Balance - \$0.00			No

Disclaimer(s)	Refer to the ATO for complete TSB balances including external funds
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Pension Member Details

Super Reform Measure	Value of Existing ABP Income stream	Value of Existing MLP income stream	Value of Existing pension in TRIS (retirement phase)	Total Pension Payment for the Year
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Disclaimer(s)	Refer to the ATO for complete TSB balances including external funds
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Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit File Index				Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022			
	Reference	Yes	No	N/A	Comments	Date	Initials
Final Details Finalised Accounts / Tax Return / Regulatory return - (signed by Trustees) Trustee representation letter Engagement letter Management letter Signed Audit Report Correspondence with client - including invoices General Section Matters for Partner attention / Outstanding Matters / Matters to be discussed with Trustees Points to follow up in next year's audit Planning Minutes Adjustments proposed Confirmation letters - bank, investments, benefits and contributions Financial Statements Trial Balance Cash Flows (where applicable) Workpapers Cash Receivables Investments and Investment income Contributions / Transfers In Benefits, Withdrawals and Pensions Accruals and Liabilities Profit and Loss Members Account Balances / Vested Benefits Taxation Copy of tax return and calculations SIS Audit Checklist for SIS compliance Fraud Checklist							

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Fraud Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
	Yes	No	N/A
<p>Auditors are required under ASA 240 "The Auditors Responsibility to consider Fraud in an Audit of a Financial Report" to specifically address the risk of material misstatement in the financial statements due to fraud.</p> <p>Whilst it may be rare for trustees of a SMSF to participate in fraudulent activity, the auditor should still consider the risks associated with fraud as part of the audit process.</p> <p>APRA has developed a checklist as a guide to assessing the risk of fraud within a superannuation fund. The dominant headings and testing points are reproduced below to signal the areas of possible risk of fraud. Further assistance is provided in the "How to reduce the risk of Fraud – a Best Practice Guide for Trustees" issued by APRA and available at www.apra.gov.au</p> <p>Style of Trusteeship</p> <p>1. Are there losses arising from inappropriate style of trusteeship (i.e. minutes are not signed by both trustees, no procedure in place to ensure trust deed and rules are followed)?</p> <p>2. Do trustees exhibit equal powers when decision making?</p> <p>3. Does the trustee hold regular formal meeting?</p> <p>4. Do the trustees determine how many signatories there must be for cheques, investments and receipts?</p> <p>5 Are procedures in place to ensure that fund rules and the trust deed are followed?</p> <p>Trustee Information</p> <p>1. Are there losses arising from inaccurate / untimely / inadequate trustee information?</p> <p>2. Are accounting records kept up to date?</p> <p>General Segregation of duties</p> <p>1. Are there losses from fraud arising because of lack of segregation of duties?</p> <p>2. Are key accounting reconciliations reviewed by staff independent of the relevant accounting function?</p> <p>3. Is the work of administration and funds management staff subject to review and supervision by more senior personnel?</p> <p>Access to records</p> <p>1. Are there losses arising from unauthorised access to records?</p> <p>2. Is the fund's accountant restricted from having access to members' records?</p> <p>3. Are there electronic data processing operational controls such as passwords in place?</p> <p>Investments</p> <p>1. Are there losses arising from inadequate management information?</p> <p>2. Are all investment transactions authorised and recorded correctly?</p> <p>3. Are investment managers held accountable for investment decisions made under their authority?</p> <p>4. Are investments properly safeguarded?</p>			

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Fraud Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>5. Is there regular reconciliations between investment management reports and accounting records?</p> <p>6. Have investment decisions been made in accordance with the trust deed and investment strategy?</p> <p>7. Is there segregation of duties between recording of investment transactions and receipt of funds?</p> <p>8. Is investment performance regularly reported to trustees and subject to their monitoring and review?</p> <p>9. Are there unusual / large losses arising from investment decisions?</p> <p>10. Are two signatories required to operate bank statements?</p> <p>11. If no, are there procedures in place to ensure that neither trustee withdraws money individually without the other trustee being aware?</p> <p>12. Have trustees ensured that all acquisitions and disposals are appropriately authorised?</p> <p>13. Have trustees ensured that all investments are in accordance with the investment strategy?</p> <p>14. Have you, as auditor, checked that all assets are held in the fund's name (or that there is a declaration of trust in place)?</p> <p>15. Are investment documents (i.e. annual statements, buy and sell contracts, tax statement, etc) from are liable source (i.e. are statements on letterhead, have the statements come directly from the investment managers, brokers, etc)?</p> <p>16. Are all investments made on an arm's length basis?</p> <p>17. Is there adequate supporting documentation for trustees' valuation of investments?</p> <p>18. Do the trustees obtain and review external audit reports and / or auditor's internal control comfort letters' in relation to the fund's pooled and managed investments?</p> <p>19. Is banking of investment sale proceeds promptly carried out in appropriate bank accounts?</p> <p>20. Are adequate procedures in place to ensure safe custody of investments?</p> <p>Investment income</p> <p>1. Are there losses arising from misappropriation of receipts (i.e. records not kept or not monitored)?</p> <p>2. Are dividends, distributions, rental receipts, proceeds from sale of assets and any other income banked immediately?</p> <p>3. Is investment income reviewed on a regular basis for completeness via reconciliation to investment mangers' reports?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Fraud Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>Contributions receivable</p> <p>1. Are there losses arising from misappropriation of, failure to collect, or delay in collection of contributions due (i.e. membership records not up to date, reconciliation not done, or there are no bank receipts)?</p> <p>2. Are contributions banked immediately?</p> <p>3. Are contributions allocated to members' accounts promptly?</p> <p>4. Are membership records up to date?</p> <p>5. Are reconciliations carried out between contributions due, amounts remitted and amounts banked?</p> <p>Lost cash receipts</p> <p>1. Are there any lost cash from receipts?</p> <p>2. Have bank reconciliations been altered?</p> <p>3. Are bank statements from a reliable source (i.e. are statements on letterhead, have the statements come directly from the bank, have you received direct confirmations, etc)?</p> <p>4. Are receipts recorded as soon as they are received?</p> <p>Cash payments</p> <p>1. Are there any lost cash from payments (i.e. no authorisation or no evidence)?</p> <p>2. Have any unusual items of expenditure (i.e. abnormally large professional fees) been reviewed and investigated by the trustees?</p> <p>3. Are payments required to be supported by relevant documentation?</p> <p>4. Have the trustees ensured that there are no blank cheques that have been pre-signed?</p> <p>5. Are cheques required to be signed by two authorised signatories?</p> <p>6. If a system of delegated authority for payment exists, do limits operate so that all large items of expenditure require trustee approval/signing?</p> <p>Benefits payable</p> <p>1. Are there any losses from overpayment of, or fraudulent payment of, benefits (i.e. calculation not checked, no authorisation, or no evidence kept)?</p> <p>2. Are all benefit calculations subject to independent checking prior to payment?</p> <p>3. Are trustees required to approve and sign cheques for large benefit payments?</p> <p>4. Are benefit details updated when changes occur or payments are made?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF Balance Date: 30/06/2020 Subject: Audit Fraud Checklist	Prepared By: Date: 22/02/2022 Completed By: Date: 22/02/2022 Reviewed By: Date: 22/02/2022		
<p>5. Has there been an illegal release of money before a condition of release has been satisfied?</p> <p>Transfers in and out</p> <p>1. Are there losses arising from not properly dealing with transfers in and out (i.e. no proper records or reconciliations)?</p> <p>2. Are procedures in place to ensure that when transfers into the fund take place, relevant assets/cash are reconciled with the recorded balances of member accounts?</p> <p>Member records</p> <p>1. Are there losses arising from poor maintenance of member records?</p> <p>2. Is the balance of member records of the fund subject to regular reconciliation with the fund's net assets and unexplained differences investigated?</p> <p>Fund solvency</p> <p>1. Is the fund solvency position being monitored?</p> <p>2. Do the trustees review and act in accordance with the actuaries' advice?</p> <p>3. Do the trustees understand the composition of the fund's reserves and are reconciliations prepared for, and reviewed by, the trustees at each annual review?</p> <p>Delegation to service providers</p> <p>1. Are there formal agreements in place for delegation of service to service providers which specifies tasks to be performed, report to be provided, monitoring done and include performance indicators?</p> <p>2. Have you issued the trustees of the fund an engagement letter for the audit of the fund?</p> <p>3. Have the trustees signed a representation letter, confirming they have provided all relevant documentation so that the audit could be completed, and which support all transactions within the fund?</p> <p>4. Are the investment managers, administrators, actuaries and auditors required to provide regular reports to the trustees?</p> <p>Legislative compliance</p> <p>1. Is the fund's compliance with the SIS Act being monitored regularly?</p> <p>2. If not, are there procedures to report non-compliance with the SIS Act or other illegal acts to the trustees?</p> <p>Member communications</p> <p>1. Are the members satisfied that the member's statements / reports are being produced and issued on a timely basis?</p>	Yes	No	N/A

Fund Name: BAXYS SMSF	Prepared By: Date: 22/02/2022		
Balance Date: 30/06/2020	Completed By: Date: 22/02/2022		
Subject: Audit Fraud Checklist	Reviewed By: Date: 22/02/2022		
	Yes	No	N/A
Other Matters			
1. Are disaster recovery procedures in place to ensure there are adequate systems / file backups and recovery arrangements are in place, there is off-site maintenance of data and there is adequate protection of records against fire and theft?			
Conclusion			
We are satisfied that the responses provided above satisfactorily address the risks of potential fraud that may occur during the year, and we are satisfied that the risk of fraud occurring is reduced to an insignificant level due to the trusteeship procedures in place.			

Fund Name: BAXYS SMSF

Balance Date: 30/06/2020

Subject: Audit Fraud Checklist

Prepared By:
Date: 22/02/2022

Completed By:
Date: 22/02/2022

Reviewed By:
Date: 22/02/2022

Yes	No	N/A

BAXYS SMSF
Fund Summary Report
As at 30 June 2020

Fund Details

Date Formed: 19/02/2020
Tax File Number: Provided
ABN: 88489043018

Period: 19/02/2020 - 30/06/2020
Fund Type: SMSF
GST Registered: No

Postal Address:

2/278 Beaufort Street
PERTH, Western Australia 6000

Physical Address:

2/278 Beaufort Street
PERTH, Western Australia 6000

Members

Number of Members: 2

Name	Age	Member Accounts	Pension Accounts	Tax File Number	Beneficiary Details
Baxendale, Tony	54	1	0	Provided	Not Provided
Baxendale, Kay Marie	50	1	0	Provided	Not Provided

Fund Relationships

Relationship Type	Contact
Auditor	William Boys, Anthony
Tax Agent	Singla, Pankaj
Trustee	BAXYS SMSF PTY LTD Baxendale, Tony Baxendale, Kay Marie

BAXYS SMSF

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
Interest Received (25000)					
<u>Macquarie Cash Management Account-6518 (MBL967786518)</u>					
29/05/2020	MACQUARIE CMA INTEREST PAID			1.30	1.30 CR
30/06/2020	MACQUARIE CMA INTEREST PAID			1.43	2.73 CR
				2.73	2.73 CR
Transfers In (28500)					
<u>(Transfers In) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>					
22/05/2020	GOVT EMP SUPER B 8375820			96,000.00	96,000.00 CR
				96,000.00	96,000.00 CR
<u>(Transfers In) Baxendale, Tony - Accumulation (BAXTON00001A)</u>					
28/05/2020	Col First State RD001011027036470			22,000.00	22,000.00 CR
				22,000.00	22,000.00 CR
Investment Fee (37400)					
<u>Investment Fee (37400)</u>					
26/05/2020	TRANSACT FUNDS TFR TO ANZ BUSINESS ONLIN		15,000.00		15,000.00 DR
			15,000.00		15,000.00 DR
Income Tax Expense (48500)					
<u>Income Tax Expense (48500)</u>					
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020		0.30		0.30 DR
			0.30		0.30 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
22/05/2020	System Member Journals		96,000.00		96,000.00 DR
28/05/2020	System Member Journals		22,000.00		118,000.00 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			2,444.56	115,555.44 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			12,552.71	103,002.73 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			0.05	103,002.68 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			0.25	103,002.43 DR
			118,000.00	14,997.57	103,002.43 DR
Transfers In (52850)					
<u>(Transfers In) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>					
22/05/2020	System Member Journals			96,000.00	96,000.00 CR
				96,000.00	96,000.00 CR
<u>(Transfers In) Baxendale, Tony - Accumulation (BAXTON00001A)</u>					
28/05/2020	System Member Journals			22,000.00	22,000.00 CR
				22,000.00	22,000.00 CR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>					
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		12,552.71		12,552.71 DR
			12,552.71		12,552.71 DR
<u>(Share of Profit/(Loss)) Baxendale, Tony - Accumulation (BAXTON00001A)</u>					

BAXYS SMSF

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		2,444.56		2,444.56 DR
			2,444.56		2,444.56 DR
Income Tax (53330)					
<u>(Income Tax) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>					
22/05/2020	System Member Journals				0.00 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		0.25		0.25 DR
			0.25		0.25 DR
<u>(Income Tax) Baxendale, Tony - Accumulation (BAXTON00001A)</u>					
28/05/2020	System Member Journals				0.00 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		0.05		0.05 DR
			0.05		0.05 DR
Bank Accounts (60400)					
<u>Macquarie Cash Management Account-6518 (MBL967786518)</u>					
22/05/2020	GOVT EMP SUPER B 8375820		96,000.00		96,000.00 DR
26/05/2020	TRANSACT FUNDS TFR TO ANZ BUSINESS ONLIN			15,000.00	81,000.00 DR
28/05/2020	Col First State RD001011027036470		22,000.00		103,000.00 DR
29/05/2020	MACQUARIE CMA INTEREST PAID		1.30		103,001.30 DR
11/06/2020	FUNDS TFR TO SJS PROJECT MADDINGTON			100,000.00	3,001.30 DR
30/06/2020	MACQUARIE CMA INTEREST PAID		1.43		3,002.73 DR
			118,002.73	115,000.00	3,002.73 DR
Other Loans (69500)					
<u>SJS Wealth Solutions Pty Ltd (00005)</u>					
11/06/2020	FUNDS TFR TO SJS PROJECT MADDINGTON		100,000.00		100,000.00 DR
			100,000.00		100,000.00 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020			0.30	0.30 CR
				0.30	0.30 CR
Total Debits:		366,000.60			
Total Credits:		366,000.60			

BAXYS SMSF

General Ledger - Audit View

For The Period 19 February 2020 - 30 June 2020

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
Interest Received (25000)								
<u>Macquarie Cash Management Account-6518 (MBL967786518)</u>								
29/05/2020	md@fiverivers.com.au	21/06/2021		Bank Statement	MACQUARIE CMA INTEREST PAID		(1.30)	(1.30)
30/06/2020	md@fiverivers.com.au	21/06/2021		Bank Statement	MACQUARIE CMA INTEREST PAID		(1.43)	(2.73)
							(2.73)	(2.73)
Transfers In (28500)								
<u>(Transfers In) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>								
22/05/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	GOVT EMP SUPER B 8375820		(96,000.00)	(96,000.00)
							(96,000.00)	(96,000.00)
<u>(Transfers In) Baxendale, Tony - Accumulation (BAXTON00001A)</u>								
28/05/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	Col First State RD001011027036470		(22,000.00)	(22,000.00)
							(22,000.00)	(22,000.00)
Investment Fee (37400)								
<u>Investment Fee (37400)</u>								
26/05/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	TRANSACT FUNDS TFR TO ANZ BUSINESS ONLIN		15,000.00	15,000.00
							15,000.00	15,000.00
Income Tax Expense (48500)								
<u>Income Tax Expense (48500)</u>								
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Income Tax Expense - 30/06/2020		0.30	0.30
							0.30	0.30
Profit/Loss Allocation Account (49000)								
<u>Profit/Loss Allocation Account (49000)</u>								
22/05/2020	SYSTEM	21/06/2021		System Journal	System Member Journals		96,000.00	96,000.00
28/05/2020	SYSTEM	21/06/2021		System Journal	System Member Journals		22,000.00	118,000.00

BAXYS SMSF

General Ledger - Audit View

For The Period 19 February 2020 - 30 June 2020

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2020		(2,444.56)	115,555.44
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2020		(12,552.71)	103,002.73
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2020		(0.05)	103,002.68
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2020		(0.25)	103,002.43
							103,002.43	103,002.43
Transfers In (52850)								
<u>(Transfers In) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>								
22/05/2020	SYSTEM	21/06/2021		System Journal	System Member Journals		(96,000.00)	(96,000.00)
							(96,000.00)	(96,000.00)
<u>(Transfers In) Baxendale, Tony - Accumulation (BAXTON00001A)</u>								
28/05/2020	SYSTEM	21/06/2021		System Journal	System Member Journals		(22,000.00)	(22,000.00)
							(22,000.00)	(22,000.00)
Share of Profit/(Loss) (53100)								
<u>(Share of Profit/(Loss)) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>								
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2020		12,552.71	12,552.71
							12,552.71	12,552.71
<u>(Share of Profit/(Loss)) Baxendale, Tony - Accumulation (BAXTON00001A)</u>								
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2020		2,444.56	2,444.56
							2,444.56	2,444.56
Income Tax (53330)								
<u>(Income Tax) Baxendale, Kay Marie - Accumulation (BAXKAY00001A)</u>								
22/05/2020	SYSTEM	21/06/2021		System Journal	System Member Journals		0.00	0.00
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2020		0.25	0.25
							0.25	0.25

BAXYS SMSF

General Ledger - Audit View

For The Period 19 February 2020 - 30 June 2020

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
<u>(Income Tax) Baxendale, Tony - Accumulation (BAXTON00001A)</u>								
28/05/2020	SYSTEM	21/06/2021		System Journal	System Member Journals		0.00	0.00
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2020		0.05	0.05
							0.05	0.05
Bank Accounts (60400)								
<u>Macquarie Cash Management Account-6518 (MBL967786518)</u>								
22/05/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	GOVT EMP SUPER B 8375820		96,000.00	96,000.00
26/05/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	TRANSACT FUNDS TFR TO ANZ BUSINESS ONLIN		(15,000.00)	81,000.00
28/05/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	Col First State RD001011027036470		22,000.00	103,000.00
29/05/2020	md@fiverivers.com.au	21/06/2021		Bank Statement	MACQUARIE CMA INTEREST PAID		1.30	103,001.30
11/06/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	FUNDS TFR TO SJS PROJECT MADDINGTON		(100,000.00)	3,001.30
30/06/2020	md@fiverivers.com.au	21/06/2021		Bank Statement	MACQUARIE CMA INTEREST PAID		1.43	3,002.73
							3,002.73	3,002.73
Other Loans (69500)								
<u>SJS Wealth Solutions Pty Ltd (00005)</u>								
11/06/2020	md@fiverivers.com.au	21/06/2021	md@fiverivers.com.au	Bank Statement	FUNDS TFR TO SJS PROJECT MADDINGTON		100,000.00	100,000.00
							100,000.00	100,000.00
Income Tax Payable/Refundable (85000)								
<u>Income Tax Payable/Refundable (85000)</u>								
30/06/2020	Manohar Singh	21/06/2021		System Journal	Create Entries - Income Tax Expense - 30/06/2020		(0.30)	(0.30)
							(0.30)	(0.30)

BAXYS SMSF

Interest Reconciliation Report

For The Period 19 February 2020 - 30 June 2020

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
Bank Accounts					
MBL967786518 Macquarie Cash Management Account-6518					
29/05/2020	1.30	1.30			
30/06/2020	1.43	1.43			
	2.73	2.73			
	2.73	2.73			
TOTAL	2.73	2.73			

Tax Return Reconciliation

	Totals	Tax Return Label
Gross Interest	2.73	11C

BAXYS SMSF

Investment Income Report

As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Macquarie Cash Management Account-6518	2.73			2.73	0.00	0.00	0.00	2.73			0.00	0.00
	2.73			2.73	0.00	0.00	0.00	2.73			0.00	0.00
	2.73			2.73	0.00	0.00	0.00	2.73			0.00	0.00

Assessable Income (Excl. Capital Gains) **2.73**Net Capital Gain **0.00****Total Assessable Income 2.73**

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

BAXYS SMSF

Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Macquarie Cash Management Account-6518				118,002.73		(115,000.00)			3,002.73	3,002.73
				118,002.73		(115,000.00)			3,002.73	3,002.73
				118,002.73		(115,000.00)			3,002.73	3,002.73

BAXYS SMSF

Investment Performance

As at 30 June 2020

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
Bank Accounts									
Macquarie Cash Management Account-6518	0.00	0.00	0.00	3,002.73	0.00	0.00	2.73	2.73	0.00 %
	0.00	0.00	0.00	3,002.73	0.00	0.00	2.73	2.73	0.00 %
	0.00	0.00	0.00	3,002.73	0.00	0.00	2.73	2.73	0.00 %

BAXYS SMSF

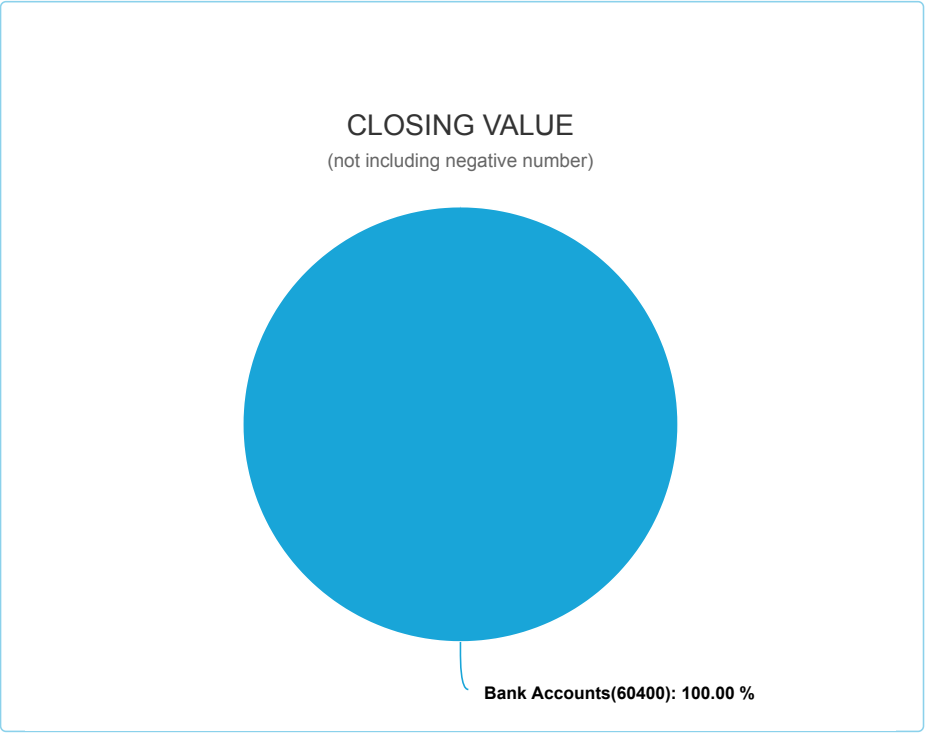
Investment Performance Simple Dietz Report

For the period 19 February 2020 to 30 June 2020

Investment	Opening Units	Opening Value	Purchase	Sale	Closing Units	Closing Value	Change In Value	Income	Income & Market Gain	Return
Bank Accounts(60400)										
Macquarie Cash Management Account-6518 (MBL967786518)			118,002.73	115,000.00		3,002.73		2.73	2.73	0.01%
			118,002.73	115,000.00		3,002.73		2.73	2.73	0.01%
Portfolio			118,002.73	115,000.00		3,002.73		2.73	2.73	0.01%

Investment Performance Simple Dietz Report

For the period 19 February 2020 to 30 June 2020



BAXYS SMSF

Investment Performance Time Weighted Report

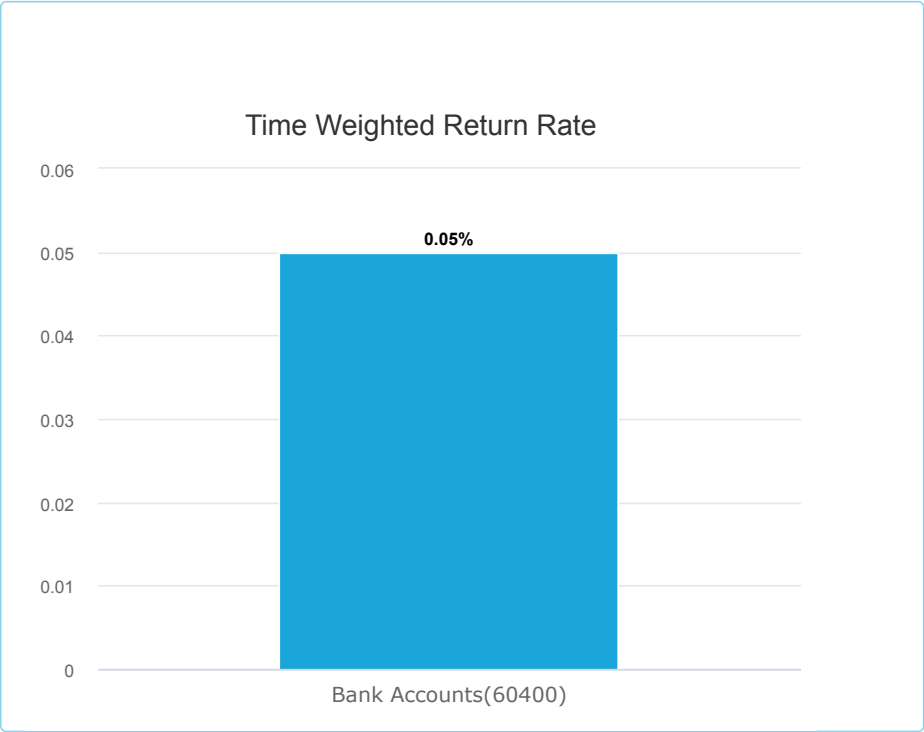
For the period 19 February 2020 to 30 June 2020

Investment	Opening Units	Opening Value	Purchase	Sale	Closing Units	Closing Value	Change In Value	Income	Income & Market Gain	Return
Bank Accounts(60400)										
Macquarie Cash Management Account-6518 (MBL967786518)			118,002.73	115,000.00		3,002.73		2.73	2.73	0.05%
			118,002.73	115,000.00		3,002.73		2.73	2.73	0.05%
Portfolio			118,002.73	115,000.00		3,002.73		2.73	2.73	0.05%

Where the investment holding period is less than the reporting period, the return % is based on the holding period

Investment Performance Time Weighted Report

For the period 19 February 2020 to 30 June 2020



BAXYS SMSF

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.
- to consider the need to hold a policy of insurance for one or more members of the fund.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	0 - 0 %	0 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date:

BAXYS SMSF
Projected Investment Strategy

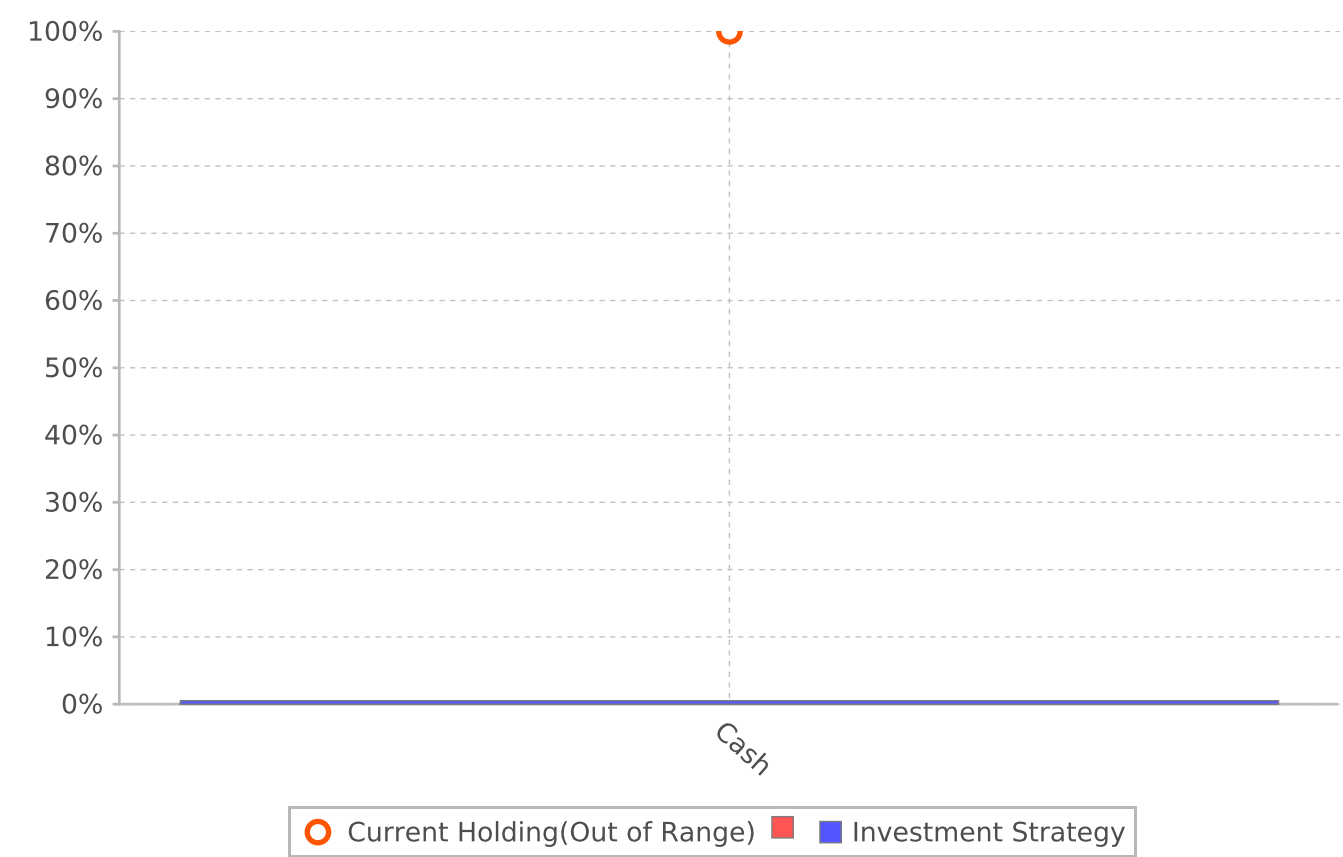
.....
Tony Baxendale

.....
Kay Marie Baxendale

BAXYS SMSF

Investment Strategy Comparison Report

As at 30 June 2020



Asset Type	Current Holding		Investment Strategy		Portfolio Position
	\$	%	Min %	Max %	
Cash	3,002.73	100.00%	0.00%	0.00%	Exceeded Maximum
	3,002.73				

Investment Strategy Comparison Detailed Report

As at 30 June 2020

Investment	Australian Shares	International Shares	Cash	Australian Fixed Interest	International Fixed Interest	Mortgages	Direct Property	Listed Property	Other	Total
Bank Accounts										
MBL967786518	Macquarie Cash Management Account-6518									
	0.00	0.00	3,002.73	0.00	0.00	0.00	0.00	0.00	0.00	3,002.73
	0.00	0.00	3,002.73	0.00	0.00	0.00	0.00	0.00	0.00	3,002.73

BAXYS SMSF

Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Macquarie Cash Management Account-6518		3,002.730000	3,002.73	3,002.73	3,002.73			
			3,002.73		3,002.73			
			3,002.73		3,002.73			

BAXYS SMSF

Investment Total Return Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	YTD Income * (Gross)	Income Since * Held (Gross)
Cash/Bank Accounts								
Macquarie Cash Management Account-6518		3,002.730000	3,002.73	3,002.73			2.73	2.73
			3,002.73	3,002.73		0.00 %	2.73	2.73
			3,002.73	3,002.73		0.00 %	2.73	2.73

* Gross income includes the cash component and credits

.....**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 each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

The Australian Business Register

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

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
-----------------	--------------	------

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

Important

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

Declaration:

I declare that:

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

Signature of Partner, Trustee, or Director

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.

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

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

5 Wt i bhBUa Y.....

.....

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

Signature

Date

/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature.....

Date

Contact name

Client Reference

Agent's Phone Number.....

HUI '5 [YbhBi a VYf

Losses schedule

2020

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2020 tax return. Superannuation funds should complete and attach this schedule to their 2020 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place in all applicable boxes.

Refer to *Losses schedule instructions 2020*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number

Part A – Losses carried forward to the 2020–21 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2019–20	B
2018–19	C
2017–18	D
2016–17	E
2015–16	F
2014–15 and earlier income years	G
Total	U

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss	
2019–20	H
2018–19	I
2017–18	J
2016–17	K
2015–16	L
2014–15 and earlier income years	M
Total	V

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item 3 of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of **Part B** if, in the 2019–20 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2019–20 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		
2019–20	A	Yes No
2018–19	B	Yes No
2017–18	C	Yes No
2016–17	D	Yes No
2015–16	E	Yes No
2014–15 and earlier income years	F	Yes No

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses **G**

Net capital losses **H**

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses **I**

Net capital losses **J**

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No

Part C – Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Part D – Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

Part E – Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F – Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Uplift of tax losses of designated infrastructure project entities **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at J to the Tax losses carried forward to later income years label on your tax return.
--

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

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

Taxpayer's declaration

I declare that the information on this form is true and correct.

Signature

Date Day / Month / Year

Contact person

Daytime contact number (include area code)

22/02/2022

To the trustee of the
BAXYS SMSF
2/278 Beaufort Street,
PERTH
Western Australia, 6000

30 June 2020

Dear Trustees,

RE: BAXYS SMSF

In concluding the audit of the above mentioned superannuation fund for the year ended 30 June 2020, we highlight the following matter for the attention of the trustees.

OVERVIEW

On the whole, we were satisfied that the fund complied with the sections and regulations as provided in the Superannuation Industry (Supervision) Act 1993 (SIS Act) and Superannuation Industry (Supervision) Regulations 1994 (SIS Regs).

We did not detect any instances of fraudulent conduct, or the existence of deficiencies during the course of the audit. We do however take this opportunity to highlight the following matter for the attention of the Trustees:

GST CLAIMABLE PORTION

Input tax credits are able to be claimed in relation to certain financial supplies. To provide a fairer system for all entities, a system of reduced input tax credits were introduced, so that larger financial institutions were not at a competitive pricing advantage compared to small financial institutions.

As a self managed superannuation fund is effectively a small financial institution, they are able to claim reduced input tax credits provided they register for GST. For a reduced input tax credit, the fund is permitted to claim 75% of the GST.

Whilst reviewing the BAS's prepared for the fund, we noted that in some instances, the full GST amount had been claimed on expenses, when only 75% of the GST was permitted to be claimed. The Trustee should ensure that they are familiar with which expenses the full GST is permitted to be claimed and which only 75% is permitted to be claimed.

<Delete if not applicable>

TIMING OF CONTRIBUTIONS

Furthermore, we highlight that given <Member Name> is over 65 years of age, prior to a contribution being made in a financial year, he must work 40 hours over a consecutive 30 day period. As a result, the trustee should give consideration to the timing of contributions to the fund in this context.

<Delete if not applicable>

ARM'S LENGTH TRANSACTION

Section 109 of the SIS Act, provides that the trustee of a superannuation fund must not enter into a transaction involving the investments of the fund, unless the trustee and the other party to the relevant transaction are dealing with each other at arm's length.

Arms length means that the transaction entered into is on normal commercial terms.

- During the course of our audit, it was noted that the rent received from the <Property Name> property (<Property Address>) appears low, only earning a yield of around <Rate of Return>%. Furthermore the loan to <Insert Borrower> is generating a <Interest Rate>% interest rate, which while arguably a little high, appears reasonable given the nature of the investment.

We highlight these matters for the trustees' consideration and request the trustees confirm the rent received on <Property Address> is fair market value.

- Rent on property owned by the <Related Unit Trust>

The Trustee of the Fund must deal with related parties of the fund as if they were independent and unrelated parties in that all transactions must be entered into and dealt with on normal commercial terms. This not only applies to transactions of the BAXYS SMSF, but also transactions of the <Related Unit Trust> – because the BAXYS SMSF holds units in the <Related Unit Trust>.

We note that rent received on the <Property Name>property only earned approximately \$<Amount Earned>, when the property is valued at around \$<Property Value>. This represents around a <Rate of Return>% income yield which is not reasonable for such a property in that location.

We request that the Trustee of the <Related Unit Trust> undertake a review of the trust's rental agreement and ensure that all rents are in line with rental amounts that are more reasonable for such a property.

<Delete if not applicable>

BANK ACCOUNTS AND INVESTMENT HOLDINGS TO BE IN THE NAME OF THE TRUSTEE

The SIS Act also requires bank account to be in that name of the trustee. We have noted that the bank account is held under <Name on Bank account> as trustees for the fund. The bank account should be held in the name of <Insert Trustee names> as trustees of the fund. We request that the trustee to change the name of the bank account to the name of the trustees.

<Delete if not applicable>

TFN WITHHELD

Upon completion of the accounts, we have found that Tax File Number withholding tax has been deducted from the Fund's holdings in <Insert relevant holding>. We suggest that you provide the Fund's Tax File Number to the relevant Share Registry as soon as possible.

<Delete if not applicable>

ORIGINAL DOCUMENTATION

As auditors of your fund, we are required to sight original source documentation and also to ensure all investments are managed under normal commercial arrangements. As a result, for a superannuation fund that owns investment properties, we are required to sight the current lease agreements. Please provide copies of these lease agreements for <Property address> in order for us to finalise our audit.

<Delete if not applicable>

LEASE AGREEMENT AND TITLES FOR PROPERTIES

- We require for our files copies of all lease agreements for all properties held by the <Bare Unit Trust>. In addition, the <Property address> property which was transferred into the BAXYS SMSF requires an update to the lease to show <Insert Lessor Name> as the Trustee of the BAXYS SMSF as the lessor of the property.

Please ensure copies of all lease agreements, including the updated lease for <Property Address> are provided for our audit files.

In addition, we require for our audit files copies of titles for all properties held by the <Bare Unit Trust>. Please arrange for these to be provided at your earliest convenience.

- Since undertaking the audit for the year ending 30 June 2020, we have obtained copies of rental agreements for the <Insert Number of Properties within the fund> property(ies). Accordingly, this qualification will be able to be removed from future audit reports of the Fund. The Trustee must ensure that rental agreements are maintained in this regard, and new agreements prepared and executed, should there be any amendments to the agreement. We advise the Trustee that we will continue to monitor this issue closely in the future.

<Delete if not applicable>

BINDING DEATH NOMINATION

A review of the Trust deed of the BAXYS SMSF has revealed that the members of the fund are not entitled to make a binding death benefit nomination. Rather, the Trustee has full discretion as to whom death benefits should be paid, despite the fact the member may have made a nomination.

A binding death benefit nomination compels the Trustee to pay a deceased member's superannuation entitlements according to the member's specific wishes.

<Delete if not applicable>

IN-HOUSE ASSETS

Generally a SMSF is permitted to hold investments in almost any form, subject to a number of restrictions imposed on the nature and form of certain investments. The SIS Act discusses the concept of in-house assets and prescribes specific rules in relation to these types of investments by superannuation funds.

Section 71 of the SIS Act provides:

"an in-house asset of a superannuation fund is an asset of the fund that is a loan to, or an investment in, a related party of the fund...".

As the Fund loaned money to you and you are a related party of the Fund (being a member and Trustee of the Fund), the Fund has contravened this provision of the SIS Act. The in-house assets are all encompassing, and by virtue of contravening section 71, further sections of the SIS Act are also contravened. As a result, the following sections have also been contravened:

- Section 82, in that the Fund's in-house assets must not exceed 5% of the market value of the fund's assets.
- Section 83, in that the Fund must not acquire an in-house asset that would result in the market value ratio of the in-house asset exceeding 5%.
- Section 84, in that the in-house asset provisions have not been complied with.

Furthermore, **section 65** of the SIS Act provides that a Trustee of the Fund must not lend money of the Fund to a member of the Fund or a relative of the member. As a result, in these circumstances, the Fund has also contravened this section of the SIS Act.

As a result of the above, we have qualified our audit opinion. As required under **section 82**, the Trustee is required to put into place a written plan to ensure that the in-house asset is reduced to an acceptable level. We request that the Trustee prepare a loan agreement and ensure the market value ratio of the in-house asset is reduced to less than 5%.

<Delete if not applicable>

MONEY AND ASSETS OF FUND MUST BE KEPT SEPARATE FROM ASSETS OF THE TRUSTEE

Section 52B(2)(d) of the SIS Act provides that money and assets of the fund must be separated from money and assets of the trustee and members (in their personal names). This primarily serves to safeguard the assets of the fund, and ensures the fund is maintained in accordance with the law for the retirement of the members to ensure the assets, income and expenses of the fund are not confused with those of the individual members and Trustees. It is also important that income of the fund is received by the fund and not banked into other entities (and vice versa). The same applies to fund expenses – these should be paid by the fund – not by another entity and reimbursed at a later date.

- The superannuation fund has paid some expenses (such as electricity and insurance) related to the property at the <Insert Property Address>. This property was transferred out of the fund on <Insert Date>, and as the fund no longer owns the property during the 2015 financial year, the Trustees should ensure that the expenses incurred by the property during the year are not paid by the super fund. The SIS Act and the ATO require that the transactions of the fund are kept separate from the transactions of the individual members or other entities. The Trustee must ensure compliance with these requirements at all times. Therefore, the Trustee should evaluate whether the expenses paid after the property was disposed of were in relation to the period of ownership. If not, then the Fund should be reimbursed by the new owner for these costs incorrectly paid by the fund.

- During the course of our audit, we noted that the fund's bank account had been closed off and rental income received, had been deposited into the trustee's personal account.
- Also, it has been noted that dividends for <Insert Holdings> have not been banked into the Fund's bank account. Please arrange for the cheques representing these dividends to be banked as soon as possible.
- It was noted during the course of audit that rent for property belonging to the <Insert Unit Trust> had been banked directly into the fund's bank account. We advise the trustee that rent from the unit trust's property should be banked to the unit trust's bank account. We will be monitoring this in the 2020 audit.

<Delete if not applicable>

TRUSTEES MEETINGS AND MAINTENANCE OF MINUTES

The SIS Act requires that trustees of superannuation funds, must prepare and retain minutes of their meetings for a minimum of 10 years (Section 103). The minutes of Trustee's meetings are vital in assessing whether the Trustee has discharged its obligations with respect to the SIS Act, the Trust Deed and also the members, through monitoring of investment performance and other key management functions. As the Fund's auditors, we must be satisfied this has occurred.

During the course of our audit, it was noted that minutes pertaining to the operations of the fund were not maintained. As a result, we have had to qualify for section 103 in our audit opinion.

We advise the trustee that we will continue to monitor this issue, and we look forward to reviewing the minutes of meetings of the Trustee during subsequent audits of the fund.

<Delete if not applicable>

INELIGIBLE CONTRIBUTIONS

During the year ended 30 June 2020, you contributed \$<Contribution Amount> to the BAXYS SMSF. As you are over 75 years of age, you are not permitted to make contributions to the fund, and accordingly, this amount is treated as an ineligible contribution.

According to <Insert Clause> of the BAXYS SMSF trust deed if the Trustee ascertains that any contributions have been accepted in breach of the provisions of <Insert Clause>, the Trustee must refund such contributions within any time period which may be required by the relevant Law and reduce the benefits held for the member in the fund to those which would have been held if such contributions had not been received.

Accordingly, please arrange for the sum of \$<Contribution Amount> to be refunded to you before the year ending 30 June 2020.

<Delete if not applicable>

SUPERANNUATION FUNDS MUST NOT HAVE BORROWINGS IN THE FUND

Section 67 of the SIS Act prohibits the superannuation fund to carry any borrowing in the fund. This primarily serves to safeguard the assets of the fund, should the situation arise where a bankruptcy occurs and liquidators are trying to reclaim any assets which can be used to extinguish debts.

During the course of our audit, we noted that the fund acquired some instalment warrants under a shareholder application arrangement with the <Insert Investment>. This type of investment constitutes a borrowing.

We have therefore qualified our audit opinion in this regard. We request that the trustee disposes off all the instalment warrants purchased. This should be done by 30 June 2020.

We highlight to the Trustee that we will monitor this issue in the 2020 and subsequent audits of the fund.

ACTION TO BE TAKEN WITH REGARDS TO THE QUALIFICATIONS

In relation to the above mentioned audit qualification, we have qualified the compliance section of our audit opinion. In accordance with our requirements as auditors, we have prepared an Auditor Contravention Report for the year ending 30 June 2020. In this contravention report, we have included:

- which section of the SIS Act has been breached;
- the reasons for the breach;
- that the breach has been rectified or the action taken to rectify the breach; and
- that the Trustee has taken steps to ensure the breach does not occur again in the future.

We do request that the Trustee responds to our management letter in writing, so that we are able to obtain a level of comfort that the Trustee has been made aware of the qualifications of the SIS Act, and that they are endeavouring to ensure the breaches are rectified. We request that the Trustee respond in writing by no later than <Insert Date>.

IN-HOUSE ASSETS

Generally a SMSF is permitted to hold investments in almost any form, subject to a number of restrictions imposed on the nature and form of certain investments. The SIS Act discusses the concept of in-house assets and prescribes specific rules in relation to these types of investments by superannuation funds.

Section 71 of the SIS Act provides:

“an in-house asset of a superannuation fund is an asset of the fund that is a loan to, or an investment in, a related party of the fund...”

The Fund did not receive the total amount of contributions paid by your employer. Given that you are a related party of the Fund (being a member of the Fund), the contributions amount that was not received could be perceived as a loan to you and therefore the Fund may have contravened this provision of the SIS Act.

The in-house assets are all encompassing, and by virtue of contravening section 71, further sections of the SIS Act are also contravened. As a result, the fund may be in breach of Section 84, in that the in-house asset provisions have not been complied with.

LEADING MONEY TO MEMBERS

Section 65 of the SIS Act provides that a Trustee of the Fund must not lend money of the Fund to a member of the Fund or a relative of the member. As a result, in these circumstances, the Fund has also contravened this section of the SIS Act.

We have not qualified our audit opinion. We do request however that the Trustee responds to our management letter in writing, so that we are able to obtain a level of comfort that the Trustee has been made aware of the possible contraventions of the SIS Act, and that they are endeavouring to ensure the breaches are rectified. We request that the Trustee respond in writing by **no later than <Insert Date>**.

Yours sincerely

Anthony William Boys
Partner

BAXYS SMSF

Members Summary

As at 30 June 2020

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Tony Baxendale (Age: 54)											
BAXTON00001A - Accumulation											
		22,000.00	(2,444.56)				0.05				19,555.39
		22,000.00	(2,444.56)				0.05				19,555.39
Kay Marie Baxendale (Age: 50)											
BAXKAY00001A - Accumulation											
		96,000.00	(12,552.71)				0.25				83,447.04
		96,000.00	(12,552.71)				0.25				83,447.04
		118,000.00	(14,997.27)				0.30				103,002.43

Tony Baxendale and Kay Marie Baxendale

BAXYS SMSF

2/278 Beaufort Street, PERTH , Western Australia, 6000

Dear Tony Baxendale and Kay Marie Baxendale

RE: Bank Data Feeds

We are currently improving our service by utilising the technology provided to us by our software supplier, BGL.

Completing the attached Third Party Authority form will grant BGL access to provide us with the same information as your Bank Statement in an electronic format.

Allowing our firm to utilise the technology provided by BGL allows us to save time performing manual data entry and therefore, allowing us to continue to keep our costs low. This also allows us to perform your administration work quicker and focus more on the strategies and advice for you.

Other Information

We will only receive data from the Banks from the day the signed form is returned to the Bank. We cannot obtain historical information.

If you would like to cancel the service, you can contact us or get in contact with your Bank directly.

What do you need to do?

1. Confirm all details on the attached Authority Form(s) are correct.
2. Ensure you sign in wet ink and date the form in the appropriate space. Your name should already be pre-filled.

For Commonwealth Bank:

- You will need to sign and date page two.
- *CBA requires a minimum of 2 signatures unless there is a sole director.*

For Westpac – Online Authorisation:

- Please follow all relevant steps outlined on the Westpac Online Instructions provided to you.
- This method of authorisation is completed via Westpac Live. If you require assistance to register, you can contact Westpac on 1300 655 505 or drop by any Westpac branch.

For all other banks:

- You will need to sign and date page one.

3. All completed form(s) can be uploaded as a PDF into Simple Fund 360 or emailed to bankfeeds@bglcorp.com.au.

Should you have any questions, please do not hesitate to contact us.

Kind regards,

BAXYS SMSF

Pension Non Deductible Expense Report

For The Period 19 February 2020 - 30 June 2020

	Date	Account Code	Account Description	Amount	Expense %	Deductible	Non Deductible
Segment - 19 February 2020 to 30 June 2020							
Label L							
	26/05/2020	37400	Investment Fee	15,000.00			
			Total	15,000.00	0.000 %	0.00	15,000.00
Total Segment Expenses						0.00	15,000.00
Total Expenses *						0.00	15,000.00

* General expense percentage - 0.000 %

* Investment expense percentage - 0.000 %

BAXYS SMSF
Portfolio Progress Report

As at 30 June 2020



BAXYS SMSF

Segregated Investment Income Report

As at 30 June 2020

Kay Marie Baxendale (BAXKAY00001A)

						Assessable Income							Distributed		Non-	
Investment	Pool	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	(Excl. Capital Gains) * 2	TFN Credits	Other Deduction		Capital Gains	Assessable Payments		
Bank Accounts																
Macquarie Cash Management Account-6518	Unsegregated Pool	2.29			2.29				2.29							
	83.70%															
		2.29			2.29				2.29							
		2.29			2.29				2.29							
Assessable Income (Excl. Capital Gains)		2.29														
Net Capital Gain		0.00														
Total Assessable Income		2.29														

BAXYS SMSF

Segregated Investment Income Report

As at 30 June 2020

Tony Baxendale (BAXTON00001A)

Investment	Pool	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deduction	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts													
Macquarie Cash Management Account-6518	Unsegregated Pool	0.44			0.44				0.44				
	16.30%												
		0.44			0.44				0.44				
		0.44			0.44				0.44				

Assessable Income (Excl. Capital Gains)	0.44
Net Capital Gain	0.00
<hr/>	
Total Assessable Income	0.44

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Segregated Statement of Financial Position



As at 30 June 2020

	Total \$	Pooled Assets \$	Unallocated \$
Assets			
Other Assets			
Bank Accounts			
Macquarie Cash Management Account-6518	3,002.73	0.00	3,002.73
Other Loans			
SJS Wealth Solutions Pty Ltd	100,000.00	0.00	100,000.00
Total Other Assets	103,002.73	0.00	103,002.73
Total Assets	103,002.73	0.00	103,002.73
Less:			
Liabilities			
Income Tax Payable	0.30	0.00	0.30
Total Liabilities	0.30	0.00	0.30
Net assets available to pay benefits	103,002.43	0.00	103,002.43
Represented By :			
Liability for accrued benefits			
Baxendale, Tony - Accumulation	19,555.39	0.00	19,555.39
Baxendale, Kay Marie - Accumulation	83,447.04	0.00	83,447.04
Total Liability for accrued benefits allocated to members' accounts	103,002.43	0.00	103,002.43
Pool Allocations	Member Allocations	Net Assets	
Unsegregated Pool	103,002.43		
		103,002.43	
	103,002.43	103,002.43	

Self-managed superannuation fund annual return **2020**


Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2020* (NAT 71287).

-  The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
-  The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T
- Place  in ALL applicable boxes.

-  Postal address for annual returns:


Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]


For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

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

-  To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

Is this an amendment to the SMSF's 2020 return?

A No Yes

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

B No Yes

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / Year

Was Part A of the audit report qualified? **B** No Yes

Was Part B of the audit report qualified? **C** No Yes

If Part B of the audit report was qualified, have the reported issues been rectified? **D** No Yes

7 Electronic funds transfer (EFT)

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

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account.  Go to C.

B Financial institution account details for tax refunds

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

8 Status of SMSF	Australian superannuation fund	A No	Yes	Fund benefit structure	B	Code
	Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts?	C No	Yes			

9 Was the fund wound up during the income year?

No	Yes	<input type="checkbox"/> If yes, provide the date on which the fund was wound up <div style="display: inline-block; vertical-align: middle; margin-left: 10px;"> Day / Month / Year </div>	<input type="checkbox"/> Have all tax lodgment and payment obligations been met? <div style="display: inline-block; vertical-align: middle; margin-left: 10px;"> No Yes </div>
----	-----	--	--

10 Exempt current pension income

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

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

No ☐ Go to Section B: Income.

Yes ☐ Exempt current pension income amount **A** \$

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

Segregated assets method **B**

Unsegregated assets method **C** ☐ Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E **Yes** ☐ Go to Section B: Income.

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

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

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income	Loss
D1 \$	Net foreign income D \$

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

Loss

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus [#]No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**) **R** \$

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

Code

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

[#]This is a mandatory label.

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

GROSS INCOME **W** \$
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME (**W** less **Y**) **V** \$

Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		

TOTAL DEDUCTIONS N \$ (Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES Y \$ (Total A2 to L2)
--

#TAXABLE INCOME OR LOSS O \$ (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	Loss
--	------

TOTAL SMSF EXPENSES Z \$ (N plus Y)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2020* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

(T1 plus J)

Foreign income tax offset	
C1 \$	
Rebates and tax offsets	Non-refundable non-carry forward tax offsets
C2 \$	C \$
	<i>(C1 plus C2)</i>

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	
D1 \$	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
D2 \$	D \$
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	T3 \$
	<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	
E1 \$	
No-TFN tax offset	
E2 \$	
National rental affordability scheme tax offset	
E3 \$	
Exploration credit tax offset	Refundable tax offsets
E4 \$	E \$
	<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE **T5 \$**

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Credit for interest on early payments – amount of interest	
H1 \$	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	
Credit for interest on no-TFN tax offset	
H6 \$	
Credit for foreign resident capital gains withholding amounts	
H8 \$	
	Eligible credits
	H \$
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

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

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	(T5 plus G less H less I less K plus L less M plus N)
---	-------------	---

#This is a mandatory label.

Section E: **Losses**

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2020*.

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

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

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

Contributions from non-complying funds and previously non-complying funds

T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$

Loss



Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code



Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name


Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth**Contributions**

OPENING ACCOUNT BALANCE \$

 Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$Contributions from non-complying funds
and previously non-complying funds**T \$**Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M \$****TOTAL CONTRIBUTIONS N \$**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses **O \$**

Loss

Accumulation phase account balance

S1 \$Inward
rollovers and
transfers **P \$**Retirement phase account balance
– Non CDBIS**S2 \$**Outward
rollovers and
transfers **Q \$**Lump Sum
payments **R1 \$**Retirement phase account balance
– CDBIS**S3 \$**Income
stream
payments **R2 \$**

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(S1 plus S2 plus S3)

Accumulation phase value **X1 \$**Retirement phase value **X2 \$**Outstanding limited recourse
borrowing arrangement amount **Y \$****Sensitive** (when completed)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$Unlisted trusts **B** \$Insurance policy **C** \$Other managed investments **D** \$

15b Australian direct investments

Cash and term deposits **E** \$

Limited recourse borrowing arrangements

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7Debt securities **F** \$Loans **G** \$Listed shares **H** \$Unlisted shares **I** \$Limited recourse borrowing arrangements **J** \$Non-residential real property **K** \$Residential real property **L** \$Collectables and personal use assets **M** \$Other assets **O** \$

15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$Overseas non-residential real property **Q** \$Overseas residential real property **R** \$Overseas managed investments **S** \$Other overseas assets **T** \$
TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$
 (Sum of labels **A** to **T**)

15e In-house assets

 Did the fund have a loan to, lease to
 or investment in, related parties
 (known as in-house assets)
 at the end of the income year?
A No

Yes

}

\$

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements

V1 \$

Permissible temporary borrowings

V2 \$

Other borrowings

V3 \$

Borrowings **V** \$

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

Reserve accounts **X** \$

Other liabilities **Y** \$

TOTAL LIABILITIES Z \$

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2019-20 income year, write **2020**). **A**


If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2020*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the **Taxation Administration Act 1953** to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Day / Month / Year
Date

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs

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

TAX AGENT'S DECLARATION:

I declare that the **Self-managed superannuation fund annual return 2020** has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Day / Month / Year
Date

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

BAXYS SMSF
Independent Auditor's Report
Self-Managed Superannuation Fund

Approved Self-managed superannuation fund (SMSF) auditor details

Name	Anthony William Boys
Business name	
Business Postal address	SUPER AUDITS, PO Box 3376, RUNDLE MALL, South Australia, 5000
SMSF auditor number (SAN)	100014140

SMSF details

Fund name	BAXYS SMSF
Australian business number (ABN) or tax file number (TFN)	88489043018
Fund address	2/278 Beaufort Street, PERTH , Western Australia, 6000
Year of income being audited	2020

To the SMSF trustees

of the	BAXYS SMSF
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Independent Auditor's Report

Self-Managed Superannuation Fund

PART A - FINANCIAL AUDIT

Opinion

I have audited the special purpose financial report of the BAXYS SMSF comprising the Statement of Financial Position as at 30 June 2020, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards (issued by the Auditing and Assurance Standards Board). My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report.

I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm *[select the appropriate option]* (did not prepare the financial statements for the fund / did prepare the financial statements for the SMSF but it was only a routine or mechanical service and appropriate safeguards were applied). Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist BAXYS SMSF meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Independent Auditor's Report

Self-Managed Superannuation Fund

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

Independent Auditor's Report

Self-Managed Superannuation Fund

PART B - COMPLIANCE ENGAGEMENT

Opinion

I have undertaken a reasonable assurance engagement on BAXYS SMSF's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2020.

Sections: 17A, 35AE, 35B, 35C(2), 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

In my opinion, each trustee of BAXYS SMSF has complied, in all material respects, with the listed provisions, for the year ended 30 June 2020.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* / ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*¹ in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2020.

¹ Delete the option that is not applicable. ASQC1 can be applied until ASQM1 becomes operative on 15 December 2022.

BAXYS SMSF

Independent Auditor's Report

Self-Managed Superannuation Fund

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:
	Anthony William Boys
Date:	22 February 2022

Independent Auditor's Report

Self-Managed Superannuation Fund

Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The fund must meet the definition of a self-managed super fund (SMSF)
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years

Independent Auditor's Report

Self-Managed Superannuation Fund

S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

Superannuation (super) standard choice form

WHEN TO USE THE FORM

Employers

Use this form to offer eligible employees their choice of super fund. You must fill in the details of your nominated super fund, also known as your default fund, before giving the form to employees.

Give this form to an employee when:

- you hire a new employee who is eligible to choose a super fund
- an existing eligible employee asks you for it
- you can no longer contribute to an employee's nominated super fund or it is no longer a complying fund
- you change your employer-nominated super fund and need to advise employees affected by this change.

Employees

Use this form to advise an employer of your choice of super fund.

You must provide the required information so your employer can make contributions to your nominated super fund.

ABOUT THE FORM

The *Standard choice form* has three sections:

- section A, which the employee completes by providing details of their choice of super fund, together with supporting documents.
- section B, which the employer completes by providing details of their nominated super fund (before they give the form to an employee).
- section C, which the employer completes to document the choice process for an employee.

Employers must retain the returned form as their record of the choice process. Completed forms must be retained for five years.

! Superannuation reform changes – SuperStream

SuperStream is a new standard for the way employers pay contributions and send information to super funds. This form collects information that employers will need when using SuperStream.

SECTION A: EMPLOYEE TO COMPLETE

If you choose your own super fund you will need to obtain current information from your fund to complete items 3 or 4.

Item 3

Nominating your APRA fund or RSA

Complete this item if you are nominating your own APRA fund (fund regulated by the Australian Prudential Regulation Authority) or a retirement savings account (RSA).

You must include the unique superannuation identifier (USI) provided by your fund.

You must attach a letter from the fund trustee or RSA provider confirming that the fund or RSA:

- is a complying fund or RSA, and
- will accept payments from your employer.

This letter may contain other information to help your employer make super contributions using the SuperStream standard.

Item 4

Nominating your self-managed super fund (SMSF)

Complete this item if you are nominating a self-managed super fund (SMSF).

You must include your SMSF's ABN, bank account details and electronic service address (ESA) (so the fund can receive electronic messages and payments from your employer using SuperStream).

FIND OUT MORE

ato.gov.au/SMSFSuperStream – for information about how SuperStream applies to SMSFs

If you are using an SMSF message service provider they will provide you with an electronic service address alias to include as the ESA on the form.

You must attach copies of the following documents to support your SMSF choice:

- a document confirming that the fund is regulated – this can be printed from superfundlookup.gov.au
- a letter from the trustee of the SMSF confirming that the fund will accept payments from your employer – if you are the trustee, or a director of the corporate trustee, you can confirm acceptance by placing an 'X' in the relevant box on the form.

Things you should know

- Your employer is not liable for the performance of the super fund you or they nominate
- You should not seek financial advice from your employer unless they are licensed to provide it
- Your employer is only required to accept one choice of fund from you in a 12-month period; however, they may accept more
- Your employer has two months after you return this form to them to action your request
- Any money you have in existing funds will remain there unless you arrange to transfer it (roll it over) to another fund – check the impact of any exit fees you will incur or benefits you may lose before leaving the fund (your employer cannot do this for you)
- If you quote your TFN to your employer for super purposes, they must provide it to the super fund

You may have lost super

- It is important to keep track of your super – if you've ever changed your name, address or job, you may have lost track of some of your super
- Having several super accounts could mean that fees and charges are reducing your overall super investment
- You can register for our online services and use SuperSeeker to check all your super accounts, find any lost or ATO-held super and transfer your super into one account using a simple online form

FIND OUT MORE

- ato.gov.au/superseeker
- ato.gov.au/super – for information about super or choosing a super fund
- moneysmart.gov.au (on the Australian Securities & Investment Commission [ASIC] website) – search for 'choose super fund' for tips on how to choose a fund

SECTIONS B & C: EMPLOYER TO COMPLETE

If an employee nominates their own super fund, they will provide information at section A that will assist you to prepare for, and make contributions to super funds using SuperStream.

FIND OUT MORE

ato.gov.au/simplifyingSuperStream – for more information on SuperStream.

Section B

Complete section B before giving this form to your employee. The super fund you nominate must be authorised to offer a MySuper product. If you need to confirm your MySuper arrangements contact your default super fund.

Sign and date this section on the day you give the form to your employee.

Section C

Complete section C after your employee returns this form to you. Record the date you accept your employee's choice of fund and the date that you act on the choice. Retain the form with your records. Do not send the form to the ATO or to super funds.

FIND OUT MORE

- ato.gov.au/employersuper – for more information on super, offering an employee a choice of fund or paying super contributions
- apra.gov.au/RSE – to find a super fund authorised to offer a MySuper product

Things you should know

- The quarterly* due dates for super contributions are:
 - 28 October
 - 28 January
 - 28 April
 - 28 July
- If you have not received an employee's completed form and a super contribution is due, you must make the payment to your nominated fund by the due date
- In the two months after you receive an employee's completed form, you can pay their super contributions to either the fund you have nominated or the fund they have nominated
- After the two-month period, you must make contribution payments to the fund the employee has nominated
- You do not have to action an employee's fund nomination if they have nominated a fund in the previous 12 months; however, you may choose to action their request

FIND OUT MORE

- phone **13 10 20** between 8am and 6pm, Monday to Friday, to speak to a tax officer
- phone our publications ordering service on **1300 720 092** for copies of our publications
- write to us at
Australian Tax Office
PO Box 3578
Albury NSW 2640

HELP

- If you do not speak English well and want to talk to a tax officer, phone the Translating and Interpreting Service on **13 14 50** for help with your call.
- If you have a hearing or speech impairment and have access to appropriate TTY or modem equipment, phone **13 36 77**. If you do not have access to TTY or modem equipment, phone the Speech to Speech Relay Service on **1300 555 727**.

* You can pay contributions more regularly than quarterly. For example, some employers pay fortnightly or monthly based on employee workplace agreements or arrangements with super funds.

OUR COMMITMENT TO YOU

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at **ato.gov.au** or contact us.

This publication was current at **August 2014**.

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Australian Taxation Office
Canberra
August 2014

JS 31287



Superannuation Standard choice form

For use by employers when offering employees a choice of fund
and by employees to advise their employer of their chosen fund.

Section A: Employee to complete

1 Choice of superannuation (super) fund

I request that all my future super contributions be paid to: (place an ☒ in one of the boxes below)

The APRA fund or retirement savings account (RSA) I nominate ☐ Complete items 2, 3 and 5

The self-managed super fund (SMSF) I nominate ☐ Complete items 2, 4 and 5

The super fund nominated by my employer (in section B) ☐ Complete items 2 and 5

2 Your details

Name

Employee identification number (if applicable)

Tax file number (TFN)

! You do not have to quote your TFN but if you do not provide it, your contributions may be taxed at a higher rate.
Your TFN also helps you keep track of your super and allows you to make personal contributions to your fund.

3 Nominating your APRA fund or RSA

You will need current details from your APRA regulated fund or RSA to complete this item.

Fund ABN

Fund name

Fund address

Suburb/town

State/territory

Postcode

Fund phone

Unique superannuation identifier (USI)

Your account name (if applicable)

Your member number (if applicable)

Required documentation

You need to attach a letter from your fund stating that they are a complying fund and that they will accept contributions from your employer. Correct information about your super fund is needed for your employer to pay super contributions.

4 Nominating your self-managed super fund (SMSF)

You will need current details from your SMSF trustee to complete this item.

Fund ABN

Fund name

Fund address

Suburb/town

State/territory

Postcode

Fund phone

Fund electronic service address (ESA)

Fund bank account

BSB code (please include all six numbers)

Account number

Required documentation

You need to attach a document confirming the SMSF is an ATO regulated super fund. You can locate and print a copy of the compliance status for your SMSF by searching using the ABN or fund name in the Super Fund Lookup service at <http://superfundlookup.gov.au/>

If you are the trustee, or a director of the corporate trustee you can confirm that your SMSF will accept contributions from your employer by making the following declaration (place an 'X' in the box below):

☐ I am the trustee, or a director of the corporate trustee of the SMSF and I declare that the SMSF will accept contributions from my employer.

If you are not the trustee, or a director of the corporate trustee of the SMSF, then you must attach a letter from the trustee confirming that the fund will accept contributions from your employer.

5 Signature and date

If you have nominated your own fund in Item 3 or 4, check that you have attached the required documentation and then place an 'X' in the box below.

☐ I have attached the relevant documentation.

Signature

Date

Day

Month

Year

 / /

Return the completed form to your employer as soon as possible.

Section B: Employer to complete

You must complete this section before giving the form to an employee who is eligible to choose the super fund into which you pay their super contributions.

! Sign and date the form when you give it to your employee.

6 Your details

Business name

ABN

Signature

Date

Day / Month / Year
 / /

7 Your nominated super fund

If the employee does not choose their own super fund, you are required to pay super contributions on their behalf to the fund that you have nominated below:

Super fund name

Unique superannuation identifier (USI)

Phone (for the product disclosure statement for this fund)

Super fund website address

Section C: Employer to complete

! Complete this section when your employee returns the form to you with section A completed.

8 Record of choice acceptance

In the two months after you receive the form from your employee you can make super contributions to either the fund you nominated or the fund the employee nominated. After the two-month period you must make payments to the fund chosen by the employee.

! If you don't meet your obligations, including paying your employee superannuation contributions to the correct fund, you may face penalties.

Date employee's choice
is received

Day / Month / Year
 / /

Date you act on your
employee's choice

Day / Month / Year
 / /

! Employers must keep the completed form for their own record for five years. **Do not send it to the Australian Taxation Office, the employer's nominated fund or the employee's nominated fund.**

PRIVACY STATEMENT

The ATO does not collect this information; we provide this form as a means for employees to identify and provide necessary information to their employer. An employer is authorised to collect an employee's TFN under the *Superannuation Industry (Supervision) Act 1993*. It is not an offence for an employee not to quote their TFN. However, quoting a TFN reduces the risk of administrative errors and if the employee does not quote their TFN their contributions may be taxed at a higher rate. An employee can get more details regarding their privacy rights by contacting their superannuation fund.

BAXYS SMSF

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
C - Income - Gross interest				
	29/05/2020	25000/MBL967786518	Macquarie Cash Management Account-6518	1.30
	30/06/2020	25000/MBL967786518	Macquarie Cash Management Account-6518	1.43
Sub-Total				2.73
Ignore Cents				0.73
Total				2.00
W - GROSS INCOME (Sum of labels A to U)				
				2.00
Sub-Total				2.00
Ignore Cents				0.00
Total				2.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				2.00
Sub-Total				2.00
Ignore Cents				0.00
Total				2.00
L2 - Expenses - Other amounts (Non-deductible)				
	26/05/2020	37400	Investment Fee	15,000.00
Sub-Total				15,000.00
Ignore Cents				0.00
Total				15,000.00
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				15,000.00
Sub-Total				15,000.00
Ignore Cents				0.00
Total				15,000.00
O - TAXABLE INCOME OR LOSS				
				2.00
Sub-Total				2.00
Ignore Cents				0.00
Total				2.00
Z - TOTAL SMSF EXPENSES				
				15,000.00
Sub-Total				15,000.00
Ignore Cents				0.00
Total				15,000.00
A - Taxable income				
				2.00

BAXYS SMSF

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
A - Taxable income				
Sub-Total				2.00
Ignore Cents				0.00
Total				2.00
T1 - Tax on taxable income				
				0.30
Sub-Total				0.30
Ignore Cents				0.00
Total				0.30
B - Gross Tax				
				0.30
Sub-Total				0.30
Ignore Cents				0.00
Total				0.30
T2 - SUBTOTAL				
				0.30
Sub-Total				0.30
Ignore Cents				0.00
Total				0.30
T3 - SUBTOTAL 2				
				0.30
Sub-Total				0.30
Ignore Cents				0.00
Total				0.30
T5 - TAX PAYABLE				
				0.30
Sub-Total				0.30
Ignore Cents				0.00
Total				0.30
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
N - Supervisory levy adjustment for new funds				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount
				\$
S - AMOUNT DUE OR REFUNDABLE				
				518.30
Sub-Total				518.30
Ignore Cents				0.00
Total				518.30

Transaction List Report

For The Period 19 February 2020 - 30 June 2020

Date	Reference	Description	Account	Unit	Debit	Credit
22/05/2020	1	GOVT EMP SUPER B 8375820	Macquarie Cash Management Account-6518 / 60400/MBL967 786518	0.00	96,000.00	0.00
			(Transfers In) Baxendale, Kay Marie - Accumulation (Accumulation) / 28500/BAXKAY 00001A	0.00	0.00	96,000.00
22/05/2020	1	System Member Journals	Profit/Loss Allocation Account / 49000	0.00	96,000.00	0.00
			(Income Tax) Baxendale, Kay Marie - Accumulation (Accumulation) / 53330/BAXKAY 00001A	0.00	0.00	0.00
			(Transfers In) Baxendale, Kay Marie - Accumulation (Accumulation) / 52850/BAXKAY 00001A	0.00	0.00	96,000.00
26/05/2020	1	TRANSACT FUNDS TFR TO ANZ BUSINESS ONLIN	Macquarie Cash Management Account-6518 / 60400/MBL967 786518	0.00	0.00	15,000.00
			Investment Fee / 37400	0.00	15,000.00	0.00
28/05/2020	1	Col First State RD0010110270364 70	Macquarie Cash Management Account-6518 / 60400/MBL967 786518	0.00	22,000.00	0.00
			(Transfers In) Baxendale, Tony - Accumulation (Accumulation) / 28500/BAXTO N00001A	0.00	0.00	22,000.00
28/05/2020	1	System Member Journals	Profit/Loss Allocation Account / 49000	0.00	22,000.00	0.00
			(Income Tax) Baxendale, Tony - Accumulation (Accumulation) / 53330/BAXTO N00001A	0.00	0.00	0.00
			(Transfers In) Baxendale, Tony - Accumulation (Accumulation) / 52850/BAXTO N00001A	0.00	0.00	22,000.00
29/05/2020	1	MACQUARIE CMA INTEREST PAID	Macquarie Cash Management Account-6518 / 60400/MBL967 786518	0.00	1.30	0.00

Date	Reference	Description	Account	Unit	Debit	Credit
			Macquarie Cash / 25000/MBL967 Management 786518 Account-6518	0.00	0.00	1.30
11/06/2020	1	FUNDS TFR TO SJS PROJECT MADDINGTON	Macquarie Cash / 60400/MBL967 Management 786518 Account-6518	0.00	0.00	100,000.00
			SJS Wealth / 69500/00005 Solutions Pty Ltd	0.00	100,000.00	0.00
30/06/2020	1	MACQUARIE CMA INTEREST PAID	Macquarie Cash / 60400/MBL967 Management 786518 Account-6518	0.00	1.43	0.00
			Macquarie Cash / 25000/MBL967 Management 786518 Account-6518	0.00	0.00	1.43
30/06/2020		Create Entries - Income Tax	Income Tax / 48500 Expense	0.00	0.00	0.30
		Expense - 30/06/2020	Income Tax / 85000 Payable/Refunda ble	0.00	0.00	0.30
30/06/2020		Create Entries - Profit/Loss Allocation - 30/06/2020	Profit/Loss / 49000 Allocation Account	0.00	0.00	2,444.56
			(Share of / 53100/BAXTO Profit/(Loss)) N00001A Baxendale, Tony - Accumulation (Accumulation)	0.00	2,444.56	0.00
30/06/2020		Create Entries - Profit/Loss Allocation - 30/06/2020	Profit/Loss / 49000 Allocation Account	0.00	0.00	12,552.71
			(Share of / 53100/BAXKAY Profit/(Loss)) 00001A Baxendale, Kay Marie - Accumulation (Accumulation)	0.00	12,552.71	0.00
30/06/2020		Create Entries - Income Tax Expense Allocation - 30/06/2020	(Income Tax) / 53330/BAXTO Baxendale, Tony N00001A - Accumulation (Accumulation)	0.00	0.00	0.05
			Profit/Loss / 49000 Allocation Account	0.00	0.00	0.05
30/06/2020		Create Entries - Income Tax Expense Allocation - 30/06/2020	(Income Tax) / 53330/BAXKAY Baxendale, Kay 00001A Marie - Accumulation (Accumulation)	0.00	0.00	0.25
			Profit/Loss / 49000 Allocation Account	0.00	0.00	0.25

Transfer Balance Account Summary

For The Period 19 February 2020 - 30 June 2020

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
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Kay Marie
Baxendale

Tony Baxendale

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	25000	Interest Received			
	25000/MBL967786518	Macquarie Cash Management Account-6518			2.73
	28500	Transfers In			
	28500/BAXKAY00001A	(Transfers In) Baxendale, Kay Marie - Accumulation			96,000.00
	28500/BAXTON00001A	(Transfers In) Baxendale, Tony - Accumulation			22,000.00
	37400	Investment Fee		15,000.00	
	48500	Income Tax Expense		0.30	
	49000	Profit/Loss Allocation Account		103,002.43	
	52850	Transfers In			
	52850/BAXKAY00001A	(Transfers In) Baxendale, Kay Marie - Accumulation			96,000.00
	52850/BAXTON00001A	(Transfers In) Baxendale, Tony - Accumulation			22,000.00
	53100	Share of Profit/(Loss)			
	53100/BAXKAY00001A	(Share of Profit/(Loss)) Baxendale, Kay Marie - Accumulation		12,552.71	
	53100/BAXTON00001A	(Share of Profit/(Loss)) Baxendale, Tony - Accumulation		2,444.56	
	53330	Income Tax			
	53330/BAXKAY00001A	(Income Tax) Baxendale, Kay Marie - Accumulation		0.25	
	53330/BAXTON00001A	(Income Tax) Baxendale, Tony - Accumulation		0.05	
	60400	Bank Accounts			
	60400/MBL967786518	Macquarie Cash Management Account-6518		3,002.73	
	69500	Other Loans			
	69500/00005	SJS Wealth Solutions Pty Ltd		100,000.00	
	85000	Income Tax Payable/Refundable			0.30
				236,003.03	236,003.03

Current Year Profit/(Loss): 103,002.73

22 February 2022

Anthony William Boys
SUPER AUDITS PO Box 3376
RUNDLE MALL, South Australia 5000

Dear Sir/Madam,

**Re: BAXYS SMSF
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the BAXYS SMSF (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30/06/2020, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30/06/2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations are made to you during your audit.

1. Sole Purpose Test

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

2. Trustees are not disqualified

No disqualified person acts as a director of the trustee company/an individual trustee.

3. Fund's Governing Rules, Trustees' Responsibilities and Fund Conduct

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee/director of the corporate trustee, receives any remuneration for any duties or services performed by the trustee/director in relation to the fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The Trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The Trustees are not subject to any contract or obligation which would prevent or hinder the Trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with the SISA, the SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report *or we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary contravention report.*

4. Investment Strategy

The investment strategy has been determined and reviewed with due regard to risk, including recoverability of investments, return, liquidity, diversity and the insurance needs of Fund members, and the assets of the Fund are in line with this strategy.

5. Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Report and the Notes attached thereto. These policies are consistent with the policies adopted last year.

6. Fund Books and Records

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the Trustees.

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the Trustees or others.

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 misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of trustees'/directors of the corporate trustee meetings/decisions are being kept for ten (10) years;
- Records of trustees'/directors of the corporate trustees' changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and
- Trustee declarations in the approved form have been signed and are being kept for each Trustee appointed after 30 June 2007.

7. Fraud, error and non-compliance

There have been no:

- a) Frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure that could have a material effect on the financial report.
- b) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- c) Violations or possible violations of laws or regulations whose effects should have been considered for disclosure in the financial report or as a basis for recording an expense.

8. Asset Form and Valuation

The assets of the Fund are being held in a form suitable for the benefit of the Members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at their net market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

We have assessed their recoverability and we are comfortable that the fund will be able, if needed, to realise these assets.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

9. Safeguarding Assets

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- Tangible assets are, where appropriate, adequately insured and appropriately stored.

10. Significant Assumptions

We believe that significant assumptions used by us in making accounting estimates are reasonable.

11. Ownership and Pledging of Assets

The Fund has satisfactory title to all assets appearing in the Statement of Financial Position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective Trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the Trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

12. Payment of benefits

Benefits have been calculated and provided to members in accordance with the provisions of the Fund's governing rules and the relevant legislation.

The Trustee has revalued Member/s benefits to market value just prior to paying out a portion or all of a member's account balance.

13. Related Parties

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

[Delete this paragraph if not applicable]

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

If the Fund owns residential property the members of the Fund or associates or other related parties do not lease, or use the property for personal use.

14. Acquisitions from related parties

No assets have been acquired by the Fund from members or associates or other related parties of the Fund other than those assets specifically exempted by Section 66 of SISA.

15. Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

16. Subsequent Events

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the Financial Statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

17. Outstanding Legal Action

[Delete this paragraph if not applicable]

We confirm that 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. There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring or is about to occur.

18. Going Concern

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

19. Residency

The Trustees declare that the Fund was a resident Australian superannuation fund at all times during the year of income.

20. Investment Returns

Investment returns of the Fund have been allocated to members in a manner that is fair and reasonable.

21. Insurance

Where the Fund has taken out a life insurance policy on behalf of a member, the Trustee confirms that the Fund is the beneficial owner.

The Trustee also confirms that the Fund has not purchased a policy over the life of a member, where the purchase is a condition and consequence of a buy-sell agreement the member has entered into with another individual.

22. Limiting powers of Trustees

The Trustees have not entered into a contract or done anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustees' functions and powers.

23. Collectables and Personal Use Assets

If the Trustees own collectables and/or personal use assets these assets are not being used for personal use.

24. Uncorrected misstatements

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. A summary of such items is attached.

25. Additional Matters

Include any additional matters relevant to the particular circumstances of the audit, for example:

- The work of an expert has been used; or
- Justification for a change in accounting policy

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of SISA and SISR, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours sincerely,
For and on behalf of the Trustee(s)

.....
Tony Baxendale
BAXYS SMSF PTY LTD
Director
22 February 2022

.....
Kay Marie Baxendale
BAXYS SMSF PTY LTD
Director
22 February 2022

Cannot generate 1.6 Million Pension Balance Letter. You must select member(s) in order to prepare this report.

Cannot generate 1.6 Million Pension Balance Minute/Resolution. You must select member(s) in order to prepare this report.

Cannot generate Application to become a Member report. You must select member(s) in order to prepare this report.

Cannot generate Bank Audit Confirmation Report. ERROR - Bank institution is not selected, please choose bank institution on report settings screen.

Cannot generate Business Activity Statement report. ERROR - no forms found during the reporting period.

Cannot generate Centrelink / DVA Schedule report, no pension member accounts available for the report in selected period.

Cannot generate CGT Register report. No data found

Cannot generate CGT Relief Letter report. There are no cgt relief accounts during the reporting period.

Cannot generate CGT Relief Letter - Non Election report. You must select member in order to prepare this report.

Cannot generate CGT Relief Minute report. There are no cgt relief accounts during the reporting period.

Cannot generate CGT Relief Schedule report. In order to generate CGT Relief Schedule the reporting period should be in between 01/07/2016 - 30/06/2017

Cannot generate Consent to appointment as Trustee report. You must select trustee(s) in order to prepare this report.

Cannot generate Contribution Splitting Form report. No documents have been prepared during the reporting period.

Cannot generate Contributions Summary report. ERROR - There is no data. Contributions Summary Report cannot be displayed.

Cannot generate Covid-19 Early Release Lump Sum Minute. There is no Coronavirus - Early release of superannuation transaction in the fund.

Cannot generate Covid-19 Early Release ROA. You must select member(s) in order to prepare this report.

Cannot generate Death Benefit Rollover Statement report. No documents have been prepared during the reporting period.

Cannot generate Declaration of Permanent Retirement report. ERROR - You must select a member in order to prepare this report.

Cannot generate Deductions Notice Form (s.290-170) report. Selected member(s) must have personal contributions in order to prepare this report.

Cannot generate Deductions Notice Letter (s.290-170) report. Selected member(s) must have personal contributions in order to prepare this report.

Cannot generate Deductions Notice Request Letter report. Selected member(s) must have personal contributions in order to prepare this report.

Cannot generate Deferred Tax Reconciliation report. Fail to Generate Report. Tax Effect Accounting in Fund Details is not enabled.

Cannot generate Depreciation Schedule report. ERROR - There is no data. Depreciation Schedule Report cannot be displayed.

Cannot generate Detailed CGT Relief Schedule report. In order to generate Detailed CGT Relief Schedule the reporting period should be in between 01/07/2016 - 30/06/2017

Cannot generate Detailed Purchase and Disposal report. ERROR - There is no data. Detailed Purchase and Disposal Report cannot be displayed.

Cannot generate Detailed Schedule of Fund Assets report. ERROR - There is no data. Detailed Schedule Of Fund Assets Report cannot be displayed.

Cannot generate Distribution Reconciliation report. ERROR - There is no data. Distribution Reconciliation Report cannot be displayed.

Cannot generate Dividend Reconciliation report. ERROR - There is no data. Dividend Reconciliation Report cannot be displayed.

Cannot generate Downsizer Contribution Form report, as the fund does not have available downsizer contribution entries in selected period.

Cannot generate Employer Notification Letter report. This fund is not currently registered for SuperStream. Please register from Connect > SuperStream page before preparing notification letters.

Cannot generate Instalment Activity Statement report. ERROR - no forms found during the reporting period.

Cannot generate Investment Income Comparison report. ERROR - There is no data. Investment Income Comparison cannot be displayed.

Cannot generate Lump Sum Payment Minute. You must select member transaction(s) in order to prepare this report.

Cannot generate Lump Sum Prepayment Form report. No documents have been prepared during the reporting period.

Cannot generate Market Movement report. Market Movement has no data to prepare

Cannot generate PAYG Payment Summary report. No documents have been prepared during the reporting period.

Cannot generate PAYG Payment Summary - Pension report, no pension member accounts available for the report in selected period.

Cannot generate PAYG Withholding Tax Detail report. ERROR - There is no data. Payg Withholding Tax Detail cannot be displayed.

Cannot generate Pension Commencement Letter report, no pension member accounts available for the report in selected period.

Cannot generate Pension Commencement Letter Confirmation report, no pension member accounts available for the report in selected period.

Cannot generate Pension Commencement Minutes report, no pension member accounts available for the report in selected period.

Cannot generate Pension Commutation Letter report, as the fund does not have any commutation transactions in selected period.

Cannot generate Pension Commutation Letter Confirmation report, as the fund does not have any commutation transactions in selected period.

Cannot generate Pension Commutation Minutes report, as the fund does not have any commutation transactions in selected period.

Cannot generate Pension Continuation Letter report, no pension member accounts available for the report in selected period.

Cannot generate Pension Continuation Minutes report, no pension member accounts available for the report in selected period.

Cannot generate Pension Payment Declaration report. ERROR - There is no data. Pension Payment Declaration Report cannot be displayed.

Cannot generate Pension Summary report, no pension member accounts available for the report in selected period.

Cannot generate Priority Payment Minute. You must select member in order to prepare this report.

Cannot generate Projected Pension Calculation report. ERROR - There is no data. Projected Pension Calculation cannot be displayed.

Cannot generate Property Summary Report report. Property Summary Report has no data to prepare

Cannot generate Realised Capital Gains report. Realised Capital Gains has no data to prepare

Cannot generate Rental Property Statement report. Rental Property Statement has no data to prepare

Cannot generate Contribution Reserve Objection Form report. ERROR - You must select a member in order to prepare this report.

Cannot generate Reversionary Beneficiary Pension Letter report, no death benefit pension member accounts available for the report in selected period.

Cannot generate Reversionary Beneficiary Pension Minute report, no death benefit pension member accounts available for the report in selected period.

Cannot generate Rollover Benefits Statement report. No documents have been prepared during the reporting period.

Cannot generate Segregated Investment Summary report. ERROR - There is no data. Segregated Investment Summary Report cannot be displayed.

Cannot generate SuperStream Contribution Data report. ERROR - There is no data. Contributions Summary Report cannot be displayed.

Cannot generate Transfer Balance Account Report Declaration. You must select member transaction(s) in order to prepare this report.

Cannot generate TRIS Pension Conversion Letter report, no pension member accounts available for the report in

selected period.

Cannot generate TRIS Pension Conversion Minutes report, no pension member accounts available for the report in selected period.

Cannot generate Trustee Notification Letter report. This fund is not currently registered for SuperStream. Please register from Connect > SuperStream page before preparing notification letters.

Cannot generate Unrealised Capital Gains report. Unrealised Capital Gains has no data to prepare

Cannot generate Unrealised Capital Gains - Detailed report. Unrealised Capital Gains - Detailed has no data to prepare

Cannot generate Work Test Declaration report. ERROR - You must select a member in order to prepare this report.