



SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name: AJ Rosson Super Fund
 Client Code: ROSS14 Period Ended: 30 June 2022
 Partner/Manager: MH/JF Accountant: Courtney Creevey
DUE DATE: 28/02/2023

Description	Reference	N/A	Completed	Reviewed
Points Carried Forward	<u>1</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Check Engagement Letter for Quote \$	2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Financial Statements	3	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Depreciation Schedule	4	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Income Tax Return	5	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Members Annual Statements	6	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Client Management Letter	7	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Section 290-170 Notices	8	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Investment Strategy	9	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Minutes	10	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Trial Balance	11	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Review Points	<u>12</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Query Sheet	<u>13</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Accountant Checklist	<u>14</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
TBAR Checklist	<u>15</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Description	Reference	N/A	Completed	Reviewed
Bank Reconciliations	<u>16</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Trust Tax Statements	<u>17</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Dividend Statements	<u>18</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Rental Property Summary	<u>19</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Capital Gains Tax Reports - BGL	20	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
End of Period Closing Figures	<u>21</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
GST Reconciliation	<u>22</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Other Source Documents	23	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Tax Reconciliation	<u>24</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
General Ledger	25	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Create Entries Report	26	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Tax Agent Portal Reports	27	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Market Value of Investments	<u>28</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Actuarial Certificate	29	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Pension Documents	30	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
ETP Roll-In Documents	31	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
LRBA Documentation	32	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF
Super Contribution Breakdown Report	33	<input type="checkbox"/>	<input checked="" type="checkbox"/>	JF

Completed By: <u>Courtney Creevey</u>	Date: <u>2/11/2022</u>
Reviewed By:	Date:

REVIEWED
By Julie at 10:59 am, Nov 23, 2022



Points Carried Forward

Client Name: AJ Rosson Super Fund Period Ended: 30 June 2022
Client Code: ROSS14 Accountant: Courtney Creevey

No.	Details
1	Roll in Documents for Julie Rosson from ART- Paid 1/07/22- 2023 FY
2	Bank Statements for 2023 FY
3	
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Australian Retirement Trust Pty Ltd
30 Little Cribb Street Milton QLD 4064
ABN 88 010 720 840 AFSL No. 228975
✉ GPO Box 2924 Brisbane QLD 4001
☎ **13 11 84**
🖱 **australianretirementtrust.com.au**

30 June 2022

Mrs Julie Rosson
8 Bushcherry Court
BURPENGARY EAST QLD 4505

Your member number

007788318

Dear Julie,

Request to rollover your Australian Retirement Trust benefit – confirmation of transfer

We'd like to confirm we've transferred part of your super benefit as requested.

An amount of \$77,864.43 has now been paid to AJ ROSSON SMSF.

We've enclosed a *Rollover benefits statement* confirming the payment.

You can roll your super back to Australian Retirement Trust anytime

While part of your super has now been transferred, we remain committed to helping you make the most of your super to have the retirement lifestyle you want.

If you have any questions please visit **australianretirementtrust.com.au** or call us on **13 11 84** (or +617 3121 0700 if calling from overseas) between 8.00am and 6.30pm AEST, Monday to Friday.

Yours sincerely,

The Australian Retirement Trust Team

Section A: Receiving fund's details - please state information below, if known.

Australian business number (ABN):31710166794

Unique Superannuation identifier (USI):

Name:AJ ROSSON SMSF

Member client identifier:J ROSSON

Postal address – Street address:8 Bushcherry Court

Suburb/town/locality:BURPENGARY EAST

State/territory:QLD

Postcode:4505

Section B: Members's details - please state information below, if known.

Tax file number (TFN):208050433

Full name:

Title:Mrs

Family name:Rosson

First given name:Julie Louise

Other given names:

Postal address – Street address:8 Bushcherry Court

Suburb/town/locality:BURPENGARY EAST

State/territory:QLD

Postcode:4505

Date of birth:17/08/1977

Sex:Female

Daytime phone number (include area code):0412 774 984

Email address (if applicable):
JULIE@JPSHAIR.COM.AU

Section C: Rollover transaction details

Service period start date: 24/11/1994

Tax components:

Tax-free component: \$ 50,497.79

KiwiSaver tax-free component: \$ 0.00

Taxable component:

Element taxed in the fund: \$ 27,366.64

Element untaxed in the fund: \$ 0.00

Total Tax components: \$ 77,864.43

Preservation amounts:

Preserved amount: \$ 77,864.43

KiwiSaver preserved amount: \$ 0.00

Restricted non-preserved amount: \$ 0.00

Unrestricted non-preserved amount: \$ 0.00

Total preservation amounts: \$ 77,864.43

Section D: Non-complying fund - only complete if you're a trustee of a non-complying fund.

Contributions made to a non-complying fund on or after 10 May 2006

Section E: Declaration

Fund's ABN: 98 503 137 921

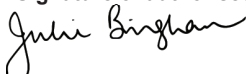
Fund's name: Australian Retirement Trust (Previously Sunsuper)

Contact name:Julie Bingham

Email address (if applicable):

Daytime phone number (including area code):13 11 84

Signature of authorised person:



Date:30/06/2022

You do not need to send a copy of this statement to the Australian Taxation Office, however, you must keep a copy for your records for a period of five years.

Important information

Death benefit

Your death benefit consists of your account balance (at the time the benefit is paid) and your insurance benefit if you have active cover through Australian Retirement Trust at the time of your death.

Your Total & Permanent Disability benefit

Your Total & Permanent Disability benefit consists of your account balance (at the time your benefit is paid) and your insurance benefit if you have active cover through Australian Retirement Trust at the time the disablement occurs.

Insurance fee

Insurance premiums in *Super Savings* (Tailored Income Protection only), *Super Savings - Business* and most *Super Savings - Corporate* plans include an insurance fee to offset Australian Retirement Trust's costs of providing the cover. Refer to the relevant Insurance guide, available at australianretirementtrust.com.au/pds for more information.

Tax

Tax and tax deductions

The benefit of any tax deduction may be passed on to members with an *Accumulation account* only, by reducing the amount of contributions tax payable. The benefit of any tax deduction is not passed on to Transition to retirement accounts.

MySuper Product Dashboard

The MySuper Product Dashboard is designed to provide key information to help you compare Australian Retirement Trust's investments and fees with other MySuper products and make an informed choice about your super. Our latest MySuper Product Dashboard for the Lifecycle Investment Strategy is available on our website, visit australianretirementtrust.com.au/dashboard

Superannuation contribution follow up

We do not know whether a contribution is due for you because we do not have sufficient information about your employment status or other relevant personal circumstances. Please check your statement to make sure all your employer and other contributions are listed. Talk to your employer or Australian Retirement Trust if you believe any payments may be missing. If you make personal member contributions to Australian Retirement Trust, your employer has 28 days from the end of the month the contributions were taken out of your pay to send them to us.

Concerns and complaints

If you are unhappy with our service or super fund, we offer a complaint resolution process at no additional cost to you.

To discuss your complaint please contact our Customer Service Team on **13 11 84**, or online via australianretirementtrust.com.au/contact-us. You can also write to: Australian Retirement Trust Customer Relations, GPO Box 2924 Brisbane Qld 4001.

We'll do everything we can to resolve the issue as quickly as possible. If you are not happy with our final response to your complaint, or Australian Retirement Trust has not provided a final response within 90 days you can contact the Australian Financial Complaints Authority (AFCA). This is an authorised independent body set up by the Federal Government to help resolve complaints disputes through conciliation between financial institutions and their customers. Access to AFCA is available at no additional cost to customers.

You can also choose to take your complaint directly to AFCA. In some circumstances, AFCA may refer your complaint back to Australian Retirement Trust.

AFCA can be contacted in writing at Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001. You can also call 1800 931 678 or contact them via email info@afca.org.au or www.afca.org.au.

Access to AFCA is free of charge.

AFCA will advise you if they can deal with your complaint, and if so, what information you need to supply. It is possible that AFCA cannot deal with your matter.

For more information on the complaints resolution process refer to australianretirementtrust.com.au/complaint

Contacting us is easy

If you have any questions or would like more information please contact us on **13 11 84** (+61 7 3121 0700 when overseas).

You can also contact us at australianretirementtrust.com.au/contact-us, in writing at GPO Box 2924 Brisbane Qld 4001

Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL No. 228975, is the issuer of this *Member benefit statement*. Trustee of Australian Retirement Trust, ABN 60 905 115 063, USI 98 503 137 921 001.

**Account Details**23309147 Superannuation Savings - Available: \$197,161.62**Account Information**Account Name:
Superannuation Savings**Transactions Search**Date Range For a specified range
Start Date 01/07/2022 DD/MM/YYYY End Date 30/09/2022 DD/MM/YYYY(DD/MM/YYYY)**Transaction List Matching Search Criteria**

Date	Description	Debit	Credit	Balance
30/09/2022	INTEREST		\$123.27	\$197,961.62
30/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$197,838.35
23/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$198,638.35
16/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$199,438.35
09/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$200,238.35
02/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$201,038.35
31/08/2022	INTEREST		\$110.67	\$201,838.35
26/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$201,727.68
19/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$202,527.68
12/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$203,327.68
05/08/2022	DEPOSIT equity reversal		\$0.04	\$204,127.68
05/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$204,127.64
01/08/2022	WITHDRAWAL SMSF LOAN FEES	\$6,507.66		\$204,927.64
31/07/2022	INTEREST		\$206.23	\$211,435.30
29/07/2022	WITHDRAWAL settlement equity	\$192,886.56		\$211,229.07
29/07/2022	TFR FROM 010540714 IB2-40905336		\$43,560.00	\$404,115.63
21/07/2022	Direct Credit SuperChoice P/ L PC150722-162172404		\$2,250.04	\$360,555.63
01/07/2022	Direct Credit AUSTRALIAN RET IR PRN_CVD1YWEK27D6DV		\$77,864.43	\$358,305.59

Please note this Transaction List is not an official statement and is subject to change.

For loan accounts, the entry described as FEE CAPITALISATION affects the balance of the loan account. The entry/entries that appear immediately before this transaction describe the fees capitalised and do not affect the balance of the loan account.



Transaction Update

Bank of Queensland Limited

ABN 32 009 656 740
Level 6, 100 Skyring Terrace, Newstead Qld 4006
GPO BOX 898, Brisbane QLD 4001
Tel +61 7 3212 3333
Fax +61 7 3212 3399
AFSL and ACL No. 244616

3 YR FXD BTL OTHER SECURITY
Account Number: 23328495

Printed: 14/10/2022
Pages: 1

AJ ROSSON PTY LTD
AS TRUSTEE FOR
AJ ROSSON SMSF
8 BUSHCHERRY COURT
BURPENGARY QLD 4505

Transactions

From: 29/07/2022
To: 14/10/2022

Date	Description	Debit	Credit	Balance
29/07/2022	Opening Balance			\$0.00
29/07/2022	External Settlement	\$511,500.00		-\$511,500.00
05/08/2022	Transfer Transfer Bch-78614276		\$800.00	-\$510,700.00
12/08/2022	Transfer Transfer Bch-29226496		\$800.00	-\$509,900.00
19/08/2022	Transfer Transfer Bch-60180916		\$800.00	-\$509,100.00
26/08/2022	Transfer Transfer Bch-91556596		\$800.00	-\$508,300.00
28/08/2022	Capitalisation Bch-38133056 Effective Date: 29/08/2022	\$2,595.11		-\$510,895.11
02/09/2022	Transfer Transfer Bch-29879096		\$800.00	-\$510,095.11
09/09/2022	Transfer Transfer Bch-57660996		\$800.00	-\$509,295.11
16/09/2022	Transfer Transfer Bch-01471496		\$800.00	-\$508,495.11
23/09/2022	Transfer Transfer Bch-11141944		\$800.00	-\$507,695.11
28/09/2022	Capitalisation Bch-43433504 Effective Date: 29/09/2022	\$2,590.46		-\$510,285.57
30/09/2022	Transfer Transfer Bch-67581464		\$800.00	-\$509,485.57
07/10/2022	Transfer Transfer Bch-94813296		\$800.00	-\$508,685.57
14/10/2022	Transfer Transfer Bch-32158424		\$800.00	-\$507,885.57

NOTE: THIS IS NOT A STATEMENT OF ACCOUNT, YOUR FORMAL STATEMENT WILL BE MAILED WHEN DUE OR CAN BE ORDERED IF REQUIRED.



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR AJ ROSSON
SMSF
ABN 31710166794

Income tax

Not lodged **History**

2021-22 Self-managed super fund

Assessment	Status	Due date	Outcome
Original	Due	28 Feb 2023	✓

Financial statements and reports for the year ended
30 June 2022

AJ Rosson SMSF

Prepared for: AJ Rosson Pty Ltd

AJ Rosson SMSF
Reports Index

Statement of Financial Position

Detailed Statement of Financial Position

Operating Statement

Detailed Operating Statement

Notes to the Financial Statements

Statement of Taxable Income

Trustees Declaration

Investment Summary with Market Movement

AJ Rosson SMSF

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	709,951.01	0.00
Total Investments		<u>709,951.01</u>	<u>0.00</u>
Other Assets			
Bank of Queensland 23309147		280,441.16	0.00
GST Refundable		120.38	0.00
Total Other Assets		<u>280,561.54</u>	<u>0.00</u>
Total Assets		<u>990,512.55</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		6,028.95	0.00
Sundry Creditors		704,169.93	0.00
Total Liabilities		<u>710,198.88</u>	<u>0.00</u>
Net assets available to pay benefits		<u>280,313.67</u>	<u>0.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	3, 4		
Rosson, Adriano - Accumulation		260,401.69	0.00
Rosson, Julie - Accumulation		19,911.98	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>280,313.67</u>	<u>0.00</u>

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2		
9 6-12 Dickson Road, Morayfield		709,951.01 ✓	0.00
Total Investments		<u>709,951.01</u>	<u>0.00</u>
Other Assets			
Bank Accounts			
Bank of Queensland 23309147		280,441.16 ✓	0.00
GST Refundable		✓ 120.38	0.00
Total Other Assets		<u>280,561.54</u>	<u>0.00</u>
Total Assets		<u>990,512.55</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		✓ 6,028.95 ✓	0.00
Sundry Creditors		✓ 704,169.93	0.00
Total Liabilities		<u>710,198.88</u>	<u>0.00</u>
Net assets available to pay benefits		<u>280,313.67</u>	<u>0.00</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	3, 4		
Rosson, Adriano - Accumulation		260,401.69 ✓	0.00
Rosson, Julie - Accumulation		19,911.98 ✓	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>280,313.67</u>	<u>0.00</u>

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Interest Received		1.16 ✓	0.00
Contribution Income			
Employer Contributions	✓	25,650.00	0.00
Personal Concessional		15,000.00 ✓	0.00
Transfers In	✓	250,000.00	0.00
Total Income		<u>290,651.16</u>	<u>0.00</u>
Expenses			
Non Deductible Expenses		3,850.00 ✓	0.00
Property Expenses - Council Rates	✓	447.54	0.00
Property Expenses - Body Corporate Fees		11.00 ✓	0.00
		<u>4,308.54</u>	<u>0.00</u>
Total Expenses		<u>4,308.54</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax			
		<u>286,342.62</u>	<u>0.00</u>
Income Tax Expense	6	6,028.95 ✓	0.00
Benefits accrued as a result of operations		<u>280,313.67</u>	<u>0.00</u>
		✓	

Detailed Operating Statement

For the year ended 30 June 2022

	2022		2021
	\$		\$
Income			
Interest Received			
Bank of Queensland 23309147	1.16	✓	0.00
	<u>1.16</u>		<u>0.00</u>
Contribution Income			
Employer Contributions - Concessional			
Julie Rosson	25,650.00	✓	0.00
	<u>25,650.00</u>		<u>0.00</u>
Personal Contributions - Concessional			
Adriano Rosson	15,000.00	✓	0.00
	<u>15,000.00</u>		<u>0.00</u>
Transfers In			
Rosson, Adriano - Accumulation (Accumulation)	250,000.00	✓	0.00
	<u>250,000.00</u>		<u>0.00</u>
Changes in Market Values	<u>0.00</u>		<u>0.00</u>
Total Income	<u>290,651.16</u>		<u>0.00</u>
Expenses			
Non Deductible Expenses	3,850.00	✓	0.00
	<u>3,850.00</u>		<u>0.00</u>
Property Expenses - Body Corporate Fees			
9 6-12 Dickson Road, Morayfield	11.00	✓	0.00
	<u>11.00</u>		<u>0.00</u>
Property Expenses - Council Rates			
9 6-12 Dickson Road, Morayfield	447.54	✓	0.00
	<u>447.54</u>		<u>0.00</u>
Total Expenses	<u>4,308.54</u>		<u>0.00</u>
Benefits accrued as a result of operations before income tax	<u>286,342.62</u>		<u>0.00</u>
Income Tax Expense			
Income Tax Expense	6,028.95	✓	0.00
Total Income Tax	<u>6,028.95</u>		<u>0.00</u>
Benefits accrued as a result of operations	<u>280,313.67</u>	✓	<u>0.00</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 2022

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. Income Tax

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

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Notes to the Financial Statements

For the year ended 30 June 2022

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

g. 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: Real Estate Properties (Australian - Non Residential)

	2022 \$		2021 \$
9 6-12 Dickson Road, Morayfield	709,951.01	✓	0.00
	709,951.01		0.00

Note 3: Liability for Accrued Benefits

	2022 \$		2021 \$
Liability for accrued benefits at beginning of year	0.00	✓	0.00
Benefits accrued as a result of operations	280,313.67	✓	0.00
Current year member movements	0.00		0.00
Liability for accrued benefits at end of year	280,313.67	✓	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.

	2022 \$		2021 \$
Vested Benefits	280,313.67	✓	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


	2022 \$		2021 \$
The components of tax expense comprise			
Current Tax	6,028.95		0.00

Notes to the Financial Statements

For the year ended 30 June 2022

Income Tax Expense	6,028.95		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%	42,951.39		0.00
Less:			
Tax effect of:			
Non Taxable Transfer In	37,500.00		0.00
Add:			
Tax effect of:			
SMSF Non-Deductible Expenses	577.50		0.00
Rounding	0.06		0.00
Income Tax on Taxable Income or Loss	6,028.95		0.00
Less credits:			
Current Tax or Refund	6,028.95		0.00

Statement of Taxable Income

For the year ended 30 June 2022



	2022
	\$
Benefits accrued as a result of operations	286,342.62
Less	
Non Taxable Transfer In	250,000.00
	<u>250,000.00</u>
Add	
SMSF non deductible expenses	3,850.00
	<u>3,850.00</u>
SMSF Annual Return Rounding	0.38
Taxable Income or Loss	<u>40,193.00</u>
Income Tax on Taxable Income or Loss	6,028.95
CURRENT TAX OR REFUND	<u>6,028.95</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>6,546.95</u>

AJ Rosson SMSF
Trustees Declaration

AJ Rosson Pty Ltd ACN: 659774599

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 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

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:

.....
Adriano Rosson
AJ Rosson Pty Ltd
Director



.....
Julie Rosson
AJ Rosson Pty Ltd
Director

Dated this day of



Investment Summary with Market Movement

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
Bank of Queensland 23309147		208,992.520000	208,992.52	208,992.52	208,992.52			
			208,992.52		208,992.52			
Real Estate Properties (Australian - Non Residential)								
DICKSON RD 9 6-12 Dickson Road, Morayfield	1.00	709,951.010000	709,951.01	709,951.01	709,951.01	0.00	0.00	0.00
			709,951.01		709,951.01	0.00	0.00	0.00
			918,943.53		918,943.53	0.00	0.00	0.00

.....**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.....

HU '5 [YbhBi a VYf



Self-managed superannuation fund annual return **2022**

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 2022* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2022* (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 / T # 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)

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

- ❗ 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.

2 Name of self-managed superannuation fund (SMSF)

AJ Rosson SMSF 



3 Australian business number (ABN) (if applicable)



4 Current postal address

8 Bushcherry Court

Suburb/town State/territory Postcode



5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No Yes

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

B No Yes



Tax File Number

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** / /

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.

Tax File Number

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 If yes, provide the date on which the fund was wound up / / Have all tax lodgment and payment obligations been met? No Yes

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 2022*.

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	D1 \$ <input type="text"/>	Net foreign income	D \$ <input type="text"/>	Loss <input type="checkbox"/>
----------------------	-----------------------------------	--------------------	----------------------------------	-------------------------------

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

Transfers from foreign funds **F** \$ Number

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

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 \$

Gross distribution from partnerships **I** \$ Loss

*Unranked dividend amount **J** \$

*Ranked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code

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

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** \$ Code

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

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

#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** \$ Loss
(Sum of labels A to U)

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME **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 \$ <input type="text"/>	A2 \$ <input type="text"/>	
Interest expenses overseas	B1 \$ <input type="text"/>	B2 \$ <input type="text"/>	
Capital works expenditure	D1 \$ <input type="text"/>	D2 \$ <input type="text"/>	
Decline in value of depreciating assets	E1 \$ <input type="text"/>	E2 \$ <input type="text"/>	
Insurance premiums – members	F1 \$ <input type="text"/>	F2 \$ <input type="text"/>	
SMSF auditor fee	H1 \$ <input type="text"/>	H2 \$ <input type="text"/>	
Investment expenses	I1 \$ <input type="text" value="458"/>	I2 \$ <input type="text"/>	
Management and administration expenses	J1 \$ <input type="text"/>	J2 \$ <input type="text"/>	
Forestry managed investment scheme expense	U1 \$ <input type="text"/>	U2 \$ <input type="text"/>	
Other amounts	L1 \$ <input type="text"/>	L2 \$ <input type="text" value="3,850"/>	
Tax losses deducted	M1 \$ <input type="text"/>		

TOTAL DEDUCTIONS
N \$
 (Total **A1** to **M1**)

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

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

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 2022* on how to complete the calculation statement.

#Taxable income	A	\$	<input style="width: 95%;" type="text" value="40,193"/>
<small>(an amount must be included even if it is zero)</small>			
#Tax on taxable income	T1	\$	<input style="width: 95%;" type="text" value="6,028.95"/>
<small>(an amount must be included even if it is zero)</small>			
#Tax on no-TFN-quoted contributions	J	\$	<input style="width: 95%;" type="text" value="0.00"/>
<small>(an amount must be included even if it is zero)</small>			
Gross tax	B	\$	<input style="width: 95%;" type="text" value="6,028.95"/>
<small>(T1 plus J)</small>			



Foreign income tax offset	C1	\$	<input style="width: 95%;" type="text"/>
Rebates and tax offsets	C2	\$	<input style="width: 95%;" type="text"/>
Non-refundable non-carry forward tax offsets			
			C \$ <input style="width: 95%;" type="text"/>
<small>(C1 plus C2)</small>			

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1	\$	<input style="width: 95%;" type="text" value="0.00"/>
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$	<input style="width: 95%;" type="text" value="0.00"/>
Early stage investor tax offset	D3	\$	<input style="width: 95%;" type="text" value="0.00"/>
Early stage investor tax offset carried forward from previous year	D4	\$	<input style="width: 95%;" type="text" value="0.00"/>
Non-refundable carry forward tax offsets			
			D \$ <input style="width: 95%;" type="text" value="0.00"/>
<small>(D1 plus D2 plus D3 plus D4)</small>			
SUBTOTAL 2			
			T3 \$ <input style="width: 95%;" type="text" value="6,028.95"/>
<small>(T2 less D – cannot be less than zero)</small>			

Complying fund's franking credits tax offset	E1	\$	<input style="width: 95%;" type="text"/>
No-TFN tax offset	E2	\$	<input style="width: 95%;" type="text"/>
National rental affordability scheme tax offset	E3	\$	<input style="width: 95%;" type="text"/>
Exploration credit tax offset	E4	\$	<input style="width: 95%;" type="text" value="0.00"/>
Refundable tax offsets			
			E \$ <input style="width: 95%;" type="text"/>
<small>(E1 plus E2 plus E3 plus E4)</small>			

#TAX PAYABLE T5 \$ ✓

(T3 less E – cannot be less than zero)



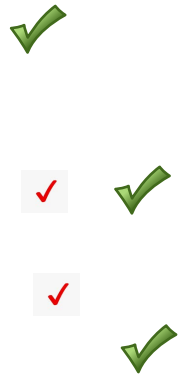
Section 102AAM interest charge

G \$

H1	Credit for interest on early payments – amount of interest	<input type="text"/>		
H2	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<input type="text"/>		
H3	Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<input type="text"/>		
H5	Credit for TFN amounts withheld from payments from closely held trusts	<input type="text" value="0.00"/>		
H6	Credit for interest on no-TFN tax offset	<input type="text"/>		
H8	Credit for foreign resident capital gains withholding amounts	<input type="text" value="0.00"/>		
			Eligible credits	
			H	<input type="text"/>
			<small>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</small>	

#Tax offset refunds <small>(Remainder of refundable tax offsets)</small>	I	<input type="text" value="0.00"/>	<small>(unused amount from label E – an amount must be included even if it is zero)</small>
--	----------	-----------------------------------	---

PAYG instalments raised	
K	<input type="text"/>
Supervisory levy	
L	<input type="text" value="259.00"/>
Supervisory levy adjustment for wound up funds	
M	<input type="text"/>
Supervisory levy adjustment for new funds	
N	<input type="text" value="259.00"/>



AMOUNT DUE OR REFUNDABLE <small>A positive amount at S is what you owe, while a negative amount is refundable to you.</small>	S	<input type="text" value="6,546.95"/>	<small>(T5 plus G less H less I less K plus L less M plus N)</small>
---	----------	---------------------------------------	--

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years	U	\$	<input type="text"/>
Net capital losses carried forward to later income years	V	\$	<input type="text"/>

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name **Rosson**

First given name **Adriano** Other given names


Member's TFN **Provided** Date of birth **Provided**

Contributions **OPENING ACCOUNT BALANCE \$**

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$ 15,000.00 

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 \$

H1 Receipt date / /

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 \$ 15,000.00
(Sum of labels **A** to **M**)

Other transactions


Accumulation phase account balance
S1 \$ 260,401.69


Retirement phase account balance - Non CDBIS
S2 \$ 0.00

Retirement phase account balance - CDBIS
S3 \$ 0.00


0 TRIS Count


CLOSING ACCOUNT BALANCE S \$ 260,401.69
(**S1** plus **S2** plus **S3**)

Allocated earnings or losses
O \$ 4,598.31 

Inward rollovers and transfers
P \$ 250,000.00 

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$ 

Income stream payments
R2 \$ 

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 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 \$

H1 Receipt date / /

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

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(S1 plus S2 plus S3)

Allocated earnings or losses
O \$ Loss

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$ Code

Income stream payments
R2 \$ Code

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

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

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 \$ <input type="text"/> Australian non-residential real property J2 \$ <input type="text"/> Overseas real property J3 \$ <input type="text"/> Australian shares J4 \$ <input type="text"/> Overseas shares J5 \$ <input type="text"/> Other J6 \$ <input type="text"/> Property count J7 <input type="text"/>	Debt securities F \$ <input type="text"/>
	Loans G \$ <input type="text"/>
	Listed shares H \$ <input type="text"/>
	Unlisted shares I \$ <input type="text"/>
	Limited recourse borrowing arrangements J \$ <input type="text"/>
	Non-residential real property K \$ <input type="text" value="709,951"/> 
	Residential real property L \$ <input type="text"/>
Collectables and personal use assets M \$ <input type="text"/>	
Other assets O \$ <input type="text"/>	

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 \$

****LBRA In place in 2023FY*** 

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 \$	<input type="text"/>
Permissible temporary borrowings	V2 \$	<input type="text"/>
Other borrowings	V3 \$	<input type="text"/>
Borrowings		V \$ <input type="text" value="0"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$ <input type="text" value="280,314"/>
Reserve accounts		X \$ <input type="text"/>
Other liabilities		Y \$ <input type="text" value="710,078"/>
TOTAL LIABILITIES		Z \$ <input type="text" value="990,392"/>

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 2021–22 income year, write **2022**). **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 2022*. **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 2022* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **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

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 2022* 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

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

Capital gains tax (CGT) schedule

2022

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 2022* 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

AJ Rosson SMSF

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input style="width: 100%;" type="text"/>	K \$ <input style="width: 100%;" type="text"/>	
Other shares	B \$ <input style="width: 100%;" type="text"/>	L \$ <input style="width: 100%;" type="text"/>	
Units in unit trusts listed on an Australian securities exchange	C \$ <input style="width: 100%;" type="text"/>	M \$ <input style="width: 100%;" type="text"/>	
Other units	D \$ <input style="width: 100%;" type="text"/>	N \$ <input style="width: 100%;" type="text"/>	
Real estate situated in Australia	E \$ <input style="width: 100%;" type="text"/>	O \$ <input style="width: 100%;" type="text"/>	
Other real estate	F \$ <input style="width: 100%;" type="text"/>	P \$ <input style="width: 100%;" type="text"/>	
Amount of capital gains from a trust (including a managed fund)	G \$ <input style="width: 100%;" type="text"/>		
Collectables	H \$ <input style="width: 100%;" type="text"/>	Q \$ <input style="width: 100%;" type="text"/>	
Other CGT assets and any other CGT events	I \$ <input style="width: 100%;" type="text"/>	R \$ <input style="width: 100%;" type="text"/>	
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input style="width: 100%; text-align: right; border-right: 1px solid black;" type="text" value="0"/>		
Total current year capital gains	J \$ <input style="width: 100%; border: 1px solid black;" type="text"/>		

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

Tax File Number **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.

Tax File Number

Provided

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** \$

Tax File Number

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
<input type="text"/>	<input type="text"/>	<input type="text"/>

Contact name

Adriano Rosson

Daytime contact number (include area code)

0732044166

Losses schedule

2022

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2022 tax return. Superannuation funds should complete and attach this schedule to their 2022 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 2022*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

AJ Rosson SMSF

Australian business number

31710166794

Part A – Losses carried forward to the 2022–23 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss		
2021–22	B	<input type="text"/>
2020–21	C	<input type="text"/>
2019–20	D	<input type="text"/>
2018–19	E	<input type="text"/>
2017–18	F	<input type="text"/>
2016–17 and earlier income years	G	<input type="text"/>
Total	U	<input type="text"/>

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		
2021–22	H	<input type="text"/>
2020–21	I	<input type="text"/>
2019–20	J	<input type="text"/>
2018–19	K	<input type="text"/>
2017–18	L	<input type="text"/>
2016–17 and earlier income years	M	<input type="text"/>
Total	V	<input type="text"/>

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

Tax File Number **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 2021–22 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 2021–22 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		Yes	No
2021–22	A	<input type="checkbox"/>	<input type="checkbox"/>
2020–21	B	<input type="checkbox"/>	<input type="checkbox"/>
2019–20	C	<input type="checkbox"/>	<input type="checkbox"/>
2018–19	D	<input type="checkbox"/>	<input type="checkbox"/>
2017–18	E	<input type="checkbox"/>	<input type="checkbox"/>
2016–17 and earlier income years	F	<input type="checkbox"/>	<input type="checkbox"/>

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 lossesTax 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 lossesTax 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

Tax File Number **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**

Tax File Number

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 / /

Contact person

Daytime contact number (include area code)

AJ Rosson SMSF

Members Statement

Adriano Rosson
8 Bushcherry Court
Burpengary , Queensland, 4505, Australia

Your Details

Date of Birth :	20/06/1976	Nominated Beneficiaries:	N/A
Age:	46	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	260,401.69
Date Joined Fund:	30/05/2022	Total Death Benefit:	260,401.69
Service Period Start Date:	07/12/1992		
Date Left Fund:			
Member Code:	ROSADR00001A		
Account Start Date:	30/05/2022		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits 260,401.69

Preservation Components

Preserved 260,401.69

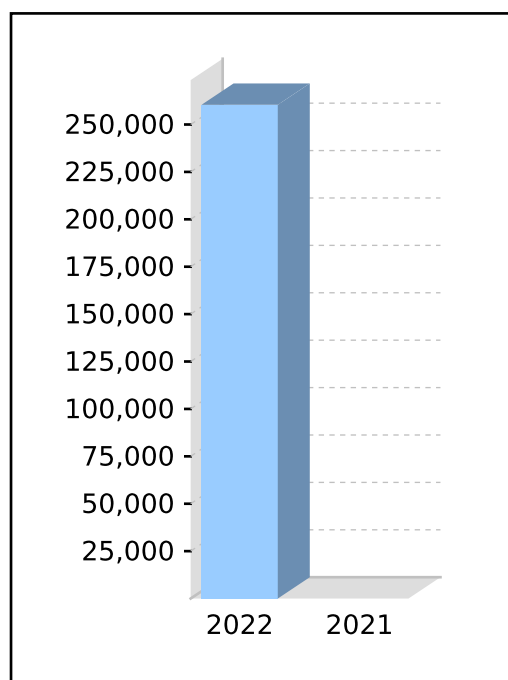
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free

Taxable 260,401.69



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 30/05/2022		
<u>Increases to Member account during the period</u>		
Employer Contributions		✓
Personal Contributions (Concessional)	15,000.00	✓
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		✓
Transfers In	250,000.00	✓
Net Earnings	(2,386.29)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,250.00	
Income Tax	(37.98)	
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 30/06/2022	260,401.69	0.00

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Adriano Rosson
Director

Julie Rosson
Director

AJ Rosson SMSF

Members Statement

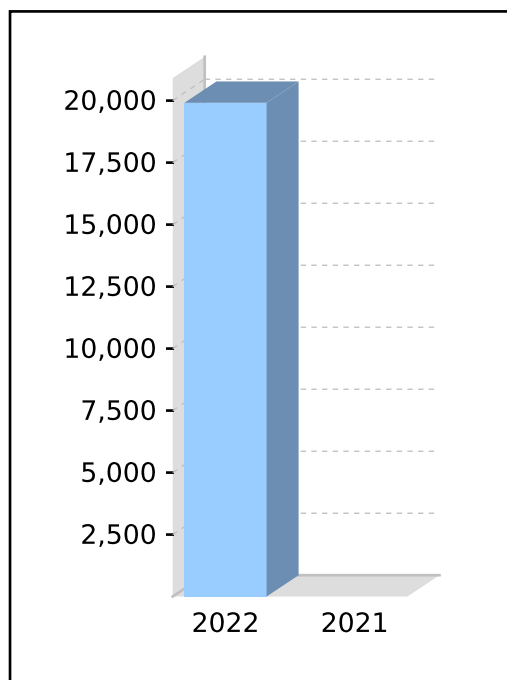
Julie Rosson
 8 Bushcherry Court
 Burpengary, Queensland, 4505, Australia

Your Details

Date of Birth :	17/08/1977	Nominated Beneficiaries:	N/A
Age:	44	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	19,911.98
Date Joined Fund:	30/05/2022	Total Death Benefit:	19,911.98
Service Period Start Date:	24/11/1994		
Date Left Fund:			
Member Code:	ROSJUL00001A		
Account Start Date:	30/05/2022		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	19,911.98
<u>Preservation Components</u>	
Preserved	19,911.98
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	19,911.98



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 30/05/2022		
<u>Increases to Member account during the period</u>		
Employer Contributions	25,650.00	✓
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(1,921.09)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,847.50	
Income Tax	(30.57)	
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 30/06/2022	19,911.98	✓ 0.00

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund


Adriano Rosson
Director


Julie Rosson
Director

2 November 2022


AJ Rosson SMSF
8 Bushcherry Court
BURPENGARY QLD 4505

Dear Adriano & Julie,

Enclosed are the following documents for consideration for the year ended 30 June 2022. 

- Financial Statements
- Income Tax Return
- Minutes 
- Annual Members Statements
- S290-170 Deduction Notice - Adriano

Our estimate indicates the following outcome:

Entity	Amount	Refund / Payable	Lodgement Due Date	Payment Due Date
AJ Rosson SMSF	\$6,546.95	 Payable	28 February 2023	28 February 2023

You now need to:

- Check the **Financials, Income Tax Returns and associated documentation** carefully, and if:
 - **Correct** → please sign the pages indicated and return these to our office by (2wks date of Ltr) for lodgement with the ATO. The onus is on you to return these in a timely manner by this date.
 - **Incorrect** → advise us of the necessary changes immediately
- **Retain a copy.** It is important that you retain a copy of our paperwork and your supporting records in accordance with legal requirements. Please refer to this link - <https://www.ato.gov.au/Super/self-managed-super-funds/administering-and-reporting/record-keeping-requirements/>


Please use the payment slip attached to make payment for your Superannuation Fund's income tax by the due date specified in the table above. We ask that you diarise any payment due dates as the ATO may impose penalties if payment is not received by the due date and reminder notices are not issued.

ATO myGov/Online Services for Businesses


Please note if you have registered for the ATO myGov portal, any Australian Tax Office correspondence will be issued directly to you via this portal. This includes any assessment notices for your income tax returns and any Business Activity Statements or PAYG Instalment notices.

Pay As You Go Instalments (PAYGI)

We note that the estimate also indicates that upon lodgement of this tax return, you will be required to pay Quarterly PAYGI as listed below towards your tax for 2023. You will receive quarterly notices from the ATO and you will need to pay them by the due date specified in the table below. If however, you believe your circumstances have changed, please contact our office as we may be able to vary your amount depending on the situation.

<i>Quarter</i>	<i>Amount</i> 	<i>Due Date</i>
Q1: July - September	N/A	28 October 2022
Q2: October - December	\$1,537	28 February 2023
Q3: January - March	\$1,537	28 April 2023
Q4: April - June	\$1,537	28 July 2023

Investment Strategy

Please note that the Superannuation Laws require that the Trustee of the Fund prepare and implement an investment strategy for their SMSF. This Investment Strategy must be implemented and then regularly reviewed and updated when applicable. Unfortunately, we as the SMSF accountants are not able to provide any advice relating to a particular asset acquisition, or general asset allocations within your SMSF and therefore we are not able to prepare or review an investment strategy on your behalf. We can however provide a template investment strategy for you to complete. Should you wish to engage a financial planner for external investment advice you are welcome to contact our colleague, Norm Sinclair (norm@seedinvest.com.au / 07 3333 1626) . 

Our account for services will follow shortly and we appreciate payment within our 14 day trading terms. Lodgement will be completed upon receipt of your signed documentation and settlement of the account.

We thank you for your ongoing support and the opportunity to be of service. Please do not hesitate to contact our office, should you have any queries in relation to the above.

Yours sincerely

Mark Herron
Director

AJ Rosson SMSF
Deductions Notice Letter

AJ Rosson Pty Ltd as trustee for AJ Rosson SMSF acknowledges that

Adriano Rosson

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$15000.00

for contributions paid in the year ended 30 June 2022. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

Adriano Rosson

Date: / /

**** IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY ****

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 30 May 2022 to 30 June 2022 is: \$ _____

Adriano Rosson

Date: / /

Notice of intent to claim or vary a deduction for personal super contributions

Section A: Your details

1 Tax file number (TFN)

PROVIDED

! The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

2 Name

Title: MR

Family name

ROSSON

First given name

ADRIANO

Other given names

3 Date of birth 20/06/1976

4 Current postal address

8 BUSHCHERRY COURT

Suburb/town/locality

BURPENGARY

State/territory

QLD

(Australia only)

Postcode

4505

(Australia only)

Country if outside of Australia

5 Daytime phone number (include area code)

Section B: Super fund's details

6 Fund name

AJ ROSSON SMSF

7 Fund Australian business number (ABN) 31710166794

8 Member account number ROSADR00001A

9 Unique Superannuation Identifier (USI) (if known)

Section C: Contribution details

10 Personal contribution details

Is this notice varying an earlier notice? No Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.
If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year \$

13 The amount of these personal contributions I will be claiming as a tax deduction \$

Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

INTENTION TO CLAIM A TAX DEDUCTION

! Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

I declare that at the time of lodging this notice:

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

I declare that I am lodging this notice at the earlier of either:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

> Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20

15 My personal contributions to this fund in the above financial year \$

16 The amount of these personal contributions claimed in my original notice of intent \$

17 The amount of these personal contributions I will now be claiming as a tax deduction \$

Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

! Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

I declare that at the time of lodging this notice:

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- *I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or*

- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or*
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

➤ Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

Memorandum of Resolutions of the Director(s) of

AJ Rosson Pty Ltd ACN: 659774599
ATF AJ Rosson SMSF

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 thereon be adopted.

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 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

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.

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 2022.

AUDITORS:

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Mark G W Herron

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.

Memorandum of Resolutions of the Director(s) of

AJ Rosson Pty Ltd ACN: 659774599

ATF AJ Rosson SMSF

CLOSURE:

Signed as a true record –

.....
Adriano Rosson
/ /

.....
Julie Rosson
/ /

AJ Rosson SMSF Trial Balance

As at 30 June 2022

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
	24200/ROSADR00001 A	(Contributions) Rosson, Adriano - Accumulation			15,000.00
	24200/ROSJUL00001A	(Contributions) Rosson, Julie - Accumulation			25,650.00
	25000	Interest Received			
	25000/BQL23309147	Bank of Queensland 23309147			1.16
	28500	Transfers In			
	28500/ROSADR00001 A	(Transfers In) Rosson, Adriano - Accumulation			250,000.00
	38200	Non Deductible Expenses		3,850.00	
	41960	Property Expenses - Council Rates			
	41960/DICKSON RD	9 6-12 Dickson Road, Morayfield		447.54	
	42100	Property Expenses - Body Corporate Fees			
	42100/DICKSON RD	9 6-12 Dickson Road, Morayfield		11.00	
	48500	Income Tax Expense		6,028.95	
	49000	Profit/Loss Allocation Account		280,313.67	
	52420	Contributions			
	52420/ROSADR00001 A	(Contributions) Rosson, Adriano - Accumulation			15,000.00
	52420/ROSJUL00001A	(Contributions) Rosson, Julie - Accumulation			25,650.00
	52850	Transfers In			
	52850/ROSADR00001 A	(Transfers In) Rosson, Adriano - Accumulation			250,000.00
	53100	Share of Profit/(Loss)			
	53100/ROSADR00001 A	(Share of Profit/(Loss)) Rosson, Adriano - Accumulation		2,386.29	
	53100/ROSJUL00001A	(Share of Profit/(Loss)) Rosson, Julie - Accumulation		1,921.09	
	53330	Income Tax			
	53330/ROSADR00001 A	(Income Tax) Rosson, Adriano - Accumulation			37.98
	53330/ROSJUL00001A	(Income Tax) Rosson, Julie - Accumulation			30.57
	53800	Contributions Tax			
	53800/ROSADR00001 A	(Contributions Tax) Rosson, Adriano - Accumulation		2,250.00	
	53800/ROSJUL00001A	(Contributions Tax) Rosson, Julie - Accumulation		3,847.50	

AJ Rosson SMSF**Trial Balance**

As at 30 June 2022

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	60400	Bank Accounts			
	60400/BQL23309147	Bank of Queensland 23309147		280,441.16	
	77250	Real Estate Properties (Australian - Non Residential)			
	77250/DICKSON RD	9 6-12 Dickson Road, Morayfield	1.0000	709,951.01	
	84000	GST Payable/Refundable		120.38	
	85000	Income Tax Payable/Refundable			6,028.95
	88000	Sundry Creditors			704,169.93
				1,291,568.59	1,291,568.59

Current Year Profit/(Loss): 286,342.62

Courtney Creevey

From: Jacquie Pares
Sent: Monday, 17 October 2022 9:17 AM
To: Courtney Creevey
Cc: Julie Fuller
Subject: FW: SMSF Queries
Attachments: rollover statement ARosson.pdf; Everingham Statement.pdf; BOQ IB - Account 9147.pdf; attachmentId_97597_007788318 rollout confirmation.pdf; img-221014153009-0001.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Jacquie Pares

ACCOUNTANT

P 07 3204 4166

Unit 1, 48 Flinders Pde, North Lakes Qld 4509
PO Box 504 North Lakes Qld 4509



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From: Adriano Rosson <adriano@jpshair.com.au>
Sent: 14 October 2022 2:48 PM

To: Jacquie Pares <jacquie@herronaccountants.com.au>
Cc: julie@jpshair.com.au
Subject: RE: SMSF Queries

Hi Jacquie,

Please see below in red and attached. Please let me know if anything is needed.

Thanks.

Adriano Rosson
JPS Hair & Beauty
Hair Salon Solutions PTY LTD
p. 0412009412
e. adriano@jpshair.com.au
w. jpshair.com.au

From: Jacquie Pares <jacquie@herronaccountants.com.au>
Sent: Tuesday, 11 October 2022 11:57 AM
To: 'Adriano Rosson' <adriano@jpshair.com.au>; julie@jpshair.com.au
Subject: SMSF Queries

Hi Adriano and Julie,

We have now had a chance to look at your Self Managed Superannuation Fund for the year ended 30 June 2022 and have the below queries for this entity:

1. For Adriano's deposit from Plum Superannuation on 30 June 2022, we will require a copy of the Rollover Benefit Statement. Previously Jo from our office has received your transaction summary from Plum Superannuation, however, the Rollover Benefit Statement is a separate document issued by your superannuation fund which will specify all the components of the rollover so that we can process this correctly in the SMSF. **See Attached**
2. For Julie's rollover from her Australian Retirement Trust, we will also require a copy of the Rollover Benefit Statement. Jo previously received a copy of the financial year summary, showing withdrawals amounting to \$77,864.43. **See attached.**
3. For the property purchase at Dickson Road, Morayfield can we please have a copy of the below:
 - a. Legal invoice for Everingham Lawyers. **See attached**
 - b. BOQ Bank Account ***9147 from 1 July 2022 to 30 September 2022 for us to reconcile the settlement funds. As the contract was dated before 30 June 2022, we have to bring into account the property purchase in the 2022 financial statements. **See attached, there is no statement generated yet.**
 - c. BOQ Loan Account statement/s from 29 July 2022 to 30 September 2022 for us to reconcile the settlement funds. **See attached,**

Please note, points 2 and 3 above will also assist us in completing the September 2022 quarterly BAS for the super fund.

If you have any questions in relation to the above, please don't hesitate in contacting our office.

Regards
Jacquie

Jacquie Pares

ACCOUNTANT

P 07 3204 4166

Unit 1, 48 Flinders Pde, North Lakes Qld 4509

PO Box 504 North Lakes Qld 4509



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Accountant Self Review Checklist

Client Name: AJ Rosson Super Fund Period Ended: 30 June 2022
 Client Code: ROSS14 Accountant: Courtney Creevey

Items for accountant to consider before submitting for manager review.

No.		Completed	N/A
Financial Statements			
1	Each report page (BS, P&L, Notes) shows correct period end date and notes reviewed to ensure totals agree to balance sheet.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2	Balance Sheet is not out of balance	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3	No negative assets or liabilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4	Assets and Liabilities classified appropriately, i.e.. current/non-current, Payables/Borrowings/LBRA	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5	Notes - check all headings are correct, i.e.. not missing or saying "Other" & amounts add up correctly and agree to balance sheet.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6	Signatures on declarations - check current trustee names and should be individual trustee names not company	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7	Ensure statement of taxable income agrees to income tax return amount of tax payable/ (Refundable)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Tax Return			
8	Updated address to client's address not HA PO Box (unless exception applies, check with manager if unsure)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9	SMSF auditor details reviewed to ensure correct details. If Audit report qualified, ensure section 6B and Section 6C are completed correctly.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10	Reviewed client's bank account details to ensure current bank account	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11	Electronic Service Address details reviewed to ensure correct managing provider reported	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15	Review Income and Expenses for reasonableness	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16	Review assets and liabilities amounts recorded from software. Review reporting of classification (Eg, LBRA and Loans)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17	If a Capital Gain in current financial year, ensure CGT schedule attached to tax return.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18	If Carry Forward Tax Losses or Capital Losses, ensure losses schedule attached to tax return.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19	Review taxpayers details for taxpayer declaration, update if required	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other Issues to consider			
20	<u>Accounting Fees:</u> - Have you confirmed expense is matching HA records and reviewed for deductibility	<input checked="" type="checkbox"/>	<input type="checkbox"/>
21	<u>Audit Fees:</u> - Have you confirmed expense is matching invoices from auditor?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
22	<u>Repairs and Maintenance:</u> - Account reviewed for asset items and attached in workpapers. - Larger items queried with client and if required, supporting invoices received.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
23	<u>Sundry Debtors/Creditors:</u> - Agree to listings in workpapers.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
30	<u>Depreciation Schedule:</u> - Depreciation recorded in Profit and Loss agrees to depreciation schedule. - Closing Value of assets in Balance Sheet agrees to depreciation schedule. - Ensure if using tax and accounting for depreciation, included in tax rec as adjustment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
31	<u>GST Liability:</u> - Reconciled and workpapers prepared. - If GST adjustment required, paragraph included in management letter or amended BAS prepared for client signature.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
32	<u>Ledger Review:</u> - Review Profit and Loss expenses for reasonableness to last year, and if large differences, GL attached in workpapers. - Ensure P&L Expenses show all amounts, i.e.. 4 quarters for rates & water, 12 payments for insurance - Ensure P&L Expenses do not include personal expenses - Ensure all balance sheet items have appropriate supporting documents to support 30 June Balances.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

33	<u>Trust Distributions Received:</u> - Do we have a copy of the EOFY Tax statement, and have you reconciled the net cash received to the statement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
34	<u>Dividends Received:</u> - Do we have a copy of all dividend statements on file and have you reconciled all dividends received to the statements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
35	<u>Rental income:</u> - If rental income received, have you prepared the rental income workpaper and reconciled the rent received? Have you considered if any rental income is a prepayment of rent and classified as appropriate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
36	<u>Investment Strategy:</u> - Have we received a copy of the client's investment strategy? If not, have you ensured we have included a paragraph in our management letter?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
37	<u>Property Valuation Reports:</u> - If property valuation reports are due for the next financial year, have you included a paragraph in the management letter?	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Bank of Queensland Limited
 ABN 32 009 656 740
 AFSL No. 244616
 BOQ Centre
 Level 6, 100 Skyring Terrace
 Newstead Qld 4006
 GPO Box 898, Brisbane 4001
 Telephone 1300 55 72 72
 Facsimile (07) 3212 3399
 www.boq.com.au

STATEMENT

Account Number: **23309147**
 BSB: 124152
 From 13-June-2022 to 30-June-2022

Superannuation Savings Account

Account Details	Statement Summary
Aj Rosson Pty Ltd ATF	Opening Balance \$ 0.00 cr
Aj Rosson Smsf	Total Credits \$ 280,441.16 cr
Details as at 30-June-2022	Total Debits \$ 0.00 dr
	Credit Interest FYTD \$ 1.16 cr ✓
	Closing Balance \$ 280,441.16 cr

Posting Date	Transaction Details	Debit	Credit	Balance
2022				
13-June	Opening Balance			0.00 cr
28-June	Tfr From 010540714 lb2-77933657		17,946.00	17,946.00 cr
28-June	Tfr From 010540714 lb2-77934617		12,494.00	30,440.00 cr
30-June	Direct Credit Msf Plum 707324260240630404		250,000.00	280,440.00 cr
30-June	Interest		1.16	280,441.16 cr
30-June	Closing Balance			280,441.16 cr ✓
	Total Debits & Credits	0.00	280,441.16	Reconciles ✓

Credit Interest Rates

Effective Date: 28/06/2022

Amount	Base Rate p.a.	Base Rate + Bonus Rate p.a.
\$1 - \$9,999	0.00%	0.00%
\$10,000 and over	0.25%	0.70%
Bonus Rate:		0.45%
Base Rate applies from:		13/10/2022

Interest rates are subject to change. Interest is calculated on the daily closing balance and paid monthly on the last day of the month. Interest for the last day of the month will be paid in the following month.

Balances greater than \$5,000,000 are subject to approval.

Bonus interest only applies to balances of \$10,000 or more. After the bonus interest rate expires, the interest rate will revert to the base Superannuation Savings Account interest rate.

The interest rates quoted above are current as at the Effective Date. If you require information about any interest rate changes that may have occurred in the period between your last statement and this statement, please contact your local BOQ branch or phone our Customer Contact Centre on 1300 55 72 72.

Statement Integrity

You should check all entries appearing on this statement for error or possible unauthorised transactions. For more information about your account, including details on how to dispute any of the transactions found on your statement, or the benefits, fees and charges, they can be found in the relevant Terms and Conditions or Fees and Charges booklets. You can also obtain the information at any BOQ branch, through our Customer Contact Centre on 1300 55 72 72 or by visiting our website boq.com.au. If you have a problem or complaint, information about our dispute resolution process is available at any branch or through the Customer Contact Centre.

SECURITY ALERT FOR PIN AND PAC HOLDERS – visit www.boq.com.au

Protect your card. Always carry it with you and never give it to anybody, including family or friends. Don't tell anyone your PIN or PAC, & don't let anyone see your PIN when using ATMs/Eftpos. Don't record your PIN on your card. Don't record your PAC in the same place as your CAN, & always disguise it. If you lose your card, or think others may know your PIN or PAC, call BOQ immediately on 1800 077 024. If you do not follow these precautions or fail to inform us quickly, you may be liable for losses in accordance with EFT Code of Conduct. For details visit www.boq.com.au

Privacy and Confidentiality

BOQ is committed to respecting the privacy of your personal information. We may also need to disclose information about you to certain organisations in connection with the establishment and administration of your accounts. The types of organisations to which we may disclose this information are our related bodies corporate, regulatory bodies and government agencies, your agents, including broker or financial adviser, credit and debt agencies, agents, contractors and professional advisers who assist us in providing our services, your referees and guarantors, your or our insurers, and organisations that carry out functions on our behalf including mailing houses, data processors, researchers and collection agents, some of which may be located outside Australia. The information we provide to other organisations will be strictly limited to what is required to provide the service or comply with the law. We are happy to answer any further questions you may have about our management of your personal information. You can contact us at any of our branches.

Do you have a complaint?

If you experience a problem, are not satisfied with our products or services or a decision we have made, you can call us on 1300 55 72 72 or complete the online complaints form at www.boq.com.au/feedback-and-complaints.

For further information about how we handle complaints, ask our friendly staff for a copy of our Complaint Guide or alternatively download a copy available on our website.

If you're unhappy with our response, you can contact the Australian Financial Complaint Authority (AFCA) to review it. AFCA provides a free, independent external dispute resolution process. To contact AFCA call them on 1800 931 678 or go to www.afca.org.au.

AJ Rosson SMSF

Investment Summary with Market Movement

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
Bank of Queensland 23309147		208,992.520000	208,992.52	208,992.52	208,992.52			
			208,992.52		208,992.52			
Real Estate Properties (Australian - Non Residential)								
DICKSON RD 9 6-12 Dickson Road, Morayfield	1.00	709,951.010000	709,951.01	709,951.01	709,951.01	0.00	0.00	0.00
			709,951.01		709,951.01	0.00	0.00	0.00
			918,943.53		918,943.53	0.00	0.00	0.00



Property Purchase

Client Name: AJ Rosson Super Fund Period Ended: 30 June 2022
 Client Code: ROSS14 Accountant: Courtney Creevey

No.	Details			
1	Property Purchased at Unit 9 6-12 Dickson Road, Morayfield QLD 4506			
	Contract Date:	14/06/2022		
	Settlement Date:	29/07/2022		
	Settlement Statement Beakdown			
	Cost	\$	682,000.00	Cost
	Deposit	\$	(5,000.00)	
	Less: Seller Release Fee	\$	(208.83)	Cost
	Plus: Council Rates	\$	447.54	Exp
	Plus: Admin Levy	\$	7.55	Exp
	Plus: Sinking Fund	\$	3.41	Exp
		\$	677,249.67	✓
	Additional Amounts:			
	Legals- Everington Lawyers	\$	880.00	Cost- GST Inc
	Plus Pexa Fee	\$	123.97	Cost
	Plus: Transfer Duty	\$	23,715.00	Cost
	Plus: Registration Fees	\$	2,626.71	Cost
	Plus: Pexa Fee	\$	62.04	Cost
	Total on Settlement	\$	704,657.39	✓
	Plus Additional Costs:			
	Legals- Everington Lawyers	\$	722.50	Cost- GST INC \$ 1,602.50 total legals
	Unity Water- Search	\$	150.00	Cost
		\$	872.50	
	Total Costs on Purchase	\$	705,529.89	<i>Excludes deposit</i>
	Total Cost Base	\$	709,951.01	Reduced for \$120.38 GST on legals ✓
	Sundry Debtor	\$	705,529.89	
	Less Loan Dispersed:	\$	(511,500.00)	
	Less Bank Withdrawal	\$	(192,886.56)	
	Less: Per lawyer Deposits	\$	(1,360.00)	<i>contribution- paid 23/06/2022</i>
	Refund settlement	\$	216.63	See lawyer Account
		\$	(0.0)	

SETTLEMENT STATEMENT

MATTER: AJ ROSSON INVESTMENTS PTY LTD A.C.N. 659 776 164 AS TRUSTEE
FOR AJ ROSSON PROPERTY TRUST PURCHASE FROM REDSELL
PROPERTY PTY LTD A.C.N. 164 866 237 AS TRUSTEE UNDER
INSTRUMENT 715313401





PROPERTY: UNIT 9 6-12 DICKSON ROAD MORAYFIELD QLD 4506

SETTLEMENT DATE: 29 JULY 2022


ADJUSTMENT DATE: 29 JULY 2022

SETTLEMENT PLACE: PEXA

SETTLEMENT TIME: 1:30 PM

	Amount (\$)
CONTRACT PRICE	682,000.00
LESS DEPOSIT	5,000.00
	677,000.00
LESS SELLER'S RELEASE FEE	208.83
	676,791.17
PLUS COUNCIL RATES \$653.55 treated as paid for the quarter 01 July 2022 to 30 September 2022 Proportion being 63/92 days	 447.54
	677,238.71
PLUS ADMINISTRATION LEVY \$347.26 paid for the period 01 May 2022 to 31 July 2022 Proportion being 2/92 days	 7.55
	677,246.26
PLUS SINKING FUND \$156.74 paid for the period 01 May 2022 to 31 July 2022 Proportion being 2/92 days	 3.41
CONTRACT BALANCE	\$677,249.67 

Funds Required for Settlement

	Amount (\$)
Contract Balance	677,249.67
Plus Everingham Lawyers	880.00
Plus PEXA Fee	123.97
Plus Qld Revenue Office (Transfer Duty)	23,715.00
Plus Titles Office (Registration Fees)	2,626.71
Plus PEXA Fees (Thomson Greer for BOQ)	62.04
BALANCE ON SETTLEMENT	\$704,657.39 

Payee	Amount (\$)
1. PEXA Fee	123.97
2. Moreton Bay Regional Council	653.55
3. Unitywater	241.10

SETTLEMENT STATEMENT

MATTER: AJ ROSSON INVESTMENTS PTY LTD A.C.N. 659 776 164 AS TRUSTEE
FOR AJ ROSSON PROPERTY TRUST PURCHASE FROM REDSELL
PROPERTY PTY LTD A.C.N. 164 866 237 AS TRUSTEE UNDER
INSTRUMENT 715313401

PROPERTY: UNIT 9 6-12 DICKSON ROAD MORAYFIELD QLD 4506

SETTLEMENT DATE: 29 JULY 2022

Payee	Amount (\$)
4. Proctor Graham	786.85
5. Other Payee	7,000.00
6. Bank of Qld	159,398.09
7. Vendor's Funds	509,046.11
TOTAL	<u>\$677,249.67</u>



Date Generated: 29/07/2022

Settlement Completion Record

Settlement Details:

Subscriber EVERINGHAM LAWYERS
 Subscriber Role: Incoming Proprietor
 Subscriber Reference: 514729 A J Rosson Investments Pty Ltd
 Being purchase or refinance of: Unit 9, 6-12 Dickson Road, MORAYFIELD QLD
 4506
 Land Title Reference: 50844436
 Total funds settled via PEXA: \$ 704,386.52
 Funds not included in PEXA Financial Settlement: \$ 0.00
 Net Adjustments: \$ 0.00
 PEXA Workspace ID: PEXA228189249
 Settlement Date: 29/07/2022

Signature(s) on Settlement Statement:

Julia Wallace - 29/07/2022 11:52 AEST

Other Workspace Participants

Incoming Mortgagee THOMSON GEER
 Proprietor on Title PROCTOR GRAHAM LAWYERS
 Mortgagee on Title BOQ - BANK OF QUEENSLAND LIMITED

Details of Sale Price

	Dealing	Gross Consideration	Deposit Paid	Balance of Purchase
1	721870472	\$ 682,000.00	\$ 5,000.00	\$ 677,000.00

Source Financial Line Item(s)

	Transaction ID	Category	Account Name	Account Details	Client Name	Owner	Amount
1	PEXA228189249 S02F	Loan Proceeds	-	-	-	THOMSON GEER	\$ 704,386.52
					Total		\$ 704,386.52

Destination Financial Line Item(s)

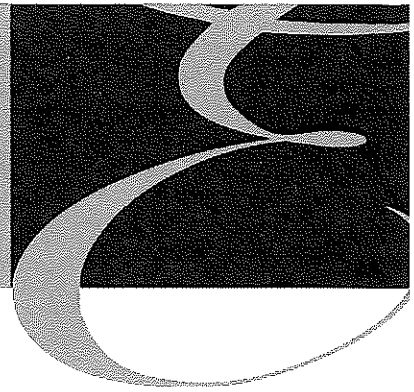
	Transaction ID	Category	Account Name	Account Details	Owner	Amount
1	PEXA228189249 D04F	Other	-	-	PROCTOR GRAHAM LAWYERS	\$ 7,000.00
2	PEXA228189249 D11F	PEXA Fees	PEXA Fee Account	-	THOMSON GEER	\$ 62.04
3	PEXA228189249 D10F	PEXA Fees	PEXA Fee Account	-	PROCTOR GRAHAM LAWYERS	\$ 123.97
4	PEXA228189249 D09F	PEXA Fees	PEXA Fee Account	-	EVERINGHAM LAWYERS	\$ 123.97
5	PEXA228189249 D08F	Lodgement Fees	Lodgement Fee Account - QLD	-	THOMSON GEER	\$ 2,626.71



Date Generated: 29/07/2022

Destination Financial Line Item(s)

	Transaction ID	Category	Account Name	Account Details	Owner	Amount
6	PEXA228189249 D03F	Professional Fees	-	-	PROCTOR GRAHAM LAWYERS	\$ 786.85
7	PEXA228189249 D01F	Council Rates	MORETON BAY REGIONAL COUNCIL RATES (339457)	500639003006390 035	PROCTOR GRAHAM LAWYERS	\$ 653.55
8	PEXA228189249 D02F	Water Rates	Unitywater Settlements (125989)	0996979324	PROCTOR GRAHAM LAWYERS	\$ 241.10
9	PEXA228189249 D07F	Transfer Duty	Everingham Lawyers Law Practice Trust Account	-	EVERINGHAM LAWYERS	\$ 23,715.00
10	PEXA228189249 D05F	Professional Fees	Everingham Lawyers Law Practice Trust Account	084004 853745098	EVERINGHAM LAWYERS	\$ 609.13
11	PEXA228189249 D12F	Vendor's Funds	-	-	PROCTOR GRAHAM LAWYERS	\$ 509,046.11
12	PEXA228189249 D06F	Loan Payout	-	-	BOQ - BANK OF QUEENSLAND LIMITED	\$ 159,398.09
				Total		\$ 704,386.52



Our Ref: SMB:514729

12 August 2022

no half measures

AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 As Trustee For AJ Rosson Property Trust
By Email: arossan@bigpond.com
BURPENGARY EAST QLD 4505

E-MAILED

Dear Mr & Mrs Rosson

**RE: AJ ROSSON INVESTMENTS PTY LTD TTE PURCHASE FROM REDSELL
PROPERTY PTY LTD TTE**

We refer to the above matter and **enclose** herewith:

1. Tax Invoice which we note has been paid in full; and
2. Trust Account Statement showing a balance of nil.

We confirm that we will be depositing into your nominated account a cheque in the sum of \$216.63 being refund of monies held in Trust.

We thank you for your instructions and if we can be of any further assistance to you please do not hesitate to contact our office.

Yours faithfully
EVERINGHAM LAWYERS


SUSIE BECKMANN

Our Ref: SMB:514729
Solicitor: Paul Everingham
Contact: Susie Beckmann

AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 As
Trustee For AJ Rosson Property Trust
By Email: arosson@bigpond.com
BURPENGARY EAST QLD 4505

12 August 2022

TAX INVOICE

Invoice No: 33088

**RE: AJ ROSSON INVESTMENTS PTY LTD TTE PURCHASE FROM REDESELL
PROPERTY PTY LTD TTE**

ACCOUNT SUMMARY:

Professional Fees	\$800.00
Outlays and Professional Sundry Fees	\$682.12
Subtotal	\$1,482.12
GST	\$120.38
Invoice Total	\$1,602.50
Less monies transferred from Trust	\$1,602.50
PROFESSIONAL FEES & OUTLAYS DUE & OWING:	\$0.00



Detailed information supporting this tax invoice is attached.

Yours faithfully

EVERINGHAM LAWYERS

We reserve the right in the event that this account is not paid within the time stipulated, or in the event that it is disputed, to withdraw this account to deliver a fully itemised bill of costs or updated tax invoice incorporating any additional costs.

“Liability Limited by a Scheme approved under Professional Standards Legislation (personal injury work exempted)”

This is a notice of Withdrawal/Request for Payment pursuant to s53 of the Legal Profession Regulations.

ABN: 86 887 863 546

PROFESSIONAL FEES

Date	Solicitor	Narration	Amount
03 Aug 22	SMB	Conveyancing Fees - Receiving instructions, perusing contract, correspondence, preparation for settlement, arranging and attending settlement, fees as per quote:	\$800.00
		Fees	<u>\$800.00</u>
		GST	\$80.00
		Total Professional Fees inclusive of GST	<u>\$880.00</u>

PROFESSIONAL SUNDRY FEES - SUBJECT TO GST

Printing Charges	\$98.00
Scanning Charges	\$156.00
Total	<u>\$254.00</u>
GST	\$25.40
Total Professional Sundry Fees inclusive of GST	<u>\$279.40</u>

OUTLAYS - SUBJECT TO GST

Description	
Citec 6.6.22 - QLD Land Title Search	\$22.88
Citec 16.6.22 - QLD Land Title Search	\$22.88
Citec 16.6.22 - ASIC Current Company Extract	\$15.81
Citec 16.6.22 - ASIC Current Company Extract	\$15.81
Citec 29.6.22 - QLD Land Image Plan	\$24.33
Citec 5.7.22 - QLD Land Tax Clearance Certificate	\$48.08
Total	<u>\$149.79</u>
GST	\$14.98
Total Outlays inclusive of GST	<u>\$164.77</u>

OUTLAYS - NOT SUBJECT TO GST

Description

Body Corporate Information Certificate	\$74.47
Certificate of Currency	\$22.00
MBRC Search	\$153.00
BCCM3	\$22.70
Pexa - Information re-supply	\$6.16
Total Outlays exclusive of GST	\$278.33

Important Notes

If you have any concerns about our legal costs, or our legal service, please do not hesitate to speak to Paul Everingham or Julia Wallace. If we cannot satisfactorily resolve your concern with you, you may:

- *Apply for a cost assessment under Division 7 of the Legal Profession Act within 12 months, and/or*
- *Apply to set aside our costs agreement.*

The client agrees that the firm shall be entitled to charge interest on any costs and outgoings outstanding from time to time at an interest rate of the Cash Rate Target stated by the Reserve Bank of Australia plus two percentage points. Such interest shall be due and payable in relation to all outlays as and from the date of the expenditure.

12 August 2022

TRUST STATEMENT

Our Ref: SMB:514729
Solicitor: Susie Beckmann
Email: susie@everinghamlawyers.com.au

AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 As Trustee For AJ Rosson Property Trust
By Email: arosson@bigpond.com
BURPENGARY EAST QLD 4505

**Re: AJ ROSSON INVESTMENTS PTY LTD TTE PURCHASE FROM RESELL
PROPERTY PTY LTD TTE**

Date	Ref	Payee/Payer Details	Debit	Credit	Balance
23/06/2022	DD 33874	AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 As Trustee For AJ Rosson Property Trust Costs, Outlays & GST	\$0.00	\$1,360.00	\$1,360.00
24/06/2022	DD 33872	AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 As Trustee For AJ Rosson Property Trust Costs, Outlays & GST	\$0.00	\$1,360.00	\$2,720.00
24/06/2022	RV 33872RV	AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 As Trustee For AJ Rosson Property Trust Reverse to edit date	\$1,360.00		\$1,360.00
30/06/2022	PY 27437	Unity Water Unitywater Search	\$150.00		\$1,210.00
29/07/2022	DD 34086	AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 ATFr AJ Rosson Property Trust - NAB PEXA Settlement Costs, Outlays & GST - (Transaction ID PEXA228189249D05F) - Professional Fees	\$0.00	\$609.13	\$1,819.13
29/07/2022	DD 34087	AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 ATF- AJ Rosson Property Trust - NAB PEXA Settlement Stamp Duty - (Transaction ID PEXA228189249D07F) - Transfer Duty	\$0.00	\$23,715.00	\$25,534.13
02/08/2022	PY 27538	Qld Revenue Office Transfer Duty	\$23,715.00		\$1,819.13
12/08/2022	PY 27561	Hair Salon Solutions Pty Ltd Refund of Trust Monies	\$216.63		\$1,602.50
			<u>\$25,441.63</u>	<u>\$27,044.13</u>	<u>\$1,602.50</u>

Less amount to be transferred on account of this invoice	\$1602.50
Balance of Trust Account	\$0.00

EVERINGHAM LAWYERS

CONTRACT FOR SALE OF COMMERCIAL LOTS IN A COMMUNITY TITLES SCHEME

(Note: Where there is insufficient space in any Item place details in an Annexure and refer to the Annexure in the Item - e.g. 'Refer Additional Expenses Annexure')

Item Item Schedule



1. CONTRACT DATE Clause 1(15)

THE 14 DAY OF June 2022 (Note: Seller/Seller's Agent must complete)
(Last party signing to insert date)

2. SELLER'S AGENT Clause 36

Name: Trace Holdings Pty Ltd T/as Moreton Commercial Property Management
Address: PO Box 697 ACN: 623664317
Caboolture QLD 4510 ABN: 39623664317
Phone: _____ Mobile: 0435 136 235
Email: tracey@mcpropertymanagement.com.au
Licence Number: 4203774 Expiry Date: 17/04/2024

3. SELLER Clauses 1(52), 10.1, 11, 12.2, 13, 14, 15, 31, 35, 36, 43, 45, 46 and 47

Name: REDESELL PROPERTY PTY LTD (TTE)
Address: _____ ACN: _____
ABN: _____
Phone: _____ Mobile: _____
Email: _____ Contact: _____
Solicitor / Self Acting Proctor Graham
Address: 7/75 King St Caboolture QLD 4510
Phone: (07) 5495 2608 Mobile: _____
Email: _____ Contact: _____

4. BUYER'S AGENT (If Applicable)

Name: _____
Address: _____ ACN: _____
ABN: _____
Phone: _____ Mobile: _____
Email: _____

5. BUYER Clauses 1(11), 6.12, 10.2, 13, 14, 15, 16, 28, 30, 38(2), 39, 40.1(3), 40.3, 43 and 47

Name: AJ Rosson Investments Pty Ltd as trustee for AJ Rosson Property Trust
Address: 8 Bushcherry Court ACN: 659 776 164
Burpengary East QLD 4505 ABN: _____
Phone: _____ Mobile: 0412 774 984
Email: julie@jpshair.com.au Contact: Julie & Adriano Rosson
Solicitor / Self Acting Everingham Lawyers
Address: 4/67-85 Michael Ave, Morayfield QLD
Phone: (07) 5495 8888 Mobile: _____
Email: _____

Initials JR Contact [Signature]

6. LOT DESCRIPTION

Clauses 1(45), 1(47), 12, 21, 24, 25, 26 and 27

Address: Unit 9 6-12 Dickson Rd

Lot No. L9 on GTP / BUP / SP / RP 239072

Title Reference:

Community Title Scheme (Name and No.):

PITSTOP AUTO & TRADE CENTRE MORAYFIELD CTS 42508 - Lot 9

Local Government: MORETON BAY (NORTH)

7. PURCHASE PRICE

Where applicable, include GST.

Clauses 1(46), 37, 38, 39, 40 and 41

Purchase Price \$ 682,000.00

(WARNING: Some property sales may attract GST and require a tax invoice to be issued separate to this Contract. Seek appropriate professional advice if unsure)

8. DEPOSIT

Clause 3

Initial Deposit: \$5,000.00

Payable: Payable 3 days from signing of Contract, by Buyer

Balance Deposit:

Payable by a date no later than:

9. DEPOSIT HOLDER

Clauses 3.1 and 3.7

Name: First Commercial Property Group

Trust Account: Trace Holdings Pty Ltd

Bank: Westpac

BSB: 0 3 4 6 4 0

Account No.: 6 1 6 0 5 2 | | |

10. FINANCE

Complete all details for Clause 5 to apply.

Clauses 5, 19(2) and 34.2

Finance Amount: Sufficient to complete Contract

Finance Date: 28 Days from this contract date

Lender: Buyer choice of Lender

11. INSPECTIONS

Complete for Clause 4 to apply.

Clauses 4, 19 and 34

(a) Inspection Required: Yes / No

(b) Community Management Statement: Yes / No

(regarding the current registered CMS available from the Department of Natural Resources, Mines and Energy)

Inspection Date: 14 Days from contract date

(Date to be completed by)

Unless otherwise specified the Inspection Date will be 14 days from the Date of Contract.

Acknowledged Defects and Exclusions:

12. SETTLEMENT

Clauses 1(17), 1(18), 1(19), 1(55), 1(56), 1(57), 8, 9 and 34

12.1 Date: / / OR 45

days from the Date of Contract

OR earlier if agreed to by both parties

12.2 Settlement will be conducted by: (If neither (a) nor (b) is checked, e-conveyance will apply)

(a) e-conveyance (Clause 8.1) and;

the Electronic Workspace will be opened by the Seller unless otherwise agreed.

(b) Non e-conveyance (Clause 8.2) and the place of settlement will be:

13. EXCLUDED IMPROVEMENTS

Note: unless excluded, all Improvements are included.

Clauses 1(31), 9.2, 9.3, 9.4 and 39

Note: (If any Items are excluded this may have an adverse effect on Going Concern provisions (see Clause 39))

14. INCLUDED CHATTELS

Clauses 1(31), 1(45) and 39

Initials

15. PRESENT USE *Note: The Buyer must satisfy itself as to the use being lawful or otherwise.* Clauses 8.3(8) and 21

16. BODY CORPORATE ENTITLEMENTS AND OTHER MATTERS Clauses 1(6), 1(7), 12, 15.5 and 27.3

	For the Lot	Aggregate
Contribution Schedule Lot Entitlement	See attached disclosure statement	
Interest Schedule Lot Entitlement		

17. BODY CORPORATE INSURANCE Clauses 1(6) and 1(7)

Insurer: **See Attached Schedule** Policy Number: **QUSS047220**
 Building (Including other Body Corporate Assets): **\$5,337,421.00** Public Liability: **\$20,000,000.00**
 Additional: **see attached schedule**
 (Please specify)

18. WORK ORDERS / NOTICES / APPLICATIONS Clauses 1(39), 1(61), 15.3(4), 15.4, 15.6, 22 and 35

- (a) 1. Local Government / Statutory Authorities: Date: / /
 2. : Date: / /
 3. : Date: / /
 4. : Date: / /
- (b) Copies of Applications or Orders given to the Buyer in accordance with Section 83 of the NDRA prior to the Date of Contract:
 1. : Date: / /
 2. : Date: / /

19. ENCUMBRANCES (If Property is sold subject to Encumbrances details **must** be inserted) Clauses 1(24), 8.2(4)(b), 8.3(10) and 17

Title: (eg. Easement)
 Other:
 (eg. Statutory Dealings; Unregistered Dealings; Licenses; Security Interests)

Ambiguous references similar to "searches will reveal" will not impose upon the Buyer an obligation to accept the Encumbrance.

20. INTEREST ON UNPAID MONIES Clauses 14.3(3), 20 and 31

- (a) Rate: (If left blank Item 20(b) is applicable)
 (b) Queensland Law Society Inc Contract Default Interest Rate

21. SELLER'S IMPLIED WARRANTIES (Insert details where applicable) Clauses 12, 14 and 15.5(6)

(Section 223 Body Corporate and Community Management Act 1997)

21.1 The Seller warrants that as at the Date of the Contract:

- (i) Section 223(2)(a) and 223(2)(b) - To the Seller's knowledge there are no latent or patent defects in the common property or Body Corporate assets, other than the following:

- (ii) Section 223(2)(c) and 223(2)(d) - To the Seller's knowledge there are no actual, contingent or expected liabilities of the Body Corporate that are not part of the Body Corporate's normal operating expenses, other than the following:

21.2 The Seller warrants that as at the completion of the Contract:

Section 223(3) - To the Seller's knowledge there are no circumstances in relation to the affairs of the Body Corporate likely to materially prejudice the Buyer, other than the following:

Initials ^{DS} JR 

22. SELLER'S DISCLOSURE

Clauses 15.5 and 15.8

Disclosures to statements in Clause 15.5:

23. SERVICE CONTRACTS *All Service Contracts must be noted here*

Clauses 1(53), 1(54), 8.3(4), 8.3(5), 10, 27, 46 and 47

	Service Provider	Services	Fee	Pay Period
(1)				
(2)				
(3)				
(4)				

24. GST ON SALE

Clauses 37, 38, 39, 40, 41, 42 and 43

Tick only One of the following options below:

Method of dealing with GST on the supply of the Property:

- a) Purchase Price includes GST (see Clause 37)
- b) Purchase Price excludes GST (see Clause 38)
- c) Going Concern (see Clause 39)
- d) Margin Scheme (see Clause 40)
- e) GST not applicable (see Clause 41)

(WARNING: It is advised that both the Seller and Buyer give consideration to the implications of the method chosen and request appropriate Professional advice in completing this Item)

25. LEASES *All Leases must be noted here*

Clauses 1(37), 6.1, 8.3(4), 8.3(5), 10.1, 17, 27, 44, 45 and 47

Lease 1: Tenant: Hair Salon Solutions

Term: 2 Years

Completion Date: 03 / 06 / 2024 Rent: \$43,560.00 Inc GST Allocated unit no.: 9

Intended use: Storage Warehouse Area: 203 (approx. m²)

Options:

Options exercised: Yes / No Rental Bond: \$10,890.00 Rental Adjustment Date: / /

Lease 2: Tenant: _____

Term: _____

Completion Date: / / Rent: _____ Allocated unit no.: _____

Intended use: _____ Area: _____ (approx. m²)

Options:

Options exercised: Yes / No Rental Bond: _____ Rental Adjustment Date: / /

Lease 3: Tenant: _____

Term: _____

Completion Date: / / Rent: _____ Allocated unit no.: _____

Intended use: _____ Area: _____ (approx. m²)

Options:

Options exercised: Yes / No Rental Bond: _____ Rental Adjustment Date: / /

Lease 4: Tenant: _____

Term: _____

Completion Date: / / Rent: _____ Allocated unit no.: _____

Intended use: _____ Area: _____ (approx. m²)

Options:

Options exercised: Yes / No Rental Bond: _____ Rental Adjustment Date: / /

26. SPECIAL CONDITIONS

Clause 32

The Special Conditions are inserted under instruction from a party to this Contract and where not prepared by that party, were prepared by an Australian Legal Practitioner and not the Agent. No legal advice has been given or warranty provided by the Agent. Legal advice should be sought.

Refer Addendum A (Item A1)

27. SIGNING

Clause 39

(Note: should the provisions of Clause 39 apply to this Contract then by signing both parties agree that the supply is of a Going Concern to satisfy the terms of Section 38-325 (c) of the GST Act (refer Item 24))

Buyer's Acknowledgement

By signing below the Buyer/Buyers Agent acknowledges, prior to signing this contract, having, where applicable, received copies of any Application or Order in accordance with Section 83 of the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 as more particularly set out in Item 18(b).

WARNING: By signing this Contract the parties confirm that no legal advice as to the conditions contained herein was provided by the Agent. The parties have been advised to seek legal advice with respect to this Contract.

By signing this Contract:

- 1) The Buyer offers to purchase the Property for the Purchase Price and otherwise on the terms and conditions as set out in this Contract.

Table with 3 columns: Buyer(s) Signature(s), (*) Witness(es) Signature(s), Date Signed. Row 1: Julie Rossou, [Signature], 13/6/22. Row 2: [Signature], [Signature], 13/6/22. Row 3: [Signature], [Signature], 1/1. Row 4: [Signature], [Signature], 1/1.

- 2) The Seller accepts the above offer.

Table with 3 columns: Seller(s) Signature(s), (*) Witness(es) Signature(s), Date Signed. Row 1: [Signature], [Signature], 14/6/22. Row 2: Susan Redbell, [Signature], 14/6/22. Row 3: [Signature], [Signature], 1/1. Row 4: [Signature], [Signature], 1/1.

Deposit Holder: _____ (To be signed on receipt of Initial Deposit)

(*) Witness Signature is not required where a party signs electronically (refer Clause 50.9)

IMPORTANT NOTES:

- Provision of incorrect answers or information in this Item Schedule can result in penalties or legal action.
• All Parties should sign annexures, initial any alterations to the Contract and, except where the Contract is signed electronically, initial at the bottom of each page of the Contract (Failure to do so does not invalidate this Contract)

Copies to be provided to all parties

Terms and Conditions

1. Definitions

In this Contract (which includes the Item Schedule) the following terms mean:

- (1) **Adjustment Date:** The earlier of:
 - (a) the date of possession being given to the Buyer; or
 - (b) the Settlement Date.
- (2) **Balance Purchase Price:** Monies payable, by the Buyer, on Settlement after deducting the Deposit, if paid, from the Purchase Price and allowing for adjustments as provided in this Contract.
- (3) **Bank:** A business carrying on a bank business as defined in section 5 of the *Banking Act 1959 (CTH)*, the Reserve Bank or Bank constituted under State law.
- (4) **Bank Bond/Guarantee:** Deposit Bond or Guarantee issued by a Bank or insurance company to secure the Deposit in accordance with Clause 3.4 of this Contract.
- (5) **Bank Cheque:** An unendorsed Cheque drawn by any Bank or, if authorised by the Seller, some other cheque.
- (6) **BCCMA:** *Body Corporate and Community Management Act 1997*.
- (7) **Body Corporate:** The Body Corporate created for the Scheme.
- (8) **Bond:** The Tenant's performance security with respect to its Lease obligations.
- (9) **Building:** The Building in which the Lot is situated in whole or in part.
- (10) **Business Day:** Any day other than a Saturday, Sunday or public holiday in the State of Queensland and excluding the period from 27th December to 31st December inclusive (unless otherwise agreed between the parties).
- (11) **Buyer:** The Buyer named in Item 5, including any additional Buyers listed in an attached annexure.
- (12) **Contract:** means this Contract including Item Schedule, Terms and Conditions, Special Conditions and attached annexures or documents referred to in the Item Schedule.
- (13) **CMS:** means Community Management Statement as registered, or capable of being registered, with the Department of Natural Resources, Mines and Energy.
- (14) **Data Collection Agency:** means an agency or organisation that collects real estate data to provide information to the real estate, finance and property valuation industries to enable data analysis.
- (15) **Date of Contract:** The date as set out in Item 1 or the date of the last party signing, whichever is the later.
- (16) **Disclosure Statement:** The statement complying with Section 206 or Section 213 of the BCCMA.
- (17) **e-conveyance:** means a conveyancing transaction to be completed using e-conveyancing.
- (18) **e-conveyancing:** means a system of land conveyancing that uses an ELN to lodge documents electronically for the purposes of the land titles legislation.
- (19) **ECNL:** means *Electronic Conveyancing National Law (Queensland)*.
- (20) **Electronic Document:** means any electronic communication (including Notices) as defined in the *Electronic Transactions (Queensland) Act 2001* including any electronically generated document situated on an external server readily accessible via a link within an electronic communication or other electronically generated document.
- (21) **Electronic Workspace (Workspace):** for an e-conveyance, means a shared electronic Workspace within an ELN that allows the participating subscribers to the e-conveyance:
 - (a) to lodge a document electronically under the ECNL; and
 - (b) if relevant, to authorise or complete Financial Settlement of the e-conveyance.

Once opened such Electronic Workspace will be an electronic address designated by the parties in accordance with Section 24 of the *Electronic Transactions (Queensland) Act 2001*.
- (22) **Electronically Signed:** means an electronically generated signature and includes a digital signature as defined in the ECNL.
- (23) **ELN:** means an Electronic Lodgment Network under the ECNL.
- (24) **Encumbrance:** means matters affecting title to the Property, both registered and un-registered, including statutory easements, rights referred to in the Certificate of Title and personal property security interests as defined in Section 12 of the *Personal Property Securities Act 2009 (CTH)*.
- (25) **Enterprise:** is an activity or a series of activities in the form of a business or otherwise as described in Section 9-20 of the GST Act.
- (26) **Financial Settlement:** of an e-conveyance, means the exchange of value, in an ELN, between financial institutions in accordance with the instructions of participating subscribers to the e-conveyance.
- (27) **Financial Settlement Schedule:** means a schedule within the electronic workspace listing financial settlement details for source and destination accounts necessary to complete Financial Settlement.
- (28) **GST:** Where used in this Contract, has the meaning used in the *A New Tax System (Goods and Services Tax) Act 1999 (CTH)* and "GST" includes any applicable rulings issued by the Commissioner of Taxation.
- (29) **GST Act:** refers to the *A New Tax System (Goods and Services Tax) Act 1999 (CTH)*.
- (30) **Guarantee:** personal performance guarantee provided by the tenant or occupant with respect to Lease obligations.
- (31) **Improvements:** All fixed or permanent structures comprising the Lot and any fixed items including fixed carpets and tiles, curtains, blinds and fittings, stoves, hot water systems, fixed antennae, fixed satellite dishes, fixed security systems, fixed clothes lines and all in-ground plants, unless excluded in Item 13.
- (32) **Input Tax Credit:** an entitlement arising under Sec 11-20 of the GST Act.
- (33) **ITAA:** refers to the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997*.
- (34) **Item:** means items detailed in the Item Schedule of this Contract
- (35) **Land:** The Scheme land.

- (36) **Land Tax Clearance Certificate:** certificate issued by the Office of State Revenue that describes the land charged, and showing whether or not any land tax remains unpaid on the land described in the application and where land tax remains unpaid, the amount thereof. (Section 60(5)(a), (b) of the *Land Tax Act 2010*.)
- (37) **Lease:** all agreements (including tenancy agreements, Commercial Leases, Retail Shop Leases and licenses) with respect to leasing the Property, in part or in whole, more particularly set out in Item 25.
- (38) **Local Government:** the local government established under the *Local Government Act 2009* having authority with respect to the Property.
- (39) **NDRA:** means the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*.
- (40) **Order:** a decision made and issued by a court or judge or a command that is legally binding including an order as a charge on the Land as stated in Part 11 of the *Property Law Act 1974*.
- (41) **Outgoings:**
- all government and Local Government rates and charges assessed on the Land including land tax, water and sewerage rates, general rates, fire levy and all periodic charges up to and including the Adjustment Date;
 - contributions to the administrative and sinking funds levied from time to time by the Body Corporate and special contributions levied by the Body Corporate under the Regulation Module or pursuant to a by-law for exclusive use; and
 - all other periodic expenditure in relation to the Property (including Service Contracts).
- (42) **Participation Rules:** means the rules determined under section 23 of the ECNL.
- (43) **Personal Information:** means personal information as defined in the *Privacy Act 1988 (CTH)*.
- (44) **Plan:** The 'Plan' containing the 'Lot' registered under the *Land Title Act 1994 (QLD)*.
- (45) **Property:** The Lot described in Item 6 together with Improvements described in Clause 1(31) and the included chattels described in Item 14.
- (46) **Purchase Price:** The sum referred to in Item 7.
- (47) **Regulation Module:** The regulation module for the Scheme, as described in Item 6.
- (48) **Related Document:** means any written communication (including Notices) with regard to this matter between the parties, including any Electronic Documents.
- (49) **Rent:** all monies (including lease outgoings) payable by a tenant or occupant under a Lease.
- (50) **Retail Shop Lease:** as defined under Section 5 of the *Retail Shop Leases Act 1994*.
- (51) **Scheme:** The Community Title Scheme containing the Lot.
- (52) **Seller:** The Seller named in Item 3, including any additional Sellers listed in an attached annexure.
- (53) **Service Contract:** is a Contract entered into between the Seller and a Service Provider capable of being transferred to the Buyer upon Settlement.
- (54) **Service Provider:** a person or company engaged by the Seller to supply services (other than administrative services) for the benefit of the Property.
- (55) **Settlement:** The conveyance of the Property from the Seller to the Buyer.
- (56) **Settlement Date:** The appointed date specified in Item 12 for Settlement to occur.
- (57) **Settlement Time:** of an e-conveyance, means the time of locking of the Workspace but not later than 4.00pm AEST on the Settlement Date.
- (58) **Special Contribution:** a levy on the owner of a lot fixed by the Body Corporate, in accordance with the Regulation Module, where a liability arises for which no provision, or inadequate provision has been made in the Body Corporate's budget.
- (59) **Tax Invoice:** a document that evidences a purchase/sale including GST and complies with the requirements of subsection 29-70(1) and (if applicable) Section 54-50 of the GST Act.
- (60) **Transfer Documents:** All those documents necessary to transfer title to the Property, as defined, to the Buyer, including Queensland Land Registry Transfer and Form 24.
- (61) **Work Order:** a valid notice or order issued by a court, tribunal or other competent authority or notice served or issued in compliance with an Act or Regulation that requires work to be done, or monies spent, on or in relation to the Property.

2. Interpretation

In this Contract, unless the contrary intention appears:

- the singular includes the plural and vice versa;
- 'person' includes a firm or a Body Corporate together with executors, administrators, successors and assigns;
- an agreement, representation or warranty:
 - in favour of two or more persons is for the benefit of them jointly and severally; and
 - on the part of two or more persons binds them jointly and severally;
- a reference to:
 - an item number is a reference to an Item in the Item Schedule;
 - a person includes the person's executors, administrators, successors and assigns;
 - a document includes any variation to that document; and
 - any law or statute includes all regulations and other instruments under it and amendments or replacements to any of them;
- the Item Schedule and any attached addendum pages and annexures shall form part of this Contract; and
- words and phrases defined in the BCCMA have the same meaning.

3. Deposit

- The Buyer must pay the Deposit to the Deposit Holder as Stakeholder in the amount and at the times required in Item 8 to be retained, subject to the provisions of this Contract.
- Time is of the essence when making payment of the Deposit.
- Failure to pay any monies on time or by cheque, which is not honoured on presentation, will be an act of default by the Buyer.
- The Buyer may secure payment of the Deposit (in whole or in part) by Bank Bond/Guarantee in a form and on terms acceptable to the Seller, in which case on receipt of the Bank Bond/Guarantee the Buyer's obligation to pay the Deposit shall have been satisfied to the extent of the Bank Bond/Guarantee.
- The Deposit is payable to the Seller:
 - on Settlement; or
 - in case of the Buyer's Default, on default.

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- 3.6 Should this Contract be properly terminated by the Buyer, the Deposit will be refunded to the Buyer in which case the Buyer shall have no further claim under this Contract unless there has been a breach of the provisions of this Contract by the Seller, giving rise to a claim for damages.
- 3.7 Investment of Deposit: (Note: see Section 17 of the *Agents Financial Administration Act 2014*)
Where the Stakeholder is instructed by the parties to invest the Deposit, subject to any legislative requirements, then (except in the case of Bank Bond/Guarantee):
- (1) the Deposit Holder will invest the Deposit in its name as trustee for the Buyer and the Seller in an interest bearing account with a Bank, Building Society or Credit Union until the Settlement Date or as otherwise instructed by the parties;
 - (2) the parties will supply to the Deposit Holder, prior to the investment of the Deposit, their tax file numbers and acknowledge that if the tax file numbers are not provided then they accept that the interest earned on the Deposit may be taxed at the highest rate allowable;
 - (3) the Deposit and the interest are at the risk of the party who is ultimately entitled to the Deposit;
 - (4) subject to subclause 5 hereof the interest on the Deposit will be paid to the party who becomes, and is, entitled, to the Deposit at Settlement and such party will be solely responsible for any tax liability on such monies;
 - (5) the interest is payable to the party entitled to the deposit in accordance with Clauses 3.5 and 3.6;
 - (6) the Deposit Holder will lodge any necessary taxation return, and may pay any tax out of the Deposit and interest. The Buyer and the Seller equally indemnify the Deposit Holder against any tax payable;
 - (7) all costs in relation to this investment will be borne by the party referred to in Clause 3.7(3) and may be recovered by the Deposit Holder out of the Deposit and interest;
 - (8) The Deposit Holder does not have to account to the Buyer or the Seller for interest for distribution until the investment of the Deposit matures and the bank debits tax and any other charges or expenses are deducted from the interest; and
 - (9) a Stakeholder, being a licensed Agent shall not be required to invest the Deposit if the sale is to be completed on a contractually ascertainable day less than 60 days after the Deposit is received.
- 4. Inspections**
- 4.1 The Contract is subject to and conditional upon the Buyer obtaining, at their own expense, by the Inspection Date (or such extended date as may be agreed) specified in Item 11, the relevant CMS and a building and/or pest report, satisfactory to the Buyer, excluding Acknowledged Defects/Exclusions.
- 4.2 In compliance with this Clause the Buyer will promptly, after the signing of this Contract by the Seller, take all reasonable steps to obtain the CMS and building and/or pest report.
- 4.3 Upon receipt of any inspection report, the Buyer must promptly, but no later than 5pm on the Inspection Date, give notice to the Seller:
- (1) that the Buyer is satisfied with the inspection report/s; or
 - (2) that the Buyer is not satisfied with the inspection report/s and terminates the Contract.
- 4.4 The Buyer must at all times act reasonably.
- 4.5 Should the Buyer not give notice to the Seller in accordance with Clause 4.3 by 5.00 p.m. on the Inspection Date the Seller may, by notice, terminate this Contract.
- 4.6 In respect to Clause 4.3(2) and 4.5, this Contract is not terminated until written notice is given and the Buyer may at any time up to termination, by written notice, waive the benefit of Clause 4.3 or give notice in accordance with Clause 4.3(1), where upon this Contract will be in full force and effect.
- 4.7 Where the Buyer has given notice of termination in accordance with Clause 4.3(2) but has failed, when requested by the Seller, to provide a copy of the relevant inspection report/s, the termination will not take effect until such copy has been provided to the Seller.
- 4.8 Should this Contract be terminated in accordance with the provisions of Clause 4, Clause 3.6 will apply.
- 4.9 In respect of white-ants, risk in itself will not constitute a reason for termination of this Contract.
- 4.10 Inspectors who conduct building inspections for the purposes of this Contract must be licensed as Building Inspectors in accordance with the *Queensland Building and Construction Commission Act 1991*.
- 4.11 Clause 4 does not apply where the Property is sold by auction.
- 4.12 In respect of Item 11(b) where the Buyer has promptly requested the CMS report from the relevant authority and such request has not been satisfied at the Inspection Date (Item 11) the parties will extend the Inspection Date for the CMS to a day two business days after receipt of the CMS by the Buyer.
- 5. Finance**
- This Clause shall not apply unless all details in Item 10 are completed.
- 5.1 This Contract is subject to the Lender approving a loan to the Buyer in the Finance Amount, on terms and conditions satisfactory to the Buyer, for the purchase of the Property by the Finance Date (or such extended date as may be agreed). See Item 10.
- 5.2 In complying with this Clause the Buyer will promptly, after the signing of this Contract by the Seller, make application to the Lender for the Loan and take all reasonable steps to obtain the Finance approval by the Finance Date.
- 5.3 The Buyer must give notice to the Seller immediately upon approval/rejection of Finance in accordance with Clause 5.0 and in any case, not later than the Finance Date.
- 5.4 If the Buyer, after complying with Clause 5.2, has not obtained the Finance approval by the Finance Date then the Buyer may by giving notice to that effect to the Seller:
- (1) terminate this Contract; or
 - (2) prior to the Seller terminating the Contract, waive the benefit of this condition.
- 5.5 Should the Buyer not give notice to the Seller in accordance with Clause 5.4 (1) or (2) by 5.00 p.m. on the Finance Date the Seller may, by notice, terminate this Contract.
- 5.6 The Buyer will, if required by the Seller, provide details of compliance with Clause 5.2 and/or written proof of rejection of the Buyer's application for finance.
- 5.7 This Contract is not terminated until notice is given in accordance with either Clause 5.4 or 5.5.
- 5.8 Should the Buyer not obtain Finance Approval by the Finance Date and not give notice in accordance with Clause 5.4, and then subsequently obtains Finance Approval and notifies the Seller prior to the Seller giving notice to terminate this Contract in accordance with Clause 5.5, then the Buyer will have complied with the requirement to obtain a loan in the Finance Amount and this Contract will be in full force and effect.
- 5.9 All monies paid by way of Deposit will be forthwith refunded to the Buyer once this Contract is terminated in accordance with this Clause.

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[Signature]

6. Adjustments

- 6.1 The Seller is entitled to the Rents and Income and is liable for and will make payment of all Outgoings on the Property up to and including the Adjustment Date. Thereafter the Buyer shall be entitled to Rents and Income and be liable for all Outgoings.
- 6.2 All Outgoings paid and Rents and Income received, including post Settlement reassessments, by either party must be apportioned based on the Adjustment Date. This excludes water rates charges based on usage. Payment must be made within 14 days of monies being received.
- 6.3 All Rents and Income received by the Seller in relation to periods subsequent to the Adjustment Date must be apportioned as at the Adjustment Date.
- 6.4 Unpaid Rent, as at Settlement, will not be adjusted until paid.
- 6.5 Bonds, rental or otherwise retained by the Seller shall be an adjustment to the Purchase Price in favour of the Buyer provided the Buyer will indemnify the Seller against any claims in respect of such Bonds made by Tenants subsequent to Settlement.
- 6.6 Land tax will be apportioned as if the Land was, at midnight on the 30th June proceeding the date of this Contract, the Seller's only land in Queensland and the Seller is a natural person.
- 6.7 (1) Where Outgoings have not been assessed at the Adjustment Date any apportionment will be based on the sum advised by the relevant authority or Body Corporate, or where no such information is available, on the latest assessment.
 (2) Outgoings on a "per lot" basis shall be adjusted by dividing the total assessment by the number of lots included in the assessment.
- 6.8 Any amount adjustable under this provision which relates to lots other than that included in the Property shall be (where no specific assessment is issued) adjusted.
 (1) Where charges are imposed on a 'per lot' basis:

$$\text{Adjustment} = \frac{\text{Amount assessed}}{\text{The number of lots in that assessment}}$$

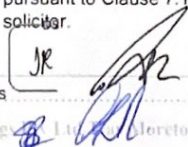
 (2) Otherwise:

$$\text{Adjustment} = \text{Amount Assessed} \times \frac{\text{Interest schedule lot entitlement of the Lot}}{\text{Aggregate interest schedule lot entitlement of the Scheme}}$$
- 6.9 (1) Should the Office of State Revenue not have issued a Land Tax Clearance Certificate to the Buyer by the Adjustment Date, then in such case the parties agree the Buyer will retain in his Solicitor's Trust Account such sum, from the settlement monies, as the Office of State Revenue specifies in writing would be prudent to cover any land tax liability outstanding for the period up to and including 30th June immediately preceding the Adjustment Date. And, upon a Land Tax Clearance Certificate issuing, the Buyer undertakes and agrees to direct the Solicitor to pay from the funds held in the Trust Account so much of those funds as may be necessary to obtain for the Buyer a Land Tax Clearance Certificate. Any balance funds remaining shall be paid to the Seller.
 This obligation is a continuing obligation and does not lapse at Settlement.

- (2) Where a Land Tax Clearance Certificate has been issued by the Adjustment Date the Buyer may deduct, as an adjustment, the amount specified in such a certificate and same shall forthwith be paid to the relevant authority and the Seller will be released from any obligations in respect to land tax on the Land.
- 6.10 Should the Seller be entitled to any discount on Outgoings then, for the purpose of this Clause, the discount shall not be taken into account, unless already received.
- 6.11 Adjustments will be made with respect to water rates when the rates charged are based on the average daily usage using the following formula:

$$\text{Adjustment} = \text{TC/RD} \times \text{AD}$$

 Where:
 TC = Total Usage Charge as at the Adjustment Reading Date
 RD = Days between the previous reading and Adjustment Reading Date
 AD = Adjustment Days. The number of days between the Adjustment Reading Date and Settlement Date (ie. Settlement Date minus Adjustment Reading Date. The Adjustment Reading Date is the date the water metre was read for the purpose of issue of Local Government water usage assessment)
- 6.12 The Buyer is responsible for;
 (1) obtaining an accurate water meter reading within a reasonable time period prior to Settlement for the purpose of Clause 6.11
 (2) determining an Adjustment amount to be paid in accordance with Clause 6.11
 (3) disclosing the information in Clause 6.12 (1) and (2) to the Seller not less than 48 hours prior to the Adjustment Date
- 6.13 The Seller may direct the Buyer to provide on Settlement a cheque payable to the relevant authority or Body Corporate for Outgoings assessed but unpaid at the Adjustment Date. It shall be the Buyer's responsibility to forward such cheque to the relevant assessing authority or Body Corporate forthwith. This will be an adjustment for the purposes of Clause 6.1.
- 6.14 It shall be the Buyer's responsibility to obtain, at its own cost, details of all Outgoings from relevant government and Local Government authorities.
- 6.15 All Adjustments made will exclude GST.
- 6.16 Any Special Contributions or exclusive use levy levied prior to the Date of Contract will be the responsibility of the Seller and thereafter will be the responsibility of the Buyer.
- 6.17 Where information regarding Outgoings, Rents and income details are not otherwise available, the Seller will, upon request, provide details from records in the Seller's possession.
- 7. Preparation and Completion of Documents**
- 7.1 The Buyer will deliver to the Seller, at its own expense at a reasonable time before Settlement for execution by the Seller, Transfer Documents for the Lot including any declarations and instruments necessary to effect transfer of the Property and the Buyer shall do all acts and things necessary to effect completion of this Contract and effective transfer of the Property.
- 7.2 Upon compliance by the Buyer with the provisions of this Contract and payment, by the Buyer, of the Seller's reasonable expenses the Seller will, upon request, produce the Transfer Documents (prior to Settlement or payment of the Balance Purchase Price) for the purposes of payment of transfer duty.
- 7.3 It is agreed by the parties hereto that the Buyer shall be under no obligation to pay any production fee to the Seller pursuant to Clause 7.1 if the Seller is not represented by a solicitor.

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- 7.4 The Seller will provide to the Buyer current, true and correct written records of:
- (1) all Rents, Income and Outgoings in respect to the Property whether discoverable by search or not;
 - (2) all relevant information and documents relating to the Property, in particular those documents relating to Leases and or Service Contracts, licenses, warranties, and any unregistered dealings as required by the Buyer;
 - (3) photocopies of all relevant documents executed by the Seller; and
 - (4) if requested by the Buyer a notice enabling the transferee to work out how Division 10D of Part III of the ITAA will apply to the transferee's holding or lease of the building,

should the Seller become aware of any amendment or alterations or additions to such information subsequent to disclosure and prior to Settlement the Seller will provide details thereof to the Buyer.

8. Settlement

8.1 Settlement by Electronic Conveyancing (e-conveyance)

- (1) Where Item 12.2(a) specifies settlement by e-conveyance this Clause 8.1 will apply and Settlement including lodgement of Transfer Documents and payment of Balance Purchase Price, adjusted as provided in this Contract, will proceed electronically in accordance with the ECNL.
- (2) Where an inconsistency exists between this and other clauses in this Contract this Clause 8.1 will apply.
- (3) Where a party, acting reasonably, is not able to proceed with e-conveyance written notice, including advice regarding the reason for such inability must be given as soon as possible prior to Settlement Date and the provisions of Clause 8.1(10)(b)(ii) will apply with regard to Settlement.
- (4) Each party must:
 - (a) be, or engage a representative who is a Subscriber (as defined in the ECNL) for the purposes of the ECNL; and
 - (b) conduct this transaction in accordance with the ECNL and Participation Rules.
- (5) Once this Contract has become unconditional the party designated in Item 12.2(a) must promptly cause a Workspace to be opened and populated with all necessary information and documents to facilitate Settlement and advise all relevant parties, including relevant financial institutions, and invite them to join the Workspace.
- (6) Upon being invited to join the Workspace the remaining parties together with relevant financial institutions must promptly join the Workspace and cause the Workspace to be populated with all necessary information and documents, to facilitate Settlement.
- (7) A party will not be in default where it is prevented from complying with an obligation under this clause due to failure by the other party or a financial institution to comply with an obligation under this Clause 8.1.
- (8) The parties will confirm through the Workspace a Settlement Time. Neither party may terminate this Contract while the Workspace is locked for Settlement.
- (9) Settlement occurs when the Workspace for the e-conveyance records that:
 - (a) Financial Settlement occurs; or
 - (b) if there is no Financial Settlement, the documents necessary to transfer title have been accepted for electronic lodgement by the Titles Registry Office.


- (10) Each party must do everything reasonably necessary and in a reasonable timeframe to ensure:
 - (a) Settlement (including Financial Settlement) occurs electronically on the Settlement Date; or
 - (b) where the parties have complied with the provisions of Clauses 8.1 and 8.3(10) and Settlement cannot occur by e-conveyance and neither party is in default, Settlement including Financial Settlement will be completed:
 - (i) by e-conveyance on the next Business Day after the Settlement Date; or
 - (ii) if the parties agree, in accordance with Clause 8.2, in which case Settlement must be within 3 Business Days of the Settlement Date,

and in either case, time remains of the essence.

- (11) Should deposit monies held by the agent be required for settlement purposes the agent is authorised and directed, if instructed by the Seller, to release the deposit monies less any agent's commission to the trust account of the Seller's Solicitor. The Seller's Solicitor is authorised to pay the monies as instructed by the Seller in accordance with the directions of the parties.
- (12) All monies required for e-conveyance Settlement must be cleared funds prior to Settlement Time.
- (13) Where monies have been paid to an incorrect account the parties must take all reasonable steps to recover such monies for payment to the intended recipient.
- (14) Each party will be responsible for their own costs in respect to e-conveyance.
- (15) Where an Outgoing or other financial obligation is to be discharged or paid at Settlement, if such payment cannot be facilitated through the e-conveyance the parties will make suitable arrangements to discharge or pay the Outgoing or other financial obligation by means other than through e-conveyance.

8.2 Settlement by a Method other than Electronic Conveyancing (Non e-conveyance)

- (1) Where Item 12.2(b) specifies settlement by non e-conveyance or Clause 8.1(3) applies or the parties agree in accordance with Clause 8.1(10)(b)(ii), this Clause 8.2 will apply.
- (2) Settlement shall take place on the Settlement Date between 10.00am and 4.00pm AEST:
 - (a) at the settlement office of the Seller's mortgagee or solicitor; or
 - (b) as otherwise agreed upon by the parties; or
 - (c) failing agreement, at the nearest office to the nominated place for Settlement at which land title documents may be lodged for registration.
- (3) Notwithstanding the completion of Item 12.2(b) the parties may agree to e-conveyance at any time, at which point the provisions of Clause 8.1 will apply.
- (4) On the Settlement Date:
 - (a) the Buyer must, pay the Balance Purchase Price, adjusted as provided in this Contract, by Bank Cheque/s (as directed by the Seller or its Solicitor in writing); and

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- (b) the Seller must deliver (or cause to be delivered) to the Buyer (or as directed by the Buyer) Transfer Documents free from Encumbrances, unless detailed in Item 19, executed by the Seller in a form capable of immediate registration (save for stamping) in accordance with the *Land Title Act 1994*.
- (5) The Buyer shall be required to bear the cost of no more than four Bank Cheques in payment of the Balance Purchase Price.

8.3 Settlement - Other Provisions

On Settlement in accordance with Clause 8.1(9) or 8.2(4) (whichever is applicable) the Seller must deliver (or cause to be delivered) to the Buyer (or as directed by the Buyer):

- (1) the instrument of title, if any, for the Lot necessary to register the transfer of the Lot to the Buyer as owner. Where the title applies to more than one lot the cost of any new title will be borne by the Buyer;
- (2) such declaration as may be required under the *Duties Act 2001*; *Land Title Act 1994*; *Land Act 1994*;
- (3) all the Seller's keys and other devices and codes for entry, exit and security unless an alternative time and place for delivery is agreed to in writing;
- (4) the right to and benefit of all records and/or documentation including transfers (or renewals if required) of Bonds, Guarantees and Bank Guarantees, to give effect to and comply with the provisions of any Lease and/or Service Contract in force which are required for the management of the Lot at the time of Settlement;
- (5) assignment to the Buyer effective from the Settlement Date and the benefit of all Leases more particularly set out in Item 25 and Service Contracts more particularly set out in Item 23. The Seller will provide duly executed assignment documentation on the Settlement Date together with appropriate notice to the Tenants regarding assignment;
- (6) Rent and Income unpaid for any period prior to the Settlement Date and not adjusted between the parties at Settlement is not assigned to the Buyer but remains a debt due to the Seller in which case the provisions relating to Rent of section 117 of the *Property Law Act 1974* are not applicable;
- (7) where the Property is a workplace within the meaning of the *Work Health and Safety Regulation 2011*, over which the Seller has management or control, the Seller must give any Asbestos Register and Management Plan to the Buyer;
- (8) any valid Certificate of Classification applicable to the uses of the Property stated in Item 15 which is required and must be issued prior to use or occupation as outlined under Section 114 of the *Building Act 1975*;
- (9) title to any chattel forming part of the Property including assignable warranties and documentation relating thereto, to which the Buyer may be reasonably entitled;
- (10) in compliance with Clause 17, all documentation necessary to effect release of any Encumbrance over the Property, except as detailed in Item 19, including where applicable, property subject to a security interest to which the *Personal Property Securities Act 2009 (Cth)* applies;
- (11) documents in the Seller's possession reasonably required by the Buyer relating to the Property, in particular, but not exclusively, those relating to prior transfers, tenancies, licenses, warranties and any unregistered dealings and in so doing assigns to the Buyer the benefit of such tenancies, licenses and warranties;

- (12) any other documents, including construction drawings and plans held by the Seller essential for the ongoing management of the Property; and
- (13) vacant possession of the Property (except if tenanted) and title to all the Property.

9. Handover

- 9.1 (1) The Seller must maintain the Property in the condition as at the Date of Contract and must hand over the Property at Settlement without damage or loss to the condition, as at the Date of Contract (fair wear and tear excepted).
- (2) The Seller will not be liable for loss or damage to the Property unless caused by the Seller's neglect or fault.
- 9.2 The Seller will, prior to Settlement, remove all chattels and other property not included in the sale, and repair damage, if any, caused by such removal.
- 9.3 Property not removed in accordance with Clause 9.2 shall be deemed abandoned and may be dealt with by the Buyer in any way the Buyer considers appropriate without obligation to account to the Seller.
- 9.4 Where the Seller has not satisfied its obligations under Clauses 9.1 or 9.2 the Buyer may serve a notice on the Seller giving details of the failure to comply and requiring rectification prior to Settlement.
- 9.5 The Buyer, having notified the Seller prior to Settlement, may claim from the Seller the reasonable costs of effecting rectification of any damage or failure to maintain the Property in relation to Clauses 9.1 and 9.2 and costs incurred in dealing with property not removed in accordance with Clause 9.3 as liquidated damages notwithstanding Settlement may have taken place.
- 9.6 With respect to Clauses 9.1 and 9.2, the Buyer must notify the Seller prior to Settlement, of its intention to make a claim. A notice provided in accordance with Clause 9.4 and not complied with will satisfy this obligation.
- 9.7 (1) The Seller will immediately advise the Buyer in the form required under Clause 50 hereof of any breach of lease or any matters which may adversely affect performance of any lease in respect of this Contract.
- (2) The Seller shall not enter into any new leases with respect to Land and Improvements or accept the surrender of any existing lease or agree to alterations, additions or variations to any existing lease prior to completion of this Contract with the Buyer's written consent which consent will not be reasonably without.

10. Indemnity

- 10.1 The Seller is released from its obligations and indemnified against any or all claims relating to Leases and Service Contracts arising from actions subsequent to Settlement.
- 10.2 The Buyer is indemnified against any or all claims relating to Service Contracts arising prior to Settlement.

11. Seller's Obligations Prior to Handover

From the Date of Contract as per Item 1 until and including the Settlement Date, the Seller shall continue to fulfill all its obligations as owner of the Lot including:

- (1) the maintenance of any current insurance policies;
- (2) ensuring the Property is used and maintained with reasonable care; and
- (3) exercising authority with the prior consent of the Buyer to enforce and make decisions regarding any/all Lease agreements in force.

12. BCCMA

- 12.1 This Lot is sold subject to BCCMA and the Body Corporate By-laws.
- 12.2 The Seller must give to the Buyer forthwith upon receipt from the Body Corporate, copies of any notices from or resolutions passed by the Body Corporate or any new or amended CMS recorded for the Scheme received after the Date of Contract.

- 12.3 The Buyer may terminate this Contract by written notice to the Seller (given at or prior to Settlement) if, after the Date of Contract but prior to Settlement, the Buyer becomes aware of any action taken, resolution passed or difference in any new or amended CMS (particulars of which have not been disclosed by the Seller in this Contract) by the Body Corporate which would materially prejudice the Buyer if compelled to complete the Contract.
- 13. Buyer's Default**
- 13.1 If the Buyer does not pay any monies due or is otherwise in default then, providing the Seller is not in default, the Seller may, in addition to and without limiting other remedies, including action for damages and/or specific performance, terminate or affirm this Contract.
- 13.2 Should the Seller terminate this Contract the Seller may, without prejudice to any other rights:
- (1) claim forfeiture of the Deposit or call up any Bank Bond or Bank Guarantee provided in accordance with Clause 3.4;
 - (2) resell the Property and provided such resale is completed within 12 months, any deficiency, including the expense of such resale, shall be recoverable by the Seller from the Buyer as liquidated damages;
 - (3) may retain the Property and sue the Buyer for damages for breach of this Contract;
 - (4) claim any Deposit monies that are in arrears as a liquidated debt; and
 - (5) appropriate the profit, if any, on resale.
- 13.3 Should the Seller affirm this Contract the Seller may, without prejudice to any other rights:
- (1) sue the Buyer for specific performance of the Contract and or damages for breach as well as, or in lieu of, specific performance of the Contract; and
 - (2) recover from the Buyer, the Deposit or any part thereof the Buyer has failed to pay as a liquidated debt.
- 13.4 Damages will include professional fees and costs incurred to satisfy the terms of this Contract.
- 14. Seller's Default**
- 14.1 If the Seller is in default under this Contract then, providing the Buyer is not in default, the Buyer may, in addition to and without limiting other remedies, including action for damages and/or specific performance, by notice in writing to the Seller specifying the default, terminate or affirm this Contract.
- 14.2 Should the Buyer affirm this Contract the Buyer may, without prejudice to any other rights, sue the Seller for specific performance of the Contract and/or damages for breach as well as, or in lieu of, specific performance of the Contract.
- 14.3 Should the Buyer terminate this Contract the Buyer may, without prejudice to any other rights:
- (1) recover from the Seller/Stakeholder the Deposit and any other monies paid by the Buyer under the Contract;
 - (2) the Buyer will be entitled to any interest earned on a Deposit invested in accordance with Clause 3.7;
 - (3) the Buyer, in addition is entitled to claim interest on any monies paid by the Buyer under the Contract (other than the Deposit) at the rate prescribed in Item 20 to be calculated from and including the date of payment by the Buyer up to, but excluding the date on which the money is repaid; and
 - (4) sue the Seller for damages.
- 14.4 Should the Seller fail to provide information as required by Clause 12.2 before Settlement, the Buyer may sue the Seller for damages.
- 14.5 Damages will include:
- (1) professional fees and costs incurred to satisfy the terms of this Contract; and
 - (2) legal costs on an indemnity basis.
- 15. Seller's Warranties**
- 15.1 The Seller warrants, unless otherwise disclosed in this Contract, that at the time of Settlement:
- (1) the Seller will be the Registered Owner of an estate in fee simple in the Lot;
 - (2) the Seller has full authority to enter into this Contract where the Seller is a trustee;
 - (3) there is no impediment to the Seller completing the sale in accordance with the provisions and requirements of this Contract.
- 15.2 If a warranty set out in Clause 15.1 is incorrect or is breached by the Seller, the Buyer may by notice to the Seller, terminate this Contract.
- 15.3 The Seller warrants, unless otherwise disclosed in (or in accordance with) this Contract that at the Date of Contract and at Settlement:
- (1) the Seller is not bankrupt nor has the Seller entered into an arrangement or composition with the Seller's creditors;
 - (2) the Seller, being an entity, subject to the *Corporations Act 2001 (Cth)* is not insolvent, has not been placed in liquidation or official management, not entered into a compromise or arrangement with creditors and has no knowledge of any action which could cause these afore mentioned events to occur;
 - (3) and except as provided in Clause 15.6, the Seller has no knowledge of any legal actions affecting or which may affect the Property or any part of it;
 - (4) except as disclosed in Item 18(a) and 18(b), the Seller has no knowledge of any outstanding or unsatisfied applications, judgments, Work Orders, demands or writs with respect to any Act, Regulation or By-Law:
 - (a) which may adversely affect the Property or the Seller's ability to complete this Contract; or
 - (b) which may bind the Buyer;
 - (5) any Improvements to the Property not excluded in Item 13 will not have been removed by the Seller; and
 - (6) the Seller has complied with all relevant environmental legislation in respect to the Property. The Land is not subject to notice or order under the *Environmental Protection Act 1994*, nor are particulars of the Land recorded under the Environmental Management Register or Contaminated Land Register.
- 15.4 It is acknowledged and agreed by the parties hereto that any Building approval defect listed as a requisition in the local authority's building records does not constitute a Work Order as contemplated by Clauses 15.3(4) and 35.1.
- 15.5 The Seller warrants at the Date of Contract, unless otherwise disclosed in Item 22:
- (1) the CMS for the Scheme is in full force of effect and there is no proposed change or Body Corporate meeting called proposing any change, or resolution in respect to the current operation and management of the scheme;
 - (2) there are no impediments registered or unregistered with respect to or affecting indefeasibility of common property or Body Corporate assets;
 - (3) the Scheme CMS is complete in its allocations with respect to details affecting the Lot, and/or the registered owner;
 - (4) improvements to the common property and exclusive use rights which benefit the Lot or the registered owner are current and have all necessary consents, approvals and by-laws from the Body Corporate;

- (5) the information contained in Item 16 is correct; and
 (6) the information contained in Item 21 is correct.
- 15.6 The Seller warrants as at the Date of Contract, unless disclosed prior to entering into this Contract in accordance with Section 83 of the NDRA (refer to Item 18(b)), the Lot is not subject to or affected by an Application or Order under Chapter 3 of the NDRA.
- 15.7 If a warranty set out in Clause 15.3 (*excluding matters disclosed in Item 26*) is incorrect or is breached by the Seller, the Buyer may, where the Buyer would be materially prejudiced if compelled to complete the Contract, by notice to the Seller given within 2 Business Days before the Settlement Date:
- (1) forthwith terminate this Contract; or
 - (2) elect to complete this Contract and reserve its rights to claim compensation.
- 15.8 If a warranty set out in Clause 15.5 (1) to (5) (*excluding matters disclosed in Item 22*) is incorrect or is breached by the Seller, the Buyer may by notice to the Seller given prior to Settlement, where the Buyer would be materially prejudiced if compelled to complete the Contract:
- (1) forthwith terminate this Contract; or
 - (2) elect to complete this Contract and reserve its rights to claim compensation providing notice to this effect has been given to the Seller in writing at or prior to Settlement.
- 15.9 If the warranty set out in Clause 15.5(6) is incorrect or is breached by the Seller the Buyer may by notice to the Seller given within 14 days after the Buyer's copy of the Contract is received by the Buyer, terminate this Contract.
- 15.10 If a warranty set out in Clause 15.6 is incorrect or is breached by the Seller, the Buyer may terminate the Contract at any time before the Contract settles by giving a signed, dated notice of termination to the Seller or the Seller's Agent stating that the Contract is terminated under Section 86 of the NDRA.
- 15.11 Any notice of termination given to the Seller under Clauses 15.7, 15.8 or 15.9 must set out clearly, details of the incorrect or breached warranty.
- 15.12 Nothing in this Contract precludes the Buyer from terminating this Contract under the provisions of Section 224 of the BCCMA.
- 16. Foreign Investment Approval**
 The Buyer warrants either:
- (1) the purchase is not a notifiable action with respect to the *Foreign Acquisitions and Takeovers Act 1975 (CTH) (FATA)*; or
 - (2) where the purchase is a notifiable action under the FATA the Buyer has obtained any and all approvals.
- 17. Encumbrance**
 The Property is sold free of Encumbrances and Leases except as notified in Items 19 and 25 (But subject to all reservations in favour of the Crown).
- 18. Further Acts**
 Each party must do whatever is reasonably necessary, at that party's own expense, to carry out its obligations under this Contract.
- 19. Inspection (pre Settlement)**
 On giving of reasonable notice to the Seller, the Buyer and/or designated representative may, at reasonable times prior to Settlement, inspect the Property for the purposes of:
- (1) Inspections in accordance with Clause 4;
 - (2) valuation, if required (under Clause 5 or otherwise);
 - (3) reading of the water meter;
 - (4) one pre-settlement inspection in addition to Clauses 19(1) and 19(2); and
 - (5) survey in accordance with Clause 24.
- 20. Interest on Unpaid Monies**
 Any monies payable under this Contract, (or any judgment given in respect of this Contract) not paid when due, will attract Interest, from the due date, to the date of payment at the rate prescribed in Item 20 and the party, to whom those monies are owed, when such monies are paid, may recover the interest thereon from the other party as liquidated damages.
- 21. Lot Use**
- 21.1 The Seller gives no warranty regarding the Present Use of the Property.
- 21.2 If at the Date of Contract:
- (1) under the Local Authority planning provisions the Present Use is unlawful; or
 - (2) access and utilities to the Lot are not legally secured; or
 - (3) compliance with or application of any Government or local Government requirements, proposal or notices, statutory or otherwise (including Transport Infrastructure and notice of intention to resume) with respect to the Lot or adjoining land will materially adversely affect the Property; or
 - (4) the Land and Improvements are part of a claims inquiry due to a claim being made under the *Aboriginal Land Act 1991* or relevant Native Title acts relating to Queensland and the Commonwealth; or
 - (5) the Lot and Improvements are affected by the *Queensland Heritage Act 1992* or included in the WORLD HERITAGE LIST; or
 - (6) the Land and Improvements are classified as a protected area under Section 14 or bound by a conservation agreement under Section 45 of the *Nature Conservation Act 1992* or otherwise affected by the *Nature Conservation Act 1992*; or
 - (7) the Lot or part of it is declared as acquisition land under the *Queensland Reconstruction Authority Act 2011*,
- and these matters have not been disclosed in this Contract, the Buyer may by notice to the Seller, given not less than 2 days before Settlement, terminate this Contract. If such notice is not given at all or as required, the Buyer will be deemed to have accepted the Property.
- 22. Planning / Building Notices**
 Should there be outstanding Notices at the Date of Contract under:
- (1) sections 166 (show cause notice) or 167 (enforcement notice) of the *Planning Act 2016*; or
 - (2) sections 247 (show cause notice) or 248 (enforcement notice) of the *Building Act 1975*.
- The Buyer may terminate the Contract by written notice to the Seller.
- 23. Possession Prior to Settlement**
- 23.1 Should possession be given before the Settlement Date set out in Item 12 it shall be given solely at the Seller's discretion and then only on terms agreed between the parties in writing.
- 23.2 Such possession shall not give rise to a tenancy (unless otherwise agreed) but is a license only.
- 23.3 The Buyer accepts the Property in the condition it is in at the date of possession.
- 23.4 The Buyer must maintain and not alter the Property, fair wear and tear accepted.
- 23.5 The Buyer must not part with possession of the Property.
- 23.6 Occupation of the Property shall be at the Buyer's risk.
- 23.7 The Buyer indemnifies the Seller against any loss or damage the Seller may incur arising from the Buyer's occupancy of the Property.
- 23.8 The Buyer will adequately insure the Property in both the Buyer's and Seller's name.

24. Property Survey

The Buyer may inspect the Property and in so doing cause a survey to be made of the Lot and fixed and permanent structures thereon and should there be an error or misdescription with respect to the dimensions of the Lot or an encroachment onto or from the Lot the Buyer:

- (1) may in the case of an error, misdescription or encroachment, any one of which is of a material nature, elect (in writing to the Seller) to complete this Contract or terminate before Settlement; or
- (2) in the case of an error, misdescription or encroachment, any one of which is of an immaterial nature, disclosed by survey or otherwise, must complete the purchase in accordance with the terms of this Contract.

25. Property Description

In the case of a material or immaterial error or misdescription of the Property, including the Seller's title thereto, the Buyer:

- (1) may in the case of a material error or misdescription, elect (in writing to the Seller) to complete this Contract or terminate before Settlement; or
- (2) in the case of an immaterial error or misdescription, either of which are immaterial, must complete the purchase in accordance with the terms of the Contract.

26. Compensation

Where the Buyer elects to complete under Clause 24(1) or 25(1) or must complete under Clause 24(2) or 25(2):

- (1) the Buyer shall only be entitled to claim compensation if notice of such claim is given at or before Settlement and such notice clearly details the error, misdescription or encroachment giving rise to such claim. Any claim for compensation shall be limited to monetary compensation only; and
- (2) any such claim for compensation does not entitle the Buyer to delay Settlement or withhold any of the purchase monies.

27. Property Information

27.1 The Seller must, if requested by the Buyer, at a reasonable time prior to Settlement, provide to the Buyer current copies of all relevant documents in the Seller's possession reasonably required by the Buyer relating to the Property, in particular those relating to tenancies, licenses, warranties, and any unregistered dealings.

- 27.2 (1) The Seller will within 7 days of the Date of this Contract cause to be delivered to the Buyer or as the Buyer may otherwise direct current copies of all Lease and Service Contracts and all documentation ancillary thereto.
- (2) Should the Seller fail to deliver documentation in accordance with Clause 27.2(1) the Buyer may terminate this Contract by written notice given within 14 days of the Date of this Contract.
- (3) If after delivery of the documentation in accordance with Clause 27.2(1) the Buyer, acting reasonably, determines the provisions of such documentation are not satisfactory, the Buyer may terminate this Contract within 14 days of the Date of this Contract.

27.3 The Seller by this Contract consents to and authorises the Buyer to inspect the records of relevant authorities including body corporate and obtain any necessary certificates relating to the Land/or Lot and chattels if any included in this sale.

28. Requisitions

The Buyer is not entitled to deliver requisitions on title.

29. Rights After Settlement

Notwithstanding the sale has settled and registration of the transfer occurred, each party shall retain the benefit of any provisions of this Contract, which may require the other party to do something or take some action.

30. Risk

From 5.00pm on the next Business Day after the signing of this Contract the Property shall be at the risk of the Buyer, however, as long as the Seller continues to occupy the Property the Seller shall maintain any current insurance policies and will use and maintain the Property with reasonable care (as provided in Clause 9).

31. Seller's Delay

If Settlement does not take place by the Settlement Date in Item 12 due to delay by the Seller, the Buyer may require the Seller to pay, as liquidated damages on Settlement, Interest on the Balance Purchase Price at the rate set out in Item 20.

32. Special Conditions

Any Special Conditions to this Contract shall form part of this Contract. Should there be any inconsistency between the Terms and Conditions and the Special Condition, the Special Condition shall apply.

33. Stamp Duty

Payment of Stamp Duty on this Contract is the responsibility of the Buyer.

Note: The Buyer may incur penalties if Stamp Duty is not paid within 30 days of the conditions of this Contract being satisfied.

34. Time

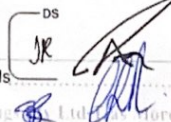
34.1 Time shall be of the essence. Settlement must take place:

- (1) in the case of e-conveyance, at any time on the Settlement Date in accordance with Clause 8.1(8); or
- (2) otherwise at any time between the hours specified in Clause 8.2(2) of this Contract.

34.2 Any event that must occur on or before a specified date, in respect to this Contract, which date does not fall on a Business Day shall be extended to the next Business Day following the specified date.

35. Work Orders

- 35.1 (1) The Seller must, by Settlement, comply with any Work Orders affecting the Property:
 - (a) issued on or before the Date of Contract; or
 - (b) requiring compliance by Settlement.
- (2) Provided however, where, at the date of this Contract, the Lot is subject to an Order under Chapter 3 of the NDRA and notice has been given in accordance with Section 83 of the NDRA, the provisions of Clause 35.1(1)(a) will not apply.
- 35.2 The Seller will promptly provide the Buyer with copies of all Work Orders received after the Date of Contract.
- 35.3 Should the Buyer direct the Seller not to expend monies or carry out the works required by such Work Orders, the Buyer will indemnify the Seller against any claims in respect thereof.
- 35.4 Subject to the Seller having complied with Section 83 of the NDRA, the Buyer must comply with any Work Orders affecting the Property issued subsequent to the Date of Contract that require compliance after Settlement.
- 35.5 Costs incurred by one party in complying with any Work Order which, under Clause 35.1, is the responsibility of the other party shall be, to the extent of such costs, an Adjustment to the Purchase Price in favour of the party who has incurred the costs.

Initials 

- 35.6 No contribution will be payable by the Seller with respect to construction or repair of any dividing fences between the Lot and any adjoining land unless under the NDRA a Notice to Contribute with respect to a dividing fence has been served on the Seller prior to the date of this Contract in which case compliance with such notice shall be the responsibility of the Seller.
- 35.7 Where the Seller has not by Settlement complied with Clause 35.1(1) or 35.6 and no adjustment has been made to the Purchase Price to compensate for such noncompliance, the Buyer may recover as a debt, from the Seller, the costs incurred by the Buyer in effecting such compliance.
- 35.8 Should the Contract not settle other than through default of the Buyer, the Seller will reimburse to the Buyer any monies reasonably expended by the Buyer in accordance with matters disclosed in Item 18.
- 35.9 Where, at the date of this Contract, the Lot is subject to an Application or Order under Chapter 3 of the NDRA and notice has been given in accordance with Section 83 of the NDRA, the Buyer acknowledges, on entering into this Contract:
- (1) the Buyer will be joined as a party to proceedings relating to the Application; and
 - (2) on Settlement, will be bound by the Order to the extent the Seller has not carried out the work required under the Order.
- 36. Seller's Agent**
If an Agent has been appointed by the Seller as outlined in Item 2 to sell the Property for the Seller, authority vested in the Agent by the Seller shall be deemed to be vested in the Agent's authorised employees.
- 37. Purchase Price Includes GST**
By selecting option (a) in Item 24 the Seller states that:
- (1) they are registered for GST;
 - (2) GST is included in the Purchase Price stated in Item 7;
 - (3) they will pay to the Australian Tax Office the amount of GST owing for this transaction; and
 - (4) the Buyer has fulfilled its obligation to pay GST and is therefore released from paying any additional amounts for GST.
- 38. Purchase Price Excludes GST**
By selecting option (b) in Item 24:
- (1) the Seller states that GST was not included in the Purchase Price stated in Item 7; and
 - (2) the Buyer agrees to pay to the Seller, the amount due for GST in addition to the agreed Purchase Price upon Settlement.
- 39. Supply of a Going Concern**
- 39.1 By selecting option (c) in Item 24 the following clauses form part of the terms of this Contract:
- (1) the Seller supplies to the Buyer and the Buyer acquires from the Seller, upon Settlement, the Property and all of the things that are necessary for the continued operation of the Enterprise and agrees to carry on the Enterprise until the day of the supply as per Section 38-325 of the GST Act;
 - (2)
 - (a) the Buyer is registered for GST; or
 - (b) is required to be registered under Division 23 of the GST Act; or
 - (c) is able to be registered under Division 25 of the GST Act; and
 - (3) the Seller and the Buyer have agreed in writing that the Supply is of a Going Concern.
- 39.2 GST is not payable on the Purchase Price under the terms of Clause 39 for the Supply of a Going Concern.
- 39.3 The Buyer must pay to the Seller the amount of GST payable on the supply of the Property if:
- (1) Clause 39.1(2) is not correct at the time of Settlement subject to Clause 39.1(2)(c); or
 - (2) the supply is no longer a Supply of a Going Concern due to circumstances not relating to a breach by either party.
- 39.4 In the event that the supply is assessed not to be a Supply of a Going Concern, the relevant GST assessed together with any fines, penalties or interest determined by the Commissioner will be payable by that party who failed to perform their obligations under the Going Concern provisions of the GST Act. Such monies to be paid promptly on receipt of the Commissioner's assessment and delivery of a GST compliant invoice.
- 40. Margin Scheme Method of GST Payment**
- 40.1 By selecting option (d) in Item 24 the Seller confirms that:
- (1) they can apply the Margin Scheme in accordance with Section 75-5 of the GST Act;
 - (2) GST is included in the Purchase Price stated in Item 7; and
 - (3) the Buyer has fulfilled its obligation to pay GST and is therefore released from paying any additional amounts for GST.
- 40.2 The Seller is not required to issue a Tax Invoice if the supply of the Property is under the Margin Scheme in accordance with Section 75-30 of the GST Act.
- 40.3 The Buyer is aware that they are unable to claim an Input Tax Credit which may arise under this Contract pursuant to the Margin Scheme.
- 41. GST Not Applicable**
- 41.1 By selecting option (e) in Item 24 the Seller states that GST is not included in the Purchase Price stated in Item 7 and warrants that GST is not applicable to the transaction.
- 41.2 Should the Australian Taxation Office determine that there is a GST liability with respect to the sale, the Seller will pay the GST liability as assessed.
- 42. Tax Invoice**
The Seller is required to supply a Tax Invoice to the Buyer at the Buyer's request where the supply of the Property includes a GST component to be paid in accordance with Clauses 37, 38(2), 43.1(2) and 43.2(1) of this Contract.
- 43. Buyer's Right to Terminate - GST Requirements**
- 43.1 If the Buyer becomes aware that the Seller has not complied with the requirements of Clause 39.1(1) or 40.1(1) (depending on the option chosen by the Seller) of this Contract:
- (1) at the time of Settlement, then the Buyer is permitted to claim compensation from the Seller or without limiting other remedies, including action for damages and/or specific performance, terminate this Contract at the time of Settlement; or
 - (2) after the Settlement Date, then the Buyer must pay to the Seller, once received, the amount the Buyer will be reimbursed as an Input Tax Credit for GST.
- 43.2 If the Buyer does not exercise its right to terminate this Contract in accordance with Clause 43.1(1):
- (1) when the Supply of a Going Concern option, as per Clause 39, is chosen then the Buyer must pay to the Seller the amount of GST payable on the supply of the Property; or
 - (2) when the Seller has chosen a Margin Scheme option as per Clause 40 then Clause 43.1(2) shall apply.

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44. Leases

44.1 Subsequent to the signing of this Contract the Seller will not deal with any alterations or amendments to the terms or conditions of any of the Leases nor give consent to any tenant under a Lease without the prior written consent of the Buyer which consent must not be unreasonably withheld. Provided however the Seller shall not be precluded from dealing with such Leases should failure to deal give rise to a breach of the Seller's Obligations under the Lease.

44.2 Where the Seller, acting as Landlord, must deal with matters concerning a Lease the following shall occur:

- (1) the Seller will inform the Buyer in writing and provide a copy of any relevant documentation;
- (2) the parties must work together to achieve a satisfactory outcome;
- (3) in granting or withholding its consent the Buyer must at all times act reasonably;
- (4) consent or refusal must be in writing and in the case of refusal, reasonable grounds must be provided; and
- (5) in any case of default by any Tenant under a Lease the Seller will seek the Buyer's authority to take such action as the Lease may allow. In the case of such default, which authority may be granted by the Buyer subject to such conditions as the Buyer may reasonably require, neither party shall do anything to prejudice the other's or other party's rights under this Contract.

45. Seller's Warranty - Leases

45.1 For Leases existing with respect to the Property at the Date of Contract the Seller warrants that:

- (1) it has informed the Buyer of all current Leases and will forthwith provide to the Buyer, or the Buyer's Solicitor, duplicates of these Leases and any documents ancillary thereto including notices or legal documentation in relation thereto;
- (2) unless otherwise advised in writing all covenants and provisions of these Leases, which are the responsibility of the Seller have been and will be duly performed and observed up to the Settlement Date;
- (3) the Seller has not breached any of these Leases and is not aware of any circumstances which may result in their termination;
- (4) all Lease details provided in Item 25 are valid;
- (5) the Seller has not, unless disclosed in Item 25, at the Date of Contract received from any tenant written notice requesting the Seller (as Landlord) to renew any existing Lease for a specified period nor are there any negotiations in relation to rent reviews;
- (6) no tenant is in breach of its lease obligations and no rental or other payments are in arrears; and
- (7) the Leases referred to in Clause 45.1 hereof represent the entire agreement between the Seller and any Lessee.

The Seller states that the above warranties will be true and correct as of the Settlement Date.

45.2 If any Lease under Clause 45.1 is subject to the provisions of the *Retail Shop Leases Act 1994* the Seller warrants, in addition to the warranties in Clause 45.1, that:

- (1) its obligations as landlord under the *Retail Shop Leases Act 1994* have in so far as the Seller is aware been fulfilled; and
- (2) there is no outstanding compensation payable to or claimed by the tenant under Section 43 or any unresolved Retail Tenancy Disputes or other matters under review by the Retail Shop Leases Tribunal under Part 8 of the *Retail Shop Leases Act 1994* that the Seller is aware of.

46. Seller's Warranty - Service Contracts

For Service Contracts existing with respect to the Property at the Date of Contract the Seller warrants that:

- (1) it has informed the Buyer of all current Service Contracts and will forthwith provide to the Buyer, or the Buyer's Solicitor, duplicates of these Service Contracts and any documents ancillary thereto including notices or legal documentation in relation thereto;
- (2) unless otherwise advised in writing all covenants and provisions of these Service Contracts, which are the responsibility of the Seller have been and will be duly performed and observed up to the Settlement Date;
- (3) the Seller has not breached any Service Contract and is not aware of any circumstances which may result in their termination;
- (4) all Service Contract details provided in Item 23 are valid; and
- (5) Service Contracts not able to be assigned to the Buyer under Clause 8.3(5) shall:
 - (a) be terminated by the Seller prior to Settlement; or
 - (b) the Seller shall remain liable for the continuance thereof for the benefit of and at the direction of the Buyer.

47. Buyer's Right to Terminate - Warranties - Leases/Service Contracts

47.1 The Buyer may, by giving written notice to the Seller terminate this Contract if:

- (1) any of the Seller's warranties under Clauses 45 and 46 are incorrect; or
- (2) after delivery of the documentation in accordance with Clause 7.4 (2) and (3) the Buyer acting reasonably determines the provisions of such documentation are not satisfactory.

47.2 The Buyer's failure to give notice under Clause 47.1 will result in the Buyer, upon Settlement, being bound by and liable under any Lease or Service Contract to the same extent as the Seller acting as the original landlord and/or contractor of a Service Provider would have been bound.

48. Applicable Law

48.1 The laws of Queensland are the laws applicable to this Contract.

48.2 Notwithstanding the provisions of this Contract the Buyer is not precluded from the protection of statutory rights which cannot be excluded.

48.3 A solicitor appointed by a party shall have full authority to act on behalf of such party with respect to all matters relating to this Contract.

49. Execution of Contract

49.1 This Contract may be executed in any number of counterparts. Together all counterparts make up one instrument.

49.2 This Contract may be entered into by and becomes binding on the parties by one party signing the Contract that has been signed by the other (or a copy of that Contract) and transmitting a copy of it to the other or to the other party's Agent or Solicitor.

50. Related Documents / Notices / Electronic Communication

50.1 The parties agree and confirm any documents and communications in relation to this Contract may be forwarded electronically and where this Contract has been forwarded electronically (either for signing or otherwise) the party receiving the Contract confirms having consented to the delivery of the Contract (and any other materials) by way of the electronic means of delivery before receiving the documentation.

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- 50.2 A Related Document to be served on any party under this Contract shall be in writing and may be served on that party:
- (1) by delivering it to the party personally; or
 - (2) by leaving it for the party at that party's address as stated in this Contract; or
 - (3) by posting it to the party by ordinary mail or security mail as a letter addressed to the party at the address as stated in this Contract; or
 - (4) by electronic communication to the party at the appropriate electronic address as stated in this Contract; or
 - (5) by delivery to the other party's solicitor's office; or
 - (6) by delivery to an alternative address, provided in writing by the party, by any of the methods outlined in Clauses 50.2(1) to (5) above.
- 50.3 A document posted shall be deemed to have been served, unless the contrary is shown, at the time when, by the ordinary course of post, the document would be delivered.
- 50.4 A document sent by electronic communication will be deemed to have been received in accordance with Section 24 of the *Electronic Transactions (Queensland) Act 2001*.
- 50.5 Documents given by a party's solicitor will be deemed to have been given by and with the authority of the party.
- 50.6 Documents must be served before 5pm on a Business Day, failing which, such document will be deemed to have been served on the next Business Day.
- 50.7 The parties acknowledge and agree an Electronic Document readily accessible via a link within a Related Document is received when the Related Document is served and will be opened when the Related Document is opened.
- 50.8 The parties agree and consent to execution, by any party, of documents electronically using a method provided by an electronic signing service provider.
- 50.9 Where a party signs this Contract electronically that party's signature is not required to be witnessed.
- 51. Privacy**
- 51.1 The Agent for either party to this Contract must comply with the provisions of the Australian Privacy Principles (*Privacy Act 1988 (CTH)*) and where required maintain a Privacy Policy.
- 51.2 The Privacy Policy outlines how Agents collect and use Personal Information provided by you (all parties) as a party to this Contract, or obtained by other means, to provide the services required by you or on your behalf.
- 51.3 You as a party to this Contract agree Agents may, subject to the *Privacy Act 1988 (CTH)* (where applicable), collect, use and disclose such information to third parties as may be required by the Agent for the purposes of facilitating electronic conveyancing, marketing, sales promotion and administration relating to the use of the Agent's products and services, but must do so in compliance with legislative and regulatory requirements.
- 51.4 Without provision of certain information your Agent may not be able to act effectively or at all on your behalf.
- 51.5 You as party to this Contract have the right to access such Personal Information and may require correction or amendment of any inaccurate, incomplete, out of date or irrelevant information.
- 51.6 An Agent will provide (where applicable), on request, a copy of its Privacy Policy.
- 52. Data Collection**
- Upon signing this Contract the parties agree the Agent for either party to this Contract, and the form completion service provider providing this form, may without disclosing Personal Information collect, use and disclose to Data Collection Agencies information contained in this Contract.
- 53. Severability**
- Should any court or tribunal of competent jurisdiction determine any term, provision or obligation of this Contract to be void, illegal or unenforceable by law, that term, provision or obligation must be read down to the extent possible or removed from the Contract whilst keeping the operation of the remainder of the Contract in effect.
- 54. Materially Adverse Event**
- 54.1 Where a party to this Contract (Relevant Party) is unable to reasonably carry out an Essential Obligation due to a Materially Adverse Event (MAE) then for the Relevant Period of the MAE the parties agree time will cease to be of the essence and a failure by a party to perform its obligations during the Relevant Period will not be a breach of the Contract.
- 54.2 The Relevant Party must:
- (1) promptly when able notify the other party of the MAE and how it prevents performance of a particular Essential Obligation;
 - (2) take reasonable steps to mitigate the effect of the MAE with respect to its obligations; and
 - (3) as soon as possible, give notice advising when it is no longer prevented from carrying out the Essential Obligation. Such notice may also include the matters detailed in Clause 54.3.
- 54.3 At the end of the Relevant Period, or where a notice served in accordance with Clause 54.2(3) does not contain the matters set out in paragraphs (1) to (4) of this sub-clause, either party may serve notice on the other party:
- (1) advising that the Relevant Period/MAE is over;
 - (2) requiring performance of or compliance with the Essential Obligation;
 - (3) giving a specific time and date for the performance or compliance being not less than 7 days and not more than 14 days from the date of delivery of the notice; and
 - (4) advising that, on delivery of the notice, time is again of the essence,
- such notice will be a settlement notice where the particular Essential Obligation notified in accordance with Clause 54.2(1) relates to settlement.
- 54.4 The times and dates for compliance with other contractual obligations where time is of the essence shall be extended to correspond with the extension of time to the Essential Obligation originally notified.
- 54.5 For the purposes of this Clause 54:
- (1) *Essential Obligation* means any one of the obligations set out in clauses 3.1, 4.1, 4.3, 4.5, 5, 7.1, 8.1, 8.2, 8.3, 9.2 and 24;
 - (2) *Materially Adverse Event* or MAE means:
 - (a) an event as defined in section 16(1)(a) of the *Disaster Management Act 2003 (QLD)*; or
 - (b) an order or lawful direction of a Government authority, Federal, State or Local;
 - (3) *Relevant Party* means a party to this Contract prevented from carrying out an Essential Obligation as the direct result of a Materially Adverse Event for the Relevant Period; and
 - (4) *Relevant Period* means the time during which a Relevant Party is unable to carry out an Essential Obligation as a consequence of a Materially Adverse Event.

55. Withholding - Capital Gains

55.1 The parties acknowledge (subject to Clause 55.2), where the Purchase Price of the Property is seven hundred and fifty thousand dollars (\$750,000) or more, the Buyer will on or before Settlement, in compliance with the foreign resident capital gains withholding payments provisions of Schedule 1 of the *Taxation Administration Act 1953 (Cth)* (Schedule 1) be required to:

- (1) withhold from the purchase monies a sum equal to 12.5% of the Purchase Price or such lesser sum as determined in a notice of variation provided in accordance with section 14-235 of Schedule 1;
- (2) pay the withheld monies to the Australian Taxation Office (ATO) in accordance with Schedule 1 and, in addition;
- (3) promptly provide evidence of payment made in accordance with Clause 55.1(2) to the Seller.

55.2 (1) The Buyer's obligation under Clause 55.1 will not apply where:

- (a) the Seller provides to the Buyer, a clearance certificate from the ATO in accordance with Schedule 1, valid at the time of Settlement; or
- (b) the Seller is a mortgagee exercising a power of sale; and
 - (i) the residue payable to the mortgagee after payment of sale costs and mortgage debt is zero or less than zero; and
 - (ii) the mortgagee provides a written declaration to the Buyer, in accordance with Schedule 1, that the amount to withhold is varied to nil.

(2) Where the Seller provides a certificate under Clause 55.2(1)(a) or a declaration under Clause 55.2(1)(b), such notice must be provided not less than 3 Business Days (or such shorter time as the parties may agree) prior to Settlement.

55.3 Payment made in accordance with Clause 55.1 will, for Settlement:

- (1) using e-conveyance, be treated as a financial obligation in respect of Clause 8.1(15); and
- (2) for non-e-conveyance treated as an adjustment (Clause 8.2(4)(a)).

DS

JR

Initials

AUQLDRECM015 v5 2 (Page 18 of 18)

Addendum A

A1. Special Conditions

Special conditions

1. Both the Buyer and the Seller acknowledge and agree that:

A. The Agent did not give either party any legal advice as to the meaning or effect of any terms in the Contract, whether standard terms in the Terms of Contract or Special Conditions; and

B. The Agent recommended to both parties that they should seek independent legal advice for any questions or queries in relation to meaning and effect of any Terms or Special Conditions of the contract.

2. The seller acknowledges that the deposit held by the Deposit Holder is an amount less than the commission payable by the seller to the Agent and the Seller hereby irrevocably authorises and directs the Buyer and/or the Buyers Solicitor to pay to the Sellers Agent on the Date for Completion from the balance of the purchase money, the amount of the commission less the amount held by the Deposit Holder.

3.1 The parties acknowledge and agree that prior to the signing of this contract both the seller and the buyer agreed that electronic transmission could be used as a mode of communication between the parties of their Agents.

3.2 This contract may be entered into by and becomes binding on the parties named in the Contract upon one party signing the Contract that has been signed by the other (or a photocopy or electronic transmission of that contract) and transmitting an electronic transmission of it to the other or to the other party's Agent or Solicitor.

3.3 This contract may be executed in any separate number of counterparts, which when executed shall together be deemed to constitute the one and the same instrument. It is agreed that delivery of a counterpart of the Contract bearing a facsimile of a signature rather than an original signature shall be deemed to bind the party whose signature is so represented.

Lease

1. The parties acknowledge and agree that this Contract is subject to and conditional upon the Buyer Being satisfied in the Buyer's discretion with the terms of the Lease (the Lease Satisfaction Condition) within five (5) business days from receiving the Lease from the Lessor (the Lease Satisfaction Date).

2. On or before the Lease Satisfaction Date the Buyer may give written notice to the Seller that:

(a) The Buyer is satisfied with the terms of the Lease and the Lease Satisfaction Condition is Satisfied; or

(b) The Buyer waives the benefit of the Lease Satisfaction Condition; or

(c) The Buyer is not satisfied with the terms of the Lease or the Lease Satisfaction Condition and The Contract is terminated as a result.

3. If the Buyer does not give a notice pursuant to Special Condition 2 by 5:00pm on the Lease Satisfaction Date the Seller may terminate the Contract by written notice to the Buyer. The parties Acknowledge and agree that this is the Seller's only remedy in this circumstance.

4. The Lease Satisfaction Condition is for the sole benefit of the Buyer and may be waived by the Buyer by notice in writing to the Seller.

5. If the Contract is terminated under Special Condition 2 or 3 then the Contract will be at an end.

Neither party will have any claim against the other save for any antecedent breach and the Seller

Must refund the deposit to the Buyer in full forthwith.

Going Concern

6. If this sale is the sale of a going concern:

(a) The Buyer warrants that the Buyer is registered or required to be registered under the GST Act;

(b) The Buyer must provide to the Seller at least one (1) business day before completion written

Proof that the Buyer is registered under the GST Act; and

(c) If GST is imposed on the supply the amount the Buyer must pay at completion is increased

By the amount of the GST;

(d) The Seller must carry on the business as a going concern until completion;

(e) The parties entered into this Contract on the basis that the supply is GST free and the

Purchase price is exclusive of GST;

(f) If the Seller is or becomes liable for GST on the supply of the business or any business assets

Under or in connection with this Contract then the purchase price does not include the Seller's

Liability for GST on the supply of the business or any business assets under or in connection

With this Contract and in that event Standard Condition 3.5 of the Standard Conditions

Attaching to the REIQ Business Sale Contract (Third Edition) shall apply.



GST Reconciliation

Client Name: AJ Rosson Super Fund
 Client Code: ROSS14 Period Ended: 30 June 2022
 Partner/Manager: MH/JF Accountant: Courtney Creevey

Details from BAS:

Period	GST Collected	GST Paid	PAYG Withholding	PAYG Instalment	FBT Instalment	Deferred Coy Instal	Payment / Refund
July							
August							
September							
October							
November							
December							
January							
February							
March							
April							
May							
June	0	0	0	0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Details from Accounts:

	892		940
GST Per Accounts	120.38		0.00
Cash Basis Adjustments			
GST on Debtors/Creditors	120.38	<i>legals on property</i>	
GST Variance	<u>\$0.00</u>	overclaimed	<u>\$0.00</u> overpaid
Total BAS Adjustments Required		see next pg	<u>\$0.00</u> refundable
Add: Amounts Overpaid/Underclaimed			
Total			<u>\$0.00</u>
Less: Amounts Underpaid/Overclaimed			
Total			<u>\$0.00</u>
Variance (should always be 0)			<u><u>\$0.00</u></u>

Our Ref: SMB:514729
Solicitor: Paul Everingham
Contact: Susie Beckmann

AJ Rosson Investments Pty Ltd A.C.N. 659 776 164 As
Trustee For AJ Rosson Property Trust
By Email: arosson@bigpond.com
BURPENGARY EAST QLD 4505

12 August 2022

TAX INVOICE

Invoice No: 33088

**RE: AJ ROSSON INVESTMENTS PTY LTD TTE PURCHASE FROM RESELL
PROPERTY PTY LTD TTE**

ACCOUNT SUMMARY:

Professional Fees	\$800.00
Outlays and Professional Sundry Fees	\$682.12
Subtotal	\$1,482.12
GST	\$120.38
Invoice Total	\$1,602.50
Less monies transferred from Trust	\$1,602.50
PROFESSIONAL FEES & OUTLAYS DUE & OWING:	\$0.00

Detailed information supporting this tax invoice is attached.

Yours faithfully

EVERINGHAM LAWYERS

We reserve the right in the event that this account is not paid within the time stipulated, or in the event that it is disputed, to withdraw this account to deliver a fully itemised bill of costs or updated tax invoice incorporating any additional costs.

“Liability Limited by a Scheme approved under Professional Standards Legislation (personal injury work exempted)”

This is a notice of Withdrawal/Request for Payment pursuant to s53 of the Legal Profession Regulations.

ABN: 86 887 863 546

AJ Rosson SMSF

General Ledger

As at 30 September 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Sundry Creditors (88000)					
Sundry Creditors (88000)					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022			511,500.00	511,500.00 CR
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022			192,669.93	704,169.93 CR
27/07/2022	External Settlement		511,500.00		192,669.93 CR
29/07/2022	WITHDRAWAL settlement equity		192,886.56		216.63 DR
12/08/2022	Record Lawyer Trust A/c refund received to Hair Salon Solutions Pty Ltd- to be repaid			216.63	0.00 DR
			704,386.56	704,386.56	0.00 DR

Total Debits: 704,386.56

Total Credits: 704,386.56



Transaction Update

Bank of Queensland Limited

ABN 32 009 656 740
Level 6, 100 Skyring Terrace, Newstead Qld 4006
GPO BOX 898, Brisbane QLD 4001
Tel +61 7 3212 3333
Fax +61 7 3212 3399
AFSL and ACL No. 244616

3 YR FXD BTL OTHER SECURITY
Account Number: 23328495

Printed: 14/10/2022
Pages: 1

AJ ROSSON PTY LTD
AS TRUSTEE FOR
AJ ROSSON SMSF
8 BUSHCHERRY COURT
BURPENGARY QLD 4505

Transactions

From: 29/07/2022
To: 14/10/2022

Date	Description	Debit	Credit	Balance
29/07/2022	Opening Balance			\$0.00
29/07/2022	External Settlement	\$511,500.00		-\$511,500.00
05/08/2022	Transfer Transfer Bch-78614276		\$800.00	-\$510,700.00
12/08/2022	Transfer Transfer Bch-29226496		\$800.00	-\$509,900.00
19/08/2022	Transfer Transfer Bch-60180916		\$800.00	-\$509,100.00
26/08/2022	Transfer Transfer Bch-91556596		\$800.00	-\$508,300.00
28/08/2022	Capitalisation Bch-38133056 Effective Date: 29/08/2022	\$2,595.11		-\$510,895.11
02/09/2022	Transfer Transfer Bch-29879096		\$800.00	-\$510,095.11
09/09/2022	Transfer Transfer Bch-57660996		\$800.00	-\$509,295.11
16/09/2022	Transfer Transfer Bch-01471496		\$800.00	-\$508,495.11
23/09/2022	Transfer Transfer Bch-11141944		\$800.00	-\$507,695.11
28/09/2022	Capitalisation Bch-43433504 Effective Date: 29/09/2022	\$2,590.46		-\$510,285.57
30/09/2022	Transfer Transfer Bch-67581464		\$800.00	-\$509,485.57
07/10/2022	Transfer Transfer Bch-94813296		\$800.00	-\$508,685.57
14/10/2022	Transfer Transfer Bch-32158424		\$800.00	-\$507,885.57

NOTE: THIS IS NOT A STATEMENT OF ACCOUNT, YOUR FORMAL STATEMENT WILL BE MAILED WHEN DUE OR CAN BE ORDERED IF REQUIRED.

**Account Details**23309147 Superannuation Savings - Available: \$197,161.62**Account Information**Account Name:
Superannuation Savings**Transactions Search**Date Range For a specified range
Start Date 01/07/2022 DD/MM/YYYY End Date 30/09/2022 DD/MM/YYYY(DD/MM/YYYY)**Transaction List Matching Search Criteria**

Date	Description	Debit	Credit	Balance
30/09/2022	INTEREST		\$123.27	\$197,961.62
30/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$197,838.35
23/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$198,638.35
16/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$199,438.35
09/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$200,238.35
02/09/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$201,038.35
31/08/2022	INTEREST		\$110.67	\$201,838.35
26/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$201,727.68
19/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$202,527.68
12/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$203,327.68
05/08/2022	DEPOSIT equity reversal		\$0.04	\$204,127.68
05/08/2022	TRANSFER TO LOAN ACCT LOAN REPAYMENT	\$800.00		\$204,127.64
01/08/2022	WITHDRAWAL SMSF LOAN FEES	\$6,507.66		\$204,927.64
31/07/2022	INTEREST		\$206.23	\$211,435.30
29/07/2022	WITHDRAWAL settlement equity	\$192,886.56		\$211,229.07
29/07/2022	TFR FROM 010540714 IB2-40905336		\$43,560.00	\$404,115.63
21/07/2022	Direct Credit SuperChoice P/ L PC150722-162172404		\$2,250.04	\$360,555.63
01/07/2022	Direct Credit AUSTRALIAN RET IR PRN_CVD1YWEK27D6DV		\$77,864.43	\$358,305.59

Please note this Transaction List is not an official statement and is subject to change.

For loan accounts, the entry described as FEE CAPITALISATION affects the balance of the loan account. The entry/entries that appear immediately before this transaction describe the fees capitalised and do not affect the balance of the loan account.

PROFESSIONAL FEES

Date	Solicitor	Narration	Amount
03 Aug 22	SMB	Conveyancing Fees - Receiving instructions, perusing contract, correspondence, preparation for settlement, arranging and attending settlement, fees as per quote:	\$800.00
		Fees	<u>\$800.00</u>
GST			\$80.00
Total Professional Fees inclusive of GST			<u><u>\$880.00</u></u>

PROFESSIONAL SUNDRY FEES - SUBJECT TO GST

Printing Charges	\$98.00
Scanning Charges	\$156.00
Total	<u>\$254.00</u>
GST	\$25.40
Total Professional Sundry Fees inclusive of GST	<u><u>\$279.40</u></u>

OUTLAYS - SUBJECT TO GST

Description

Citec 6.6.22 - QLD Land Title Search	\$22.88
Citec 16.6.22 - QLD Land Title Search	\$22.88
Citec 16.6.22 - ASIC Current Company Extract	\$15.81
Citec 16.6.22 - ASIC Current Company Extract	\$15.81
Citec 29.6.22 - QLD Land Image Plan	\$24.33
Citec 5.7.22 - QLD Land Tax Clearance Certificate	\$48.08
Total	<u>\$149.79</u>
GST	\$14.98
Total Outlays inclusive of GST	<u><u>\$164.77</u></u>

OUTLAYS - NOT SUBJECT TO GST

Description

Body Corporate Information Certificate	\$74.47
Certificate of Currency	\$22.00
MBRC Search	\$153.00
BCCM3	\$22.70
Pexa - Information re-supply	\$6.16
Total Outlays exclusive of GST	\$278.33

Important Notes

If you have any concerns about our legal costs, or our legal service, please do not hesitate to speak to Paul Everingham or Julia Wallace. If we cannot satisfactorily resolve your concern with you, you may:

- Apply for a cost assessment under Division 7 of the Legal Profession Act within 12 months, and/or*
- Apply to set aside our costs agreement.*

The client agrees that the firm shall be entitled to charge interest on any costs and outgoings outstanding from time to time at an interest rate of the Cash Rate Target stated by the Reserve Bank of Australia plus two percentage points. Such interest shall be due and payable in relation to all outlays as and from the date of the expenditure.



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR AJ ROSSON
SMSF
ABN 31 710 166 794

Print activity statement

Account	Period	Document ID	GST accounting method
Activity statement – 004 – THE TRUSTEE FOR AJ ROSSON SMSF	Apr 2022 – Jun 2022	48390100685	Cash

Receipt ID	Unavailable
Date lodged	02 August 2022
Payment due date	25 August 2022

Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
Goods and services tax (GST)			
1A Owed to ATO		\$0.00	
1B Owed by ATO			\$0.00
G1 Total sales	\$0.00		
Does this include GST?	No		

No amount payable

\$0.00



BPAY®



Biller code 75556
Ref 4317101667941360

Telephone and Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.

For more information see www.bpay.com.au

Australia Post

Payment can be made in person at Australia Post outlets with cash, cheque or money order using the barcode below.

Payment reference number

AJ Rosson SMSF
General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Property Expenses - Council Rates (41960)					
9 6-12 Dickson Road, Morayfield (DICKSON RD)					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022		447.54		447.54 DR
			447.54		447.54 DR

Total Debits: 447.54

Total Credits: 0.00

Property rented/available for rent- therefore claimed expense

Per settlement stmt

PLUS COUNCIL RATES

\$653.55 treated as paid for the quarter 01 July 2022 to 30 September 2022
 Proportion being 63/92 days

676,791.17
447.54
677,238.71



AJ Rosson SMSF
General Ledger

As at 30 June 2022





Transaction Date	Description	Units	Debit	Credit	Balance \$
Property Expenses - Body Corporate Fees (42100)					
9 6-12 Dickson Road, Morayfield (DICKSON RD)					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022		7.55		7.55 DR
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022		3.45		11.00 DR
			11.00	rounding 0.04 immaterial	11.00 DR
Total Debits:	11.00				
Total Credits:	0.00				

Per Settlement Stmt

	677,238.71
PLUS ADMINISTRATION LEVY \$347.26 paid for the period 01 May 2022 to 31 July 2022 Proportion being 2/92 days	7.55
	677,246.26
PLUS SINKING FUND \$156.74 paid for the period 01 May 2022 to 31 July 2022 Proportion being 2/92 days	3.41

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	286,342.62 
Less	
Non Taxable Transfer In	 250,000.00
	<u>250,000.00</u>
Add	
SMSF non deductible expenses	 3,850.00
	<u>3,850.00</u>
SMSF Annual Return Rounding	0.38
Taxable Income or Loss	<u>40,193.00</u>
Income Tax on Taxable Income or Loss	 6,028.95
CURRENT TAX OR REFUND	<u>6,028.95</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>6,546.95</u>

AJ Rosson SMSF

Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
C - Income - Gross interest				
	30/06/2022	25000/BQL23309147	Bank of Queensland 23309147	1.16
Sub-Total				1.16
Ignore Cents				0.16
Total				1.00
R1 - Assessable employer contributions				
	08/06/2022	24200/ROSJUL00001A	(Contributions) Rosson, Julie - Accumulation (Accumulation)	5,000.00
	08/06/2022	24200/ROSJUL00001A	(Contributions) Rosson, Julie - Accumulation (Accumulation)	3,850.00
	14/06/2022	24200/ROSJUL00001A	(Contributions) Rosson, Julie - Accumulation (Accumulation)	1,360.00
	28/06/2022	24200/ROSJUL00001A	(Contributions) Rosson, Julie - Accumulation (Accumulation)	12,494.00
	28/06/2022	24200/ROSJUL00001A	(Contributions) Rosson, Julie - Accumulation (Accumulation)	2,946.00
Sub-Total				25,650.00
Ignore Cents				0.00
Total				25,650.00
R2 - Assessable personal contributions				
	28/06/2022	24200/ROSADR00001A	(Contributions) Rosson, Adriano - Accumulation (Accumulation)	15,000.00
Sub-Total				15,000.00
Ignore Cents				0.00
Total				15,000.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
Assessable employer contributions				25,650.00
Assessable personal contributions				15,000.00
Sub-Total				40,650.00
Ignore Cents				0.00
Total				40,650.00
W - GROSS INCOME (Sum of labels A to U)				
				40,651.00
Sub-Total				40,651.00
Ignore Cents				0.00
Total				40,651.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				40,651.00
Sub-Total				40,651.00
Ignore Cents				0.00
Total				40,651.00
I1 - Expenses - Investment expenses				
	14/06/2022	41960/DICKSON RD	9 6-12 Dickson Road, Morayfield	447.54
	14/06/2022	42100/DICKSON RD	9 6-12 Dickson Road, Morayfield	7.55
	14/06/2022	42100/DICKSON RD	9 6-12 Dickson Road, Morayfield	3.45

AJ Rosson SMSF

Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
I1 - Expenses - Investment expenses				
Sub-Total				458.54
Ignore Cents				0.54
Total				458.00
L2 - Expenses - Other amounts (Non-deductible)				
	08/06/2022	38200	Non Deductible Expenses	3,850.00
Sub-Total				3,850.00
Ignore Cents				0.00
Total				3,850.00
N - TOTAL DEDUCTIONS				
				458.00
Sub-Total				458.00
Ignore Cents				0.00
Total				458.00
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				3,850.00
Sub-Total				3,850.00
Ignore Cents				0.00
Total				3,850.00
O - TAXABLE INCOME OR LOSS				
				40,193.00
Sub-Total				40,193.00
Ignore Cents				0.00
Total				40,193.00
Z - TOTAL SMSF EXPENSES				
				4,308.00
Sub-Total				4,308.00
Ignore Cents				0.00
Total				4,308.00
A - Taxable income				
				40,193.00
Sub-Total				40,193.00
Ignore Cents				0.00
Total				40,193.00
T1 - Tax on taxable income				
				6,028.95
Sub-Total				6,028.95
Ignore Cents				0.00
Total				6,028.95
B - Gross Tax				

AJ Rosson SMSF

Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
B - Gross Tax				
				6,028.95
Sub-Total				6,028.95
Ignore Cents				0.00
Total				6,028.95
T2 - SUBTOTAL				
				6,028.95
Sub-Total				6,028.95
Ignore Cents				0.00
Total				6,028.95
T3 - SUBTOTAL 2				
				6,028.95
Sub-Total				6,028.95
Ignore Cents				0.00
Total				6,028.95
T5 - TAX PAYABLE				
				6,028.95
Sub-Total				6,028.95
Ignore Cents				0.00
Total				6,028.95
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				
				6,546.95
Sub-Total				6,546.95
Ignore Cents				0.00
Total				6,546.95

Recs to ITR

AJ Rosson SMSF

Deferred Tax Reconciliation

For The Period 30 May 2022 - 30 June 2022

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Deferred Tax Liability (Asset) Summary					
Opening Balance		0.00			
Current Year Transactions		0.00			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		0.00			



AJ Rosson SMSF General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Rosson, Adriano - Accumulation (ROSADR00001A)</u>					
28/06/2022	Tfr From 010540714 lb2-77933657			15,000.00	15,000.00 CR
				15,000.00	15,000.00 CR
<u>(Contributions) Rosson, Julie - Accumulation (ROSJUL00001A)</u>					
08/06/2022	Deposit on Dickson Rd			5,000.00	5,000.00 CR
08/06/2022	Herron Accountants			3,850.00	8,850.00 CR
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022			1,360.00	10,210.00 CR
28/06/2022	Tfr From 010540714 lb2-77934617			12,494.00	22,704.00 CR
28/06/2022	Tfr From 010540714 lb2-77933657			2,946.00	25,650.00 CR
				25,650.00	25,650.00 CR
Interest Received (25000)					
<u>Bank of Queensland 23309147 (BQL23309147)</u>					
30/06/2022	Interest			1.16	1.16 CR
				1.16	1.16 CR
Transfers In (28500)					
<u>(Transfers In) Rosson, Adriano - Accumulation (ROSADR00001A)</u>					
30/06/2022	Direct Credit Msf Plum 707324260240630404 [SuperStream roll in at 30/06/2022 - PRN:707324260240630404]			250,000.00	250,000.00 CR
				250,000.00	250,000.00 CR
Non Deductible Expenses (38200)					
<u>Non Deductible Expenses (38200)</u>					
08/06/2022	Herron Accountants		3,850.00		3,850.00 DR
			3,850.00		3,850.00 DR
Property Expenses - Council Rates (41960)					
<u>9 6-12 Dickson Road, Morayfield (DICKSON RD)</u>					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022		447.54		447.54 DR
			447.54		447.54 DR
Property Expenses - Body Corporate Fees (42100)					
<u>9 6-12 Dickson Road, Morayfield (DICKSON RD)</u>					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022		7.55		7.55 DR
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022		3.45		11.00 DR
			11.00		11.00 DR
Income Tax Expense (48500)					
<u>Income Tax Expense (48500)</u>					
30/06/2022	Create Entries - Income Tax Expense - 30/06/2022		6,028.95		6,028.95 DR
			6,028.95		6,028.95 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
08/06/2022	System Member Journals		4,250.00		4,250.00 DR
08/06/2022	System Member Journals		3,272.50		7,522.50 DR

AJ Rosson SMSF General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
14/06/2022	System Member Journals		1,156.00		8,678.50 DR
28/06/2022	System Member Journals		10,619.90		19,298.40 DR
28/06/2022	System Member Journals		12,750.00		32,048.40 DR
28/06/2022	System Member Journals		2,504.10		34,552.50 DR
30/06/2022	System Member Journals		250,000.00		284,552.50 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			2,386.29	282,166.21 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			1,921.09	280,245.12 DR
30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022		37.98		280,283.10 DR
30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022		30.57		280,313.67 DR
			284,621.05	4,307.38	280,313.67 DR

Contributions (52420)

(Contributions) Rosson, Adriano - Accumulation (ROSADR00001A)

28/06/2022	System Member Journals			15,000.00	15,000.00 CR
				15,000.00	15,000.00 CR

(Contributions) Rosson, Julie - Accumulation (ROSJUL00001A)

08/06/2022	System Member Journals			5,000.00	5,000.00 CR
08/06/2022	System Member Journals			3,850.00	8,850.00 CR
14/06/2022	System Member Journals			1,360.00	10,210.00 CR
28/06/2022	System Member Journals			12,494.00	22,704.00 CR
28/06/2022	System Member Journals			2,946.00	25,650.00 CR
				25,650.00	25,650.00 CR

Transfers In (52850)

(Transfers In) Rosson, Adriano - Accumulation (ROSADR00001A)

30/06/2022	System Member Journals			250,000.00	250,000.00 CR
				250,000.00	250,000.00 CR

Share of Profit/(Loss) (53100)

(Share of Profit/(Loss)) Rosson, Adriano - Accumulation (ROSADR00001A)

30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		2,386.29		2,386.29 DR
			2,386.29		2,386.29 DR

(Share of Profit/(Loss)) Rosson, Julie - Accumulation (ROSJUL00001A)

30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		1,921.09		1,921.09 DR
			1,921.09		1,921.09 DR

Income Tax (53330)

(Income Tax) Rosson, Adriano - Accumulation (ROSADR00001A)

30/06/2022	System Member Journals				0.00 DR
30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022			37.98	37.98 CR
			0.00	37.98	37.98 CR

(Income Tax) Rosson, Julie - Accumulation (ROSJUL00001A)

30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022			30.57	30.57 CR
				30.57	30.57 CR

Contributions Tax (53800)

(Contributions Tax) Rosson, Adriano - Accumulation (ROSADR00001A)

AJ Rosson SMSF General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
28/06/2022	System Member Journals		2,250.00		2,250.00 DR
			2,250.00		2,250.00 DR
<u>(Contributions Tax) Rosson, Julie - Accumulation (ROSJUL00001A)</u>					
08/06/2022	System Member Journals		750.00		750.00 DR
08/06/2022	System Member Journals		577.50		1,327.50 DR
14/06/2022	System Member Journals		204.00		1,531.50 DR
28/06/2022	System Member Journals		1,874.10		3,405.60 DR
28/06/2022	System Member Journals		441.90		3,847.50 DR
			3,847.50		3,847.50 DR
Bank Accounts (60400)					
<u>Bank of Queensland 23309147 (BQL23309147)</u>					
28/06/2022	Tfr From 010540714 lb2-77933657		17,946.00		17,946.00 DR
28/06/2022	Tfr From 010540714 lb2-77934617		12,494.00		30,440.00 DR
30/06/2022	Direct Credit Msf Plum 707324260240630404 [SuperStream roll in at 30/06/2022 - PRN:707324260240630404]		250,000.00		280,440.00 DR
30/06/2022	Interest		1.16		280,441.16 DR
			280,441.16		280,441.16 DR
Real Estate Properties (Australian - Non Residential) (77250)					
<u>9 6-12 Dickson Road, Morayfield (DICKSON RD)</u>					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022	1.00	709,951.01		709,951.01 DR
		1.00	709,951.01		709,951.01 DR
GST Payable/Refundable (84000)					
<u>GST Payable/Refundable (84000)</u>					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022		120.38		120.38 DR
			120.38		120.38 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
30/06/2022	Create Entries - Income Tax Expense - 30/06/2022			6,028.95	6,028.95 CR
				6,028.95	6,028.95 CR
Sundry Creditors (88000)					
<u>Sundry Creditors (88000)</u>					
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022			511,500.00	511,500.00 CR
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022			192,669.93	704,169.93 CR
				704,169.93	704,169.93 CR
Unspecified Data Clearing Account (99800)					
<u>Unspecified Data Clearing Account (99800)</u>					
08/06/2022	Deposit on Dickson Rd		5,000.00		5,000.00 DR
14/06/2022	Record Purchase of Dickson Road- Contract date pre 30/06/2022			5,000.00	0.00 DR
			5,000.00	5,000.00	0.00 DR

Total Debits: 1,300,875.97

Total Credits: 1,300,875.97

Create Entries Report

For the period 30 May 2022 to 30 June 2022

Create Entries Financial Year Summary 30 May 2022 - 30 June 2022

Total Profit	Amount
Income	290,651.16
Less Expense	4,308.54
Total Profit	286,342.62
Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	286,342.62
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	250,000.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	3,850.00
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	0.38
Taxable Income	40,193.00
Income Tax on Taxable Income or Loss	6,028.95
Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(4,307.38)
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	(4,307.38)
Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	6,028.95
Member Specific Income Tax	(6,097.50)
Total Income Tax Expense Allocation	(68.55)

Final Segment 1 from 30 May 2022 to 30 June 2022

Pool Name Unsegregated Pool

Total Profit	Amount
Income	290,651.16
Less Expense	4,308.54
Total Profit	286,342.62

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	286,342.62
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	250,000.00
Add SMSF Non Deductible Expenses	3,850.00
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	0.38
Taxable Income	40,193.00
Income Tax on Taxable Income or Loss	6,028.95

Member Weighted Balance Summary	Weighting%	Amount
Adriano Rosson(ROSADR00001A)	55.40	9,007.81
Julie Rosson(ROSJUL00001A)	44.60	7,251.29

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(4,307.38)
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	(4,307.38)

Allocation to Members	Weighting%	Amount
Adriano Rosson(ROSADR00001A)	55.40	(2,386.29)
Julie Rosson(ROSJUL00001A)	44.60	(1,921.09)

Accumulation Weighted Balance Summary	Weighting%	Amount
Adriano Rosson(ROSADR00001A)	55.40	9,007.81
Julie Rosson(ROSJUL00001A)	44.60	7,251.29

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	6,028.95
Member Specific Income Tax	(6,097.50)
Total Income Tax Expense Allocation	(68.55)

Allocation to Members	Weighting%	Amount
Adriano Rosson(ROSADR00001A)	55.40	(37.98)

Allocation to Members	Weighting%	Amount
Julie Rosson(ROSJUL00001A)	44.60	(30.57)

Calculation of daily member weighted balances

Adriano Rosson (ROSADR00001A)

Member Balance

30/05/2022	50010	Opening Balance	0.00	0.00
28/06/2022	52420	Contributions	15,000.00	1,406.25
28/06/2022	53800	Contributions Tax	(2,250.00)	(210.94)
30/06/2022	52850	Transfers In	250,000.00	7,812.50
Total Amount (Weighted)				9,007.81

Julie Rosson (ROSJUL00001A)

Member Balance

30/05/2022	50010	Opening Balance	0.00	0.00
08/06/2022	52420	Contributions	5,000.00	3,593.75
08/06/2022	52420	Contributions	3,850.00	2,767.19
08/06/2022	53800	Contributions Tax	(750.00)	(539.06)
08/06/2022	53800	Contributions Tax	(577.50)	(415.08)
14/06/2022	52420	Contributions	1,360.00	722.50
14/06/2022	53800	Contributions Tax	(204.00)	(108.38)
28/06/2022	52420	Contributions	12,494.00	1,171.31
28/06/2022	52420	Contributions	2,946.00	276.19
28/06/2022	53800	Contributions Tax	(1,874.10)	(175.70)
28/06/2022	53800	Contributions Tax	(441.90)	(41.43)
Total Amount (Weighted)				7,251.29

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 30 May 2022 to 30 June 2022

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	
Adriano Rosson(ROSADR00001A) - 100.00 %	0.00
Julie Rosson(ROSJUL00001A) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR AJ ROSSON
SMSF
ABN 31 710 166 794
TFN 609 279 279

Income tax 002

Date generated	07/10/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **01 July 2021** to **07 October 2022** sorted by **processed date** ordered **oldest to newest**

****No Transactions- First year****





Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR AJ ROSSON
SMSF
ABN 31 710 166 794
TFN 609 279 279

Activity statement 004

Date generated	07/10/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

1 results found - from **01 July 2021** to **07 October 2022** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
3 Aug 2022	25 Aug 2022	Original Activity Statement for the period ending 30 Jun 22		\$0.00	\$0.00





The Trustee for AJ ROSSON SMSF

ABN:	31 710 166 794 View record on ABN Lookup
ABN Status:	Active from 30 May 2022
Fund type:	ATO Regulated Self-Managed Superannuation Fund
Contact details:	8 BUSHCHERRY CT BURPENGARY EAST QLD 4505 AUSTRALIA
Status:	Complying

ABN last updated: 30 May 2022

Record extracted: 07 Oct 2022

What does 'Complying' mean?

A 'Complying' SMSF:

- is a regulated fund
- is a resident of Australia, and
- has been issued with a [Notice of compliance](#)

APRA Funds

See the [guidance](#) issued by APRA for further assistance in managing transfers and rollovers to SMSFs. Use the [ATO Business Portal](#) to verify a person is a member of the SMSF before completing a transfer or rollover.

Superannuation guarantee payments

Contributions made to complying funds can qualify as Superannuation Guarantee (SG) payments. This record extract can be used to confirm this fund has been issued with a *Notice of Compliance* and is currently entitled to receive employer SG payments.

Tax rates

Complying funds that meet [Superannuation Industry \(Supervision\) Act 1993](#) (SISA) standards qualify for **concessional tax rates**.

Also refer to [frequently asked questions](#).

Disclaimer

This extract is based on information supplied by superannuation entities to the Commissioner of Taxation.

Important Neither the Australian Government nor the ATO endorse or guarantee the performance of super funds.

SuperStream Rollover / Release Authority

As at 30 June 2022

1. Rollover / Release Authority Summary

Member's / Beneficiary's Name: ADRIANO ROSSON

Transaction Type: SuperStream Roll In

Date: 30/06/2022

Transaction Status: Roll In Transaction Processed

2. Rollover / Release Authority Details

Member Details:

Is the rollover for a member or a beneficiary? Member

Member's Name: ADRIANO ROSSON

Member Account: Default accumulation account

TFN: *****760

Date of Birth: *****1976

Sex: Male

Address: 8 BUSHCHERRY COURT, BURPENGARY EAST, 4505, QLD, AUSTRALIA

Service Period Start Date: 07/12/1992

Receiving Fund Details:

Is the fund an SMSF? Yes

Name: The Trustee for AJ ROSSON SMSF

ABN: 31710166794

ESA: BGLSF360

Member Client ID:

Bank Account

BSB: 124152

Account Name: AJ ROSSON SMSF

Account Number: 23309147

Transferring Fund Details:

Is the fund an SMSF? No

Name: The Trustee for MLC Super Fund

ABN: 70732426024

ESA:

USI: 70732426024150

Member Client ID: 107554216

SuperStream Rollover / Release Authority

As at 30 June 2022

Rollover Transaction Details:

Is the request for the entire balance? No

Payment Reference Number: 707324260240630404

Requested Amount: \$250,000.00

Rollover Components

Tax Free Component: \$0.00

Element Taxed In The Fund: \$250,000.00

Element Untaxed In The Fund: \$0.00

Kiwisaver Tax Free Component: \$0.00

Preservation Amounts

Preserved Amount: \$250,000.00

Restricted Non-Preserved: \$0.00

Unrestricted Non-Preserved: \$0.00

Kiwisaver Preserved Amount: \$0.00

Is the request a Death Benefit Rollover? No

3. SuperStream Rollover / Release Authority Transaction History

Date	Transaction Status	Transaction Source	Processed By
21/10/2022	Roll In Transaction Processed	User created	Emma Nemitz
30/06/2022	Roll In Transaction Received	Electronically received (Fund)	SYSTEM

Rollover benefits statement

Section A: Receiving fund

1 Australian business number (ABN)

2 Fund name

AJ ROSSON SMSF

3 Postal address

Street address

8 BUSHCHERRY CT

Suburb/town/locality

BURPENGARY EAST

State/territory

QLD

Postcode

4505

Country if other than Australia

4 (a) Unique superannuation identifier (USI)

(b) Member client identifier

ROSADR00001A

Section B: Member's details

5 Tax file number (TFN)

6 Full name

Title

MR

Family name

ROSSON 

First given name

ADRIANO

Other given names

7 Residential address

Street address

8 BUSHCHERRY COURT

Suburb/town/locality

BURPENGARY EAST

State/territory

QLD

Postcode

4505

Country if other than Australia

8 Date of birth / /

9 Sex Male Female

10 Daytime phone number (include area code)

11 Email address (if applicable)

arosson@bigpond.com

Issuer/Trustee

NULIS Nominees (Australia) Limited
ABN 80 008 515 633 AFSL 236465

Fund

MLC Super Fund
ABN 70 732 426 024

GPO Box 63

Melbourne VIC 3001

Tel 1300 55 7586

Fax 1300 99 7586

plum.com.au

Section C: Rollover transaction details

12 Service period start date / / ✓

13 Tax components

Tax-free component \$

KiwiSaver tax-free component \$

Taxable component:

Element taxed in the fund \$ ✓

Element untaxed in the fund \$

Tax components TOTAL \$ ✓

14 Preservation amounts

Preserved amount \$ ✓

KiwiSaver preserved amount \$

Restricted non-preserved amount \$

Unrestricted non-preserved amount \$

Preservation amounts TOTAL \$

Section D: Non-complying funds

15 Contributions made to a non-complying fund on or after 10 May 2006 \$

Section E: Transferring fund

16 Fund ABN

17 Fund name

MLC SUPER FUND

18 Contact name

SAM WALL

19 Daytime phone number (include area code)

20 Email address (if applicable)

Section F: Declaration

TRUSTEE, DIRECTOR OR AUTHORISED OFFICER DECLARATION:

I declare that the information contained in the statement is true and correct.

Name (BLOCK LETTERS)

SAM WALL

Trustee, director or authorised officer signature



Date

Day

/

Month

/

Year

Employee's Copy



Bank of Queensland Victoria Point

Cnr Redland Bay & Bunker Rds
VICTORIA POINT QLD 4165
Telephone 07 3383 6700
Fax 07 3383 6799
www.boq.com.au

1 August 2022

AJ ROSSON PTY LTD
as trustee for
AJ ROSSON SMSF
Unit 1, 48 Flinders Parade
North Lakes QLD 4509

Dear Sir/Madam

Your Loan Account Number 23328495 for \$511,500.00

In line with your instructions, \$511,500.00 from your Business Term Loan together with your equity of \$192,886.56 has been used to purchase the property at 9/6-12 Dickson Road, Morayfield QLD 4506 on your behalf.

Monthly repayments have been arranged via periodical transfer from account no. 23309147 and will commence on 29 August, 2022 as arranged.

We'd like to take this opportunity to thank you for financing with Bank of Queensland. We pride ourselves not only on our competitive products but our superior customer service. Please feel free to drop into your local Bank of Queensland branch at Cnr Redland Bay & Bunker Rds, Victoria Point or call branch manager Daniel Connor on 07 3383 6700 if you have any questions or if there's anything else we can do to assist you.

Yours sincerely



Daniel Connor
Branch Manager

AJ ROSSON PTY LTD ACN 659 774 599
AS TRUSTEE FOR THE AJ ROSSON SMSF

RESOLUTION OF TRUSTEE

BORROWING

AJ Rosson Pty Ltd ACN 659 774 599 (**Trustee**) is the trustee for the AJ Rosson SMSF (**Fund**). The Fund was established pursuant to a deed of trust dated _____ which contains the rules for the Fund (**Trust Deed**).

Pursuant to clauses 4.1.9, 7.2.2(b), 7.2.2(c), 8.1 and 8.2 of the Trust Deed, the Trustee may borrow money to acquire an asset (as part of a limited recourse borrowing arrangement) and secure the borrowing in such a manner and upon such terms and conditions and at such rate of interest as the Trustees determine and particularly by mortgage over the asset.

Pursuant to clauses 4.3.3 and 8.4 of the Trust Deed, the Trustee may appoint a custodian to hold the legal title of any asset acquired.

Section 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) (**SIS Act**) provides, amongst other things, that a trustee of a "regulated superannuation fund" is not prohibited from borrowing money provided:

1. the money is applied for the acquisition of a single acquirable asset;
2. legal title to the investment must be held by a third party on behalf of the trustee of the regulated superannuation fund; and
3. the lender's rights against the trustee of the regulated superannuation fund for any default under the borrowing agreement are limited to the rights attached to the acquirable asset.

Confirmed that the Trustee of the Fund wishes to borrow money to purchase an asset (that is authorised under the *SIS Act*), being _____ (**Investment**).

CONFIRMATION OF ADVICE

Confirmed that the Trustee of the Fund has sought advice in respect of the borrowing and is satisfied that the borrowing is in accordance with the requirements of the *SIS Act*, *Superannuation Industry (Regulations) 1994* (Cth) and the Trust Deed.

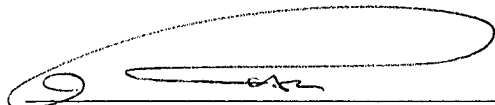
RESOLUTIONS

Resolved that:

1. the Trustee borrow the sum of \$_____ from _____ (**Lender**) on the terms contained within a Loan Agreement to be provided by the Lender;
2. the Trustee arranges for a Security Trust Deed to be prepared and a custodian appointed to hold legal title in the Investment on behalf of the Trustee;
3. the Trustee ensure that the Custodian grants security over the Investment to the Lender; and
4. the Trustee does all other things that may be necessary to establish the borrowing and acquire the asset.

AJ ROSSON PTY LTD ACN 659 774 599
AS TRUSTEE FOR THE AJ ROSSON SMSF
RESOLUTION OF TRUSTEE

EXECUTED by AJ ROSSON PTY LTD
ACN 659 774 599:




Signature of director & secretary*
*delete secretary if is not applicable

ADRIANO ROSSON

Name (BLOCK LETTERS)

3 JUNE 2022

Date signed



Signature of director & secretary*
*delete secretary if is not applicable

JULIE LOUISE ROSSON

Name (BLOCK LETTERS)

3 JUNE 2022

Date signed

AJ ROSSON INVESTMENTS PTY LTD ACN 659 776 164
AS CUSTODIAN OF THE AJ ROSSON PROPERTY TRUST
RESOLUTION OF CUSTODIAN

BORROWING

AJ Rosson Pty Ltd ACN 659 774 599 (**Trustee**) as trustee for the AJ Rosson SMSF (**Fund**) wishes to enter into an arrangement to borrow money from _____ (**Lender**) to purchase an asset in accordance with the provisions of section 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth).

The Trustee wishes to enter into an arrangement with AJ Rosson Investments Pty Ltd ACN 659 776 164 (**Custodian**) to purchase _____ (**Investment**).

Confirmed that the Trustee will provide the Custodian with an amount of \$ _____ to purchase the property and has requested that the Custodian:

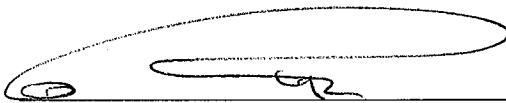
1. review and execute the attached AJ Rosson Property Trust (**Security Trust**) which provides that the Custodian will hold the Investment as bare trustee for the Trustee; and
2. review and execute the attached property contract to ensure the Custodian holds legal title to the Investment.

RESOLUTIONS

Resolved that the Custodian:

1. execute the Security Trust;
2. execute the property contract; and
3. do all other things necessary to ensure compliance with the terms of the Security Trust and property contract.

**EXECUTED by AJ ROSSON
INVESTMENTS PTY LTD
ACN 659 776 164:**

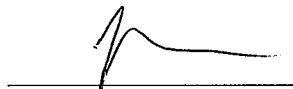


Signature of director & secretary*
*delete secretary if is not applicable

ADRIANO ROSSON
Name (BLOCK LETTERS)

3 JUNE 2022

Date signed



Signature of director & secretary*
*delete secretary if is not applicable

JULIE LOUISE ROSSON
Name (BLOCK LETTERS)

3 JUNE 2022

Date signed

3 June 2022

BY EMAIL

Herron Accountants
Attn: Ms Fiona Herron
Fiona@herronaccountants.com.au

Our ref
NJD: VRM: 159480
Contact
Neal Dallas
Tel
(07) 3014 6598
Fax
(07) 3221 2921
Email
ndallas@mcw.com.au
Principal
Neal Dallas

Dear Fiona

AJ ROSSON SMSF – LIMITED RECOURSE BORROWING ARRANGEMENT

Thank you for forwarding instructions to prepare the required documentation to establish a borrowing arrangement for the AJ Rosson SMSF (**Fund**).

1. GENERAL

1.1 Your instructions

You have advised that:

- (a) AJ Rosson Pty Ltd ACN 659 774 599 (**Trustee**) as trustee of the Fund wishes to enter into a borrowing arrangement to acquire real property (**Investment**); and
- (b) A non-related party lender will be providing finance for the purchase of the Investment and will be preparing the required loan documentation; and
- (c) AJ Rosson Investments Pty Ltd ACN 659 776 164 (**Custodian**) will be appointed to act as custodian under a security trust.

We have not been asked to advise on CGT, GST, income tax or duty implications of this structure. If you require further advice in any of these respects, please let us know.

We have been asked to prepare a security trust and other required documentation to establish the SMSF borrowing transaction.

1.2 Enclosures

Enclosed are the following documents:

- (a) Resolution of Trustee;
- (b) Resolution of Custodian;

- (c) AJ Rosson Property Trust which provides that the Custodian only holds the Investment on a bare trust.

We have only been provided with a copy of the unsigned trust deed for the Fund. We have prepared the enclosed documentation on the assumption that the copy of the unsigned trust deed for the Fund that we have been provided will be duly executed and will constitute the rules of the Fund. If this is not the case, it may affect the validity of the enclosed documentation and the limited recourse borrowing arrangement. Please contact us immediately if any changes are made to the unsigned trust deed we have been provided before the trust deed is executed.

1.3 Next steps

Provided at Schedule 1 is a checklist of the documentation and steps that must be taken to establish a limited recourse borrowing arrangement.

In particular, we note that you will need to execute the Fund's trust deed prior to executing the enclosed documentation.

Please review this checklist regularly during the process of establishing the borrowing arrangement to confirm that you have completed the required steps.

2. SMSF BORROWING

2.1 General

Historically, the *Superannuation Industry (Supervision) Act 1993* (Cth) (**SIS Act**) prevented superannuation funds from borrowing. However, in September 2007 the *SIS Act* was amended to allow trustees of regulated superannuation funds to borrow to acquire an asset, subject to certain conditions.

The *SIS Act* provides that a trustee of a self managed superannuation fund (**SMSF**) is not prohibited from borrowing money provided:

- (a) the borrowed money is applied for the acquisition of a single "acquirable asset" other than one which the trustee is prohibited to acquire under the *SIS Act* or any other law;
- (b) the single "acquirable asset" is held on trust so that the trustee of the SMSF acquires a beneficial interest in the asset;
- (c) the trustee of the SMSF has a right to acquire legal ownership of the asset; and
- (d) the lender's rights against the trustee of the SMSF for any default under the borrowing agreement must relate only to the investment the trustee will purchase with the money it borrows.

Set out in Schedule 2 is a diagram of the proposed borrowing structure and the documents that need to be prepared to properly establish the structure.

2.2 Prohibited assets

The *SIS Act* prohibits a trustee from intentionally acquiring an asset from a member or an associate or member unless that asset is an “excepted asset” (e.g. business real property or listed securities).

We recommend that the Trustee seek advice to confirm that the Investment being acquired is an “excepted asset” as provided in the *SIS Act*.

2.3 Trust Deed

In order to proceed with an SMSF borrowing structure, the Fund’s trust deed must contain provisions that allow the Trustee to borrow money to acquire an asset, to create a charge over the asset, and appoint a custodian to hold legal title to the acquired asset, subject to the conditions contained in the *SIS Act*.

As discussed above, we have reviewed the unsigned copy of the trust deed and confirm that it contains the relevant provisions to allow the Trustee to borrow money to acquire the Investment, create a charge over the Investment, and appoint a custodian to hold legal title to the Investment. If any of the provisions of the unsigned trust deed change before the trust deed is executed, please notify us immediately.

2.4 Investment strategy

In addition to the requirement that the Fund’s trust deed contain the relevant clauses allowing the Fund to borrow, the Fund’s investment strategy must also contain provisions that give the Trustee the ability to borrow money to acquire an asset.

We recommend that the Trustee reviews its investment strategy to confirm whether it allows the Trustee to enter into a SMSF borrowing arrangement.

2.5 Section 109 – arm’s length transaction

Section 109 of the *SIS Act* provides that all transactions of SMSFs must be made and maintained on an arm’s length basis. The words “at arm’s length” have been defined as “the relationship which exists between parties who are strangers to each other and who bear no special duty, obligation or relation to each other”.

Investments must be entered into and maintained on commercial terms, or on terms that are no more favourable to the other party than would reasonably be expected if the dealing was at arm’s length in the same circumstances. In addition, the agreed or accepted return from that investment should be not less than a true market rate.

We recommend the Trustee consider the borrowing arrangement and the purchase of the Investment to confirm that it will be an arm’s length transaction and will not breach section 109 of the *SIS Act*.

3. TRANSFER DUTY IMPLICATIONS

The Investment being purchased under this SMSF borrowing arrangement is real property and the purchase of the Investment will attract transfer duty.

Also, at some future point when the property is transferred from the Custodian to the SMSF an exemption from duty may apply.

Please contact our office if you required any assistance in relation to duty planning for this transaction.

4. LAND TITLES OFFICE/CONVEYANCE

In order to ensure that the purchase of the Investment is in accordance with the *S/S Act* requirements, the Security Trust must be executed before any of the transfer documents are completed or executed.

It is also important to ensure that the purchaser is correctly identified on the property contract otherwise the arrangement may not be in accordance with the requirements under the *S/S Act* and may attract additional duty consequences.

If the Investment were situated in Queensland, the purchaser of the Investment in this case would be AJ Rosson Investments Pty Ltd ACN 659 776 164 as trustee for AJ Rosson Property Trust.

If the purchase of the Investment is subject to finance, a special condition will need to be inserted in the contract. Importantly, it needs to refer to the Trustee of the SMSF being satisfied with the finance obtained (not the purchasing custodian entity who is listed as the buyer on the contract).

In the investment is not in Queensland, please obtain your own advice regarding the requirements for purchasing the property.

Please contact us if you require advice on the property contract or assistance with the conveyance.

5. TAX INVOICE

We take this opportunity to **enclose** our tax invoice. We confirm that we have processed the payment of the invoice with the credit card details provided. We **enclose** our receipt for payment of the invoice.

6. FILE CLOSURE

We confirm that the abovementioned matter has been finalised and you no longer require our assistance. If we do not hear from you within four weeks from the date of this letter, we will take steps to close our file for this matter.

If our file is closed, will not be sending you any further correspondence unless you choose to contact us. If you chose to contact us in the future, we can reopen our file at that stage.

The file will be electronically archived. Any documents held in safe custody for you will be held indefinitely, and will not be destroyed. Please be aware that the electronic copy will be retained for a maximum of 7 years.

We thank you for your instructions. You are welcome to contact us should you require any assistance in the future.

7. BUSINESS SERVICES

Should you require any business related advice, we are able to assist in specialist areas such as:

- (a) revenue and taxation (advice, planning, objections/appeals);
- (b) commercial (transactions, agreements, corporate and commercial advisory, government and GOCs, technology, franchising, marinas, workplace relations);
- (c) litigation and dispute resolution (corporate recovery and dispute resolution);
- (d) property and construction (commercial property, construction and infrastructure, planning and environment);
- (e) insurance (commercial insurance, public liability, employer liability and workers compensation);
- (f) financial services (capital raising, banking and finance, insolvency); and
- (g) asset protection (taxation, other special and normal creditors).

8. PRIVATE CLIENT SERVICES

To be effectively advised and protected as valued private clients of the firm, we can assist you by bringing together various disciplines that often interact and overlap with each other such as:

- (a) Family law (property settlements, children matters, binding financial agreements, divorce, child support);
- (b) Estate law (estate litigation, administration and planning);
- (c) Revenue and taxation (advice, planning, objections/appeals);
- (d) Corporate and commercial advice (transactions, agreements etc.);
- (e) Self-managed superannuation (establishment, advice, compliance);
- (f) Philanthropy (establishment, advice, regulatory issues);
- (g) Asset protection (family law, taxation, other special and normal creditors).

We would be grateful if you would acknowledge receipt of the various enclosures by return email.

If you require any further advice, or if we can be of any further assistance in this matter, please contact us.

We would like to take this opportunity to thank you for your instructions.

Yours faithfully

McInnes Wilson Lawyers



Neal Dallas
Principal



Victoria Mercer
Solicitor

Enclosures:

1. Resolution of Trustee
2. Resolution of Custodian
3. AJ Rosson Property Trust
4. Tax invoice
5. Receipt

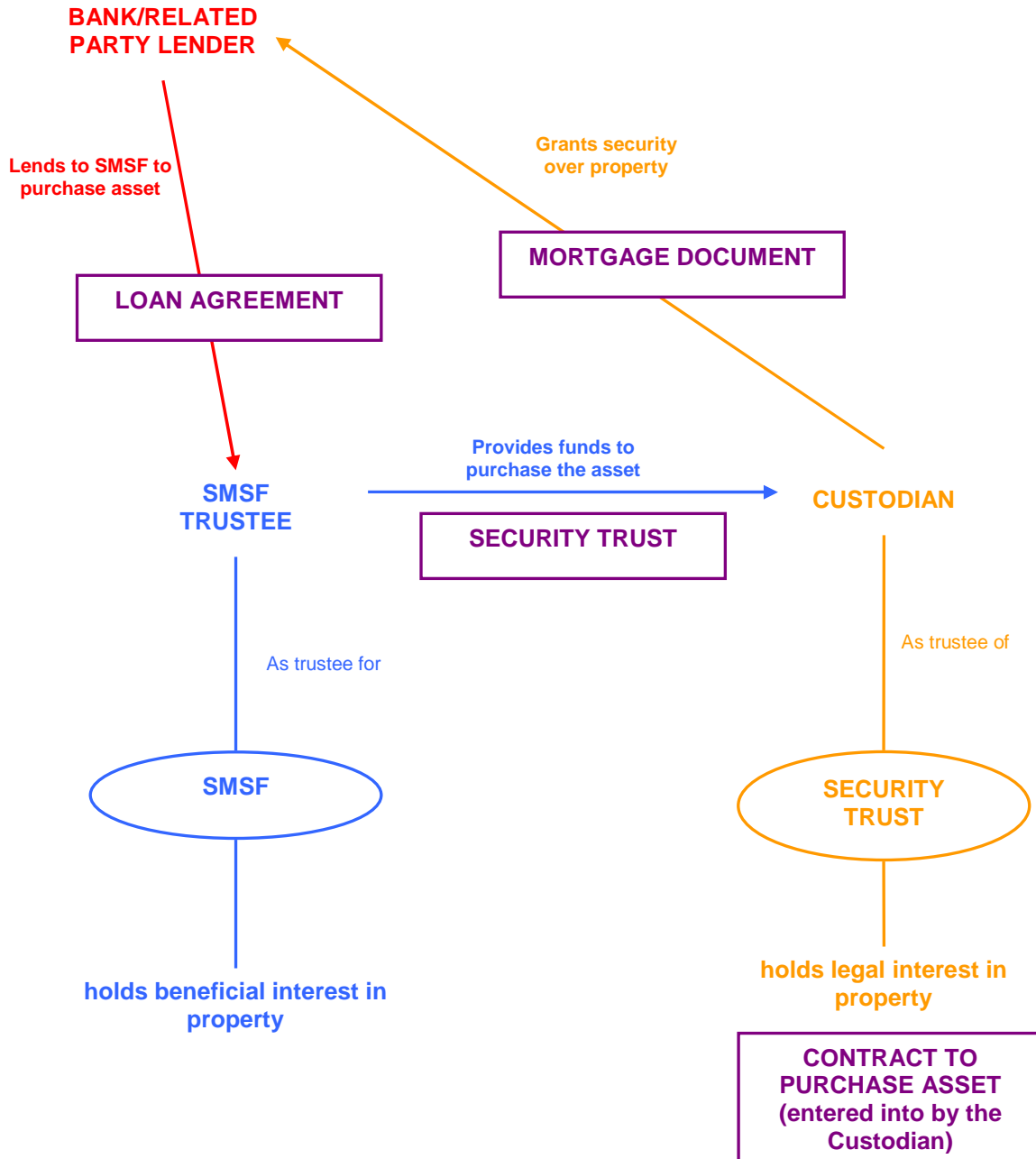
Schedule 1

Checklist

Task	Completed	Date
Execute the Fund's trust deed	<input type="checkbox"/>	/ /
Ensure that the Fund's trust deed allows for, or has been amended to allow for, the Fund to borrow through a limited recourse loan.	<input type="checkbox"/>	/ /
Ensure that the Fund's investment strategy allows for, or has been amended to allow for, the SMSF to establish a borrowing arrangement.	<input type="checkbox"/>	/ /
Identify an investment and ensure that it: <ol style="list-style-type: none"> 1. can be acquired under the SIS Act; 2. is suitable for the Fund, considering the trust deed and investment strategy; 3. is suitable for the members of the Fund; and 4. is appropriately managed. 	<input type="checkbox"/>	/ /
Determine the total amount of monies required to acquire the asset, along with the amount to be borrowed.	<input type="checkbox"/>	/ /
Select a suitable financier from which the monies will be borrowed to acquire the assets/investment.	<input type="checkbox"/>	/ /
Arrange for the execution of the following documents in the following order: <ol style="list-style-type: none"> 1. Resolution of Trustee; 2. Resolution of Custodian; 3. Security Trust Deed; 4. property contract; 5. all other documents that may be necessary to establish the borrowing and acquisition of the asset. 	<input type="checkbox"/>	/ /
Settle the purchase of the investment property, and register the transfer and mortgage documents with the Titles Registry.	<input type="checkbox"/>	/ /

Schedule 2

SMSF Borrowing Structure



010540714 lb2-
77934617

28/06/2022 Tfr From 010540714 Employer
lb2-77933657

2,946.00

Total - Rosson, Julie

25,650.00 0.00 0.00 0.00

0.00 0.00 0.00

Total for All Members

40,650.00 0.00 0.00 0.00



SMSF ESTABLISHMENT DEED

AJ ROSSON SMSF

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Trust Deed of AJ ROSSON SMSF

Party

This Deed is made by the Trustee referred to in the Schedule (the “Trustee”).

Background

- A. The Trustee wishes to establish a self managed superannuation fund for the provision of superannuation benefits for those persons who become Members and their Dependants.
- B. It is intended by this Deed to establish a self managed superannuation fund known by the name referred to in the Schedule (**‘the Fund’**).
- C. The Trustee has agreed to act as the first trustee of the Fund.
- D. The fund is to be maintained as a Complying Self Managed Superannuation Fund.

Operative Provisions

1. Name of the Fund

The fund is to be known by the name referred to in the Schedule.

2. Definitions

Words or terms capitalised in this Deed have the meaning given to them in the Rules.

3. Establishment of the Fund

- 3.1 The Fund is established on the Date of this Deed referred to in the Schedule.
- 3.2 The Trustee named in the Schedule is the first trustee of the Fund.
- 3.3 Each person named as a Member in the Schedule will be an initial member of the Fund.
- 3.4 The Fund will be managed, administered and applied in accordance with this Deed, the Rules of the Fund and the Relevant Law.

4. Fund vested in Trustee

The Fund will be vested in the Trustee in accordance with this Deed, the Rules of the Fund and subject to the Relevant Law.

5. Regulated Superannuation Fund

- 5.1 After execution of this Deed, the Trustee must make an election under section 19(4) SIS Act to become a Regulated Superannuation Fund.
- 5.2 Either:
 - 5.2.1 the Trustee will be the sole trustee that is a Constitutional Corporation; or

5.2.2 the sole or primary purpose of the Fund will be the provision of Old-Age Pensions.

6. Complying Self Managed Superannuation Fund

The Trustee will do all things as may be necessary to establish and maintain the Fund as a Complying Self Managed Superannuation Fund.

7. The Rules of the Fund

The Rules of the Fund are those rules attached to this Deed and any amendment of or replacement of those rules or any other rule deemed by the SIS Act to be a governing rule of the Fund.

Schedule

Date of this Deed: 30 MAY 2022

Name of Fund: AJ ROSSON SMSF

Trustee: AJ ROSSON PTY LTD - ACN 659 774 599 of Unit 1 / 48 Flinders Parade,
NORTH LAKES, QLD 4509

Member: ADRIANO ROSSON and JULIE LOUISE ROSSON of 8 BUSHCHERRY CRT,
BURPENGARY, QLD 4505

AJ ROSSON SMSF

Executed as a Deed

The Trustee

Signed, Sealed and Delivered by AJ ROSSON PTY LTD - ACN 659 774 599 by:

A handwritten signature in black ink, appearing to be 'A. Rosson', written over a horizontal line.

ADRIANO ROSSON
Director

A handwritten signature in black ink, appearing to be 'Julie Louise Rosson', written over a horizontal line.

JULIE LOUISE ROSSON
Director

The Rules of the Fund

1. Purpose of the Fund – Core and Ancillary Purposes

1.1 The Fund is to be maintained:

1.1.1 solely for one or more Core Purposes; or

1.1.2 solely for one or more Core Purposes and one or more Ancillary Purposes.

1.2 Despite any other provision of this Deed, the Trustee must be a Constitutional Corporation unless the Trustees are individuals in which case the sole or primary purpose of the Fund is the provision of Old-Age Pensions.

2. Trustee

2.1 Trustee Structure

The Trustee of the Fund may be a Corporate Trustee or one or more individuals if the sole or primary purpose of the Fund is the provision of Old-Age Pensions and the Trustee and the Members shall take such action as is considered necessary and appropriate to ensure that every Trustee is constituted in a manner complying with the Relevant Law including action relating to the filling of vacancies in accordance with **Rule 2** and the eligibility, appointment, replacement, representation, removal and composition of every Trustee and the directors of a Corporate Trustee.

2.2 Appointment and Removal of Trustee

2.2.1 Subject to any requirements of the Relevant Law, the Members in accordance with the other applicable provisions of the Rules may, at any time by deed or written resolution, remove from office any Trustee and shall have the right at any time by deed or written resolution to appoint a new, replacement or additional Trustee.

2.2.2 Notwithstanding **Rule 2.2.1** and subject to the Relevant Law:

(a) a Trustee appointed by the court or the Regulator shall not be removed by the Members; and

(b) a Legal Personal Representative appointed as Trustee by reason of **Rule 2.2.7(a)** or **Rule 14.9.1(a)(ii)** shall not be removed until the Fund has paid the death benefit of the deceased Member in respect of whom the Legal Personal Representative has been appointed as Trustee, unless removal is required to facilitate the death benefit payment.

2.2.3 An individual or Corporate Trustee shall only be appointed as Trustee if that individual or Corporate Trustee has first consented in writing to the appointment as Trustee. A person shall only be appointed as a director of a Corporate Trustee if that person has first consented to their appointment as director of the Corporate Trustee.

- 2.2.4 Each Trustee and every director of a Corporate Trustee upon appointment must:
- (a) agree in writing to be bound by the Deed and the Rules; and
 - (b) sign a trustee declaration in a form approved by the Regulator under section 104A SIS Act, (or otherwise as may be permitted by the Regulator) among other matters, acknowledging that the duties and responsibilities as a Trustee or a director of a Corporate Trustee of the Fund.
- 2.2.5 A Trustee will continue to hold office until:
- (a) the Trustee resigns by notice in writing to the Members and to any other Trustees;
 - (b) if an individual, the Trustee dies;
 - (c) if an individual, the Trustee is under a legal disability and is incapable of performing the duties of a Trustee;
 - (d) the Trustee is a Disqualified Person;
 - (e) the Fund would fail to satisfy the definition of a self managed superannuation fund under the Relevant Law by reason of the Trustee continuing in that role;
 - (f) subject to the Relevant Law, the Fund's status as a complying self managed superannuation fund would be jeopardised or altered if the Trustee continued to hold office;
 - (g) is removed from office by the Members pursuant to the provisions of the Rules or the Relevant Law;
 - (h) is suspended or removed from office by the Regulator pursuant to the Relevant Law.
- 2.2.6 Any vacancy in the office of Trustee or in the directorship of a Corporate Trustee shall be filled as and when required by the Relevant Law but until and unless any vacancy is filled the continuing Trustee(s) or directors of a Corporate Trustee may continue to exercise the role and function of Trustee subject to **Rule 14.9.1(a)**. There shall be no obligation to fill any vacancy, unless required by the Relevant Law, if there is at least one Trustee or one director of a Corporate Trustee.
- 2.2.7 Despite **Rule 2.2.6** and having regard to the requirements of **Rule 14.9.1(a)(ii)** and subject to **Rule 2.2.8**:
- (a) Where a Member dies (and the Trustee is required to exercise a discretion regarding a death benefit to be paid in respect of that deceased Member) the Legal Personal Representative of the deceased Member shall be appointed as either a Trustee or a director of a Corporate Trustee as soon as practicable and within six (6) months from the date of the Member's death until not later than the date that the

death benefits in respect of that Member commence to be payable by the Fund in accordance with section 17A(3) SIS Act;

- (b) where a Member who is a Trustee or a director of a Corporate Trustee is under a legal disability, the Legal Personal Representative of the Member shall replace that Trustee or director;
- (c) notwithstanding **Rule 2.2.7(a)** and **Rule 2.2.7(b)**, if there is more than one Legal Personal Representative of the Member, the continuing Trustees may appoint all of them and otherwise determine which of the Legal Personal Representatives must be appointed as Trustee;
- (d) A Corporate Trustee must ensure that the constituent documents of the Corporate Trustee do not prohibit the Legal Personal Representative of a director of the Corporate Trustee who dies or is under a legal disability from replacing that director as a director of the Corporate Trustee.

2.2.8 **Rule 2.2.7** does not apply:

- (a) if a continuing Trustee or a director of a Corporate Trustee is the sole Legal Personal Representative of a Member who has died or is under a legal disability;
- (b) if a Legal Personal Representative of a Member who has died or is under a legal disability does not consent to appointment as a Trustee or a director of a Corporate Trustee.

2.2.9 Any requirement under State Trust Law that:

- (a) an appointment of a Trustee, new Trustee, replacement Trustee or additional Trustee must be registered for that appointment to be effective is expressly excluded to the extent not prohibited by that State Trust Law; and
- (b) the Fund must not have less than two Trustees or places a limit on the number of Trustees that may be appointed and is capable of being excluded by these Rules is expressly excluded if the Fund complies with the Relevant Law.

2.2.10 If no person has the power under **Rule 2.2** to appoint or remove a Trustee, then the Legal Personal Representative of the last person who was a Trustee may exercise that power by deed.

2.3 Transfer of Assets

2.3.1 If a Trustee's office terminates, the outgoing Trustee or their Legal Personal Representative must:

- (a) provide to any new or continuing Trustee all records, information and other property relating to the Fund in its control; and
- (b) do all things necessary to complete the appointment of a new Trustee.

- 2.3.2 If a new Trustee is appointed, then the new Trustee must do such things as are necessary to ensure that the assets of the Fund are transferred to or in the control of the Trustee.

2.4 Trustee Meetings

- 2.4.1 Any individual Trustee may at any time convene a Trustee meeting by notice to the other Trustee.
- 2.4.2 A Trustee meeting may be held in person or by any technological means by which the Trustees are able simultaneously to hear each other and to participate in discussion.
- 2.4.3 Subject to these Rules the Trustees may meet together, adjourn and regulate their meetings as they think fit.
- 2.4.4 The Trustees may determine the quorum necessary for the conduct of business.

2.5 Decisions of Trustees

- 2.5.1 Subject to compliance with **Rule 2.5.5**, business arising at a Trustee meeting will be decided by a majority of the Trustees present and voting and all such decisions of the Trustees shall be binding on all Trustees provided always that in making any decision the Trustees have regard to the covenants or obligations imposed on the Trustees under **Rule 3** and the Relevant Law.
- 2.5.2 If there is more than one Legal Personal Representative or parent or guardian of a Member appointed as a Trustee in place of that Member, those Legal Personal Representatives or parents or guardians as Trustees must jointly vote for the purposes of any meeting and resolution.
- 2.5.3 Where a Trustee is a Member of the Fund and is also Trustee in place of another Member, the Trustee shall have a deliberative vote for the purposes of any meeting and resolution and an additional deliberative vote as Trustee in place of another Member, subject to **Rule 2.5.2**.
- 2.5.4 If the Trustees are individuals (and unless all the Trustees otherwise agree in writing) each individual Trustee is entitled to cast the number of votes nearest to the number of whole dollars (ignoring cents) of that Member's Account the Trustee represents and any amounts in Reserve (if there is a Reserve) that an actuary has determined might be transferred to the Member's Account to pay a pension, but no less than one vote each.
- 2.5.5 All decisions of the Trustee concerning the payment of a death benefit pursuant to **Rule 14.9.7** in respect of a deceased Member require the prior written consent of the Legal Personal Representative of the deceased Member, if there is one.

2.6 Written Resolutions

Despite **Rule 2.5.4**, a resolution in writing signed by a majority of the Trustees will:

2.6.1 have the same effect and validity as a resolution of the Trustees present and voting at a Trustees' meeting; and

2.6.2 be deemed to have been passed on the day on which the document was last signed by a Trustee, notwithstanding that the written resolution may have been signed in two or more counterparts and may be in the form of a copy or electronic transmission.

2.7 Conflict of Interest

2.7.1 A Trustee or any director, employee, delegate, agent or other officer of the Trustee may be involved in the exercise of all powers, authorities and discretions conferred on the Trustees notwithstanding that they may have a conflict of interest or duty.

2.7.2 Every Trustee must disclose their interest to the other Trustees and all declarations must be recorded, in the minutes of the relevant Trustees' meeting or noted in a written resolution made in accordance with **Rule 2.6** or otherwise recorded in a manner accepted by the Trustees.

2.7.3 The failure by a Trustee to make disclosure under this **Rule 2.7** does not render void or voidable a contract or arrangement in which the Trustee has a direct or indirect interest.

2.7.4 A Trustee or a director of a Corporate Trustee may vote in respect of a contract or arrangement or any other matter in which the Trustee or a relative or associate of the Trustee or the relative or associate of a director or shareholder of a Corporate Trustee has a direct or indirect interest.

2.8 Validity of Acts of Trustees

The acts of the Trustee will remain valid notwithstanding that it is subsequently found that there was a defect in the appointment of a Trustee or in the appointment of a Corporate Trustee or if the individual Trustee or director was or becomes a Disqualified Person.

2.9 Constituent documents of a Corporate Trustee

A Corporate Trustee must ensure that its constituent documents are consistent with the Rules and any requirements under the Relevant Law.

3. Covenants of Trustees

3.1 Subject to section 52B SIS Act, each Trustee covenants:

3.1.1 to act honestly in all matters concerning the Fund;

3.1.2 to exercise, in relation to all matters affecting the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with property of another person for whom the person felt morally bound to provide;

3.1.3 to perform the Trustee's duties and exercise the Trustee's powers in the best financial interests of the Beneficiaries;

- 3.1.4 to keep the money and other assets of the Fund separate from any money and assets:
 - (a) that are held by the Trustee personally; and
 - (b) that are money or assets, as the case may be, of a standard employer-sponsor, or an associate of a standard employer-sponsor, of the Fund;
 - 3.1.5 not to enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising the Trustee's functions and powers;
 - 3.1.6 to formulate, review regularly and give effect to an investment strategy that has regard to the whole of the circumstances of the Fund including, but not limited to, the following:
 - (a) the risk involved in making, holding and realising, and the likely return from, the Fund's investments, having regard to its objectives and its expected cash flow requirements;
 - (b) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
 - (c) the liquidity of the Fund's investments, having regard to its expected cash flow requirements;
 - (d) the ability of the Fund to discharge its existing and prospective liabilities;
 - 3.1.7 if there are any reserves of the Fund, to formulate, review regularly and give effect to a strategy for their prudential management, consistent with the Fund's investment strategy and its capacity to discharge its liabilities (whether actual or contingent) as and when they fall due;
 - 3.1.8 to allow a Beneficiary of the Fund access to any prescribed information or any prescribed documents.
- 3.2 Each director of a Corporate Trustee covenants to exercise a reasonable degree of care and diligence for the purposes of ensuring that the Corporate Trustee carries out the covenants referred to in **Rule 3.1**. A reference to reasonable degree of care and diligence is a reference to the degree of care and diligence that a reasonable person in the position of director of the Corporate Trustee would exercise in the circumstances.

4. Trustee's Powers

4.1 All Powers

The Trustee will have all the powers of a natural person. Without limitation, the Trustee will have the powers enumerated in this Rule and power to do everything necessary or desirable to manage, administer and deal with the Fund and all proceedings, matters and things connected with the Fund in an efficient and prudent manner in accordance with the Deed, the Rules and the Relevant Law and as if the Trustee was the legal and beneficial owner of the assets of the Fund, including the power of:

- 4.1.1 **Deal with Fund assets:** entering into and executing all contracts, deeds and documents and doing all such matters and things considered expedient for the purpose of investing Fund monies and carrying out the trusts, authorities, powers and discretions conferred upon the Trustee by the Deed and the Rules;
- 4.1.2 **Bank accounts:** opening and operating, by any means including electronically, any account of any description with any financial institution and making regulations for the operation of such accounts and in accordance with those regulations to jointly or severally draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferrable instrument;
- 4.1.3 **Sign, authorise and approve:** determining who shall be entitled to sign, authorise and approve receipts, acceptances, endorsements, releases, promissory notes, bills of exchange and lading, cheques, negotiable and transferrable instruments, agreements, writings, contracts, documents or electronic transactions of any kind whatsoever;
- 4.1.4 **Fund obligations:** giving such undertakings and incurring all such obligations relating to the Fund as the Trustee thinks fit;
- 4.1.5 **Legal proceedings:** instituting, conducting, defending or abandoning, settling, compromising or submitting to arbitration any claim, proceedings, matter or thing relating to the Fund or to the rights of Members or other persons claiming to be entitled to be paid a Benefit from the Fund and allowing time for payment or satisfaction of any debts owed to or by the Fund;
- 4.1.6 **Vary investments:** varying or realising an investment of any part of the Fund at any time and reinvesting money resulting from the realisation in any form of investment;
- 4.1.7 **Conduct businesses and profit making undertakings:** conducting and terminating any trade, business or profit making undertaking or scheme anywhere in the world, either alone, in partnership or by joint venture, and under any name as the Trustee thinks fit;
- 4.1.8 **Engage:** engaging and paying remuneration to any person (including a Member or Trustee) in connection with anything required to be done pursuant to the Deed and the Rules and may remove or suspend any such person;
- 4.1.9 **Borrowing:** borrowing or raising any financial accommodation including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument for the purposes permitted by the Relevant Law (including for the purpose of investing in a limited recourse borrowing arrangement or an instalment warrant arrangement) and secure the borrowing or financial accommodation in such a manner and upon such terms and conditions and at such rate of interest as the Trustee determines and in particular, by assigning, pledging, charging or mortgaging all or any of the assets of the Fund;
- 4.1.10 **Lending:** lending money and securing the repayment of that money in any manner and upon any terms which the Trustee may consider advisable within the confines of the Relevant Law;

- 4.1.11 **Insurance:** insuring or re-insuring any risks, contingencies or liabilities of the Fund;
- 4.1.12 **Pay expenses:** paying out of the Fund all costs, taxes and expenses of the Fund, including the fees of any advisers or agents and the remuneration of persons appointed pursuant to the Rules;
- 4.1.13 **Discharge liabilities:** making and giving receipts and releases or discharges of any kind;
- 4.1.14 **Indemnification:** giving any guarantee, indemnity or undertaking to indemnify any person in respect of any claim, matter or thing relating to the Fund or to the rights of Members, or other persons entitled in respect of the Fund;
- 4.1.15 **Life Insurance Policies:** effecting life insurance policies for the purposes of providing benefits for Members including insurance policies over the life of a Member for the benefit of another Member;
- 4.1.16 **Mortgage Protection Insurance:** effecting mortgage protection insurance or like insurances to cover payment of borrowings by the Fund;
- 4.1.17 **Allocation of insurance premiums and proceeds:** subject to Relevant Law, entering into agreements with Members about the payment of insurance policy premiums and the allocation of insurance policy proceeds for any insurance policy not being an Individual Policy;
- 4.1.18 **Receive gifts or distributions:** receiving property by gift inter vivos or by distribution under a will or under the provisions of any other trust or otherwise from any person and to hold these gifts according to the Rules and to administer such additions under these provisions;
- 4.1.19 **Payment of Benefits:** paying or applying a Benefit out of the Fund to persons entitled without being responsible for seeing to the application of payments made in the exercise of this or any other power vested in the Trustee by the Deed and the Rules;
- 4.1.20 **Delegation:** delegating in writing the exercise of all or any of the powers or discretionary authorities conferred on the Trustee and to execute any powers of attorney or other instruments necessary to effect such a delegation;
- 4.1.21 **To act on advice:** acting upon the advice of any legal practitioner, any medical practitioner, accountant, actuary, superannuation consultant or any investment or financial adviser or any other professional person without being liable to any Members or their Dependants or their Legal Personal Representative in respect of any act done by the Trustees in accordance with such advice;
- 4.1.22 **Charge a fee:** charging fees for doing anything permitted or required under the Relevant Law and for which a fee may be charged;
- 4.1.23 **Irrevocable election:** irrevocably electing that the Fund become a Regulated Superannuation Fund.

4.2 Absolute Discretion

4.2.1 Except as expressly provided to the contrary in the Rules, the Trustee in the exercise of the authorities, powers and discretions given to it under the Deed and the Rules, has an absolute and unfettered discretion, and may from time to time exercise or enforce all or any of such powers, authorities and discretions, and will have power generally to do all such things as the Trustee in its absolute discretion considers appropriate in the administration of the Fund and the performance of its obligations under the Deed, the Rules and the Relevant Law.

4.2.2 The Trustee may, in its absolute discretion, waive any requirement of the Deed and the Rules in respect of any Member if any such action does not cause a breach of the Relevant Law.

4.3 Delegation and Appointment of Attorney by Trustee and Appointment of Custodian

4.3.1 The Trustee may delegate in writing the exercise of all or any of the powers or discretionary authorities conferred on the Trustee and execute any powers of attorney or other instruments necessary to effect such a delegation.

4.3.2 The Trustee may appoint one or more attorneys under power of attorney upon such terms as the Trustee thinks fit to perform any of the powers, authorities, duties or functions conferred on the Trustee by the Deed, Rules or by the Relevant Law. Any such power of attorney will remain valid and effectual for the period nominated by the Trustee or until revoked by the Trustee.

4.3.3 The Trustee may appoint any person as custodian or nominee to hold legal title of any asset acquired or to be acquired by the Trustee on such terms as the Trustee thinks fit.

4.4 Remuneration of the Trustee

4.4.1 The Trustee will not receive any salary or remuneration from the Fund in respect of its services as Trustee unless permitted under the Relevant Law.

4.4.2 Subject to the Relevant Law, nothing in this Deed or the Rules will preclude any firm, corporation or partnership of which the Trustee or any of its directors is a partner, director, shareholder, related body corporate (as defined in the Corporations Act) or employee from being paid out of the Fund any proper fees or remuneration for professional or other services rendered by such firm, corporation or partnership in connection with the Fund.

4.5 Inquiries and Complaints

The Trustee must to the extent required by the Relevant Law establish arrangements to deal with inquiries or complaints about the operation or management of the Fund.

4.6 Dependants and Other Beneficiaries

The Trustee may exercise all its powers under the Deed, the Rules and the Relevant Law in respect of Dependants and any other person entitled to a Benefit. All such persons must comply with the provisions of the Rules and any direction of the Trustee in relation to the payment of any Benefit.

4.7 Indemnity

4.7.1 Limitation

Subject to **Rules 4.7.2** and **4.7.3**, no Trustee or, where the Trustee is a corporation, none of its directors or officers, will be personally liable for any loss, damage, detriment, mistake, omission, expense or damage or costs ("**Detriment**") whatsoever incurred by any person in connection with the Fund for any reason and without limitation including:-

- (a) Any Detriment arising from reliance on professional advice; or
- (b) Any Detriment arising from the failure of an investment; or
- (c) Any Detriment consequent upon the Trustee complying with Relevant Law, despite the Trustee's action or inaction being a breach of this Deed.

4.7.2 Exception

Rule 4.7.1 does not apply:

- (a) to the extent that the Detriment is due to the Trustee's, director's or officer's dishonesty or intentional or reckless failure to exercise the degree of care and diligence that the Trustee, director or officer or other person or entity was required to exercise; or
- (b) to the extent that it is inconsistent with Relevant Law.

4.7.3 Indemnity

The Trustee and, where the Trustee is a corporation, its directors and officers are entitled, to the maximum extent permitted by law and in the circumstances referred to in **Rule 4.7.1** and subject to **Rule 4.7.2** to be indemnified from the Fund against all liabilities incurred by each of them or other person in connection with the execution, attempted execution, or non-execution of the Trustee's performance, powers, duties and discretions under this Deed except for an administrative penalty or a civil penalty order under the Relevant Law.

4.7.4 Payment and reimbursement

- (a) Subject to the Relevant Law, the Trustee and, if the Trustee is a corporation, its directors and officers, may recover from the Fund amounts required:
 - (i) to meet the indemnities referred to above; and
 - (ii) to meet all liabilities whatsoever in connection with the Fund and the exercise of their powers and duties under or in connection with this Deed.
- (b) For the purpose of these indemnities, and to the maximum extent permitted by law and subject to the Relevant Law, the Trustee or, if the

Trustee is a corporation, its directors and officers have, and may exercise, a lien over the Fund.

4.8 Release

Subject to Relevant Law, the Trustee (and in the case of a Corporate Trustee, each director) is released from all liabilities, losses, costs and expenses incurred in the exercise or purported exercise or attempted exercise of the trusts, powers, authorities and discretions vested in the Trustee or at law, including in respect of any payments made to any person whom the Trustee bona fide believes to be entitled to the payment and it is subsequently found that the person was not in fact so entitled.

4.9 Limited Indemnity and Release

Nothing in the Deed has the effect of indemnifying or releasing the Trustee (and in the case of a Corporate Trustee, its director) in respect of any liability:

4.9.1 for a breach of trust, where the Trustee fails to act honestly, or fails intentionally or recklessly to exercise, the degree of care and diligence that the Trustee was required to exercise; or

4.9.2 for a monetary penalty under a civil penalty order.

4.10 Confidentiality

The Trustee shall keep confidential all material and information concerning the administration and management of the Fund and concerning Members and their Dependants and only use that material and information in the administration and management of the Fund and unless required expressly in these Rules or by the Relevant Law shall not be obliged to give reasons for any decisions or acts or omissions of the Trustee.

5. Membership

5.1 Admission

The Trustee may in its absolute discretion admit to membership of the Fund any person that the Trustee regards as eligible for membership with effect from such date, whether retrospective or prospective, as the Trustee determines. The Trustee may require an application for membership in such form as the Trustee accepts and or that the person enter into a written agreement with the Trustee imposing special conditions in respect of membership.

5.2 Bound by the Deed and the Rules

Every person admitted to membership of the Fund becomes a Member and is bound by the Deed and the Rules.

5.3 Variation of Membership Terms

The Trustee may, by written agreement with any Member, vary the terms and conditions applicable to that Member's membership of the Fund, including the contributions and Benefits payable to or in respect of the Member.

5.4 Information to Members

The Trustee must, as soon as practicable after the admission of a Member, and/or at such other times as is required by the Relevant Law give to that Member and any other entitled person any information and details about the Fund required by the Relevant Law.

5.5 Information from Members

5.5.1 Every Member and Dependant must provide such information and documents, submit to such medical examinations, and generally do such things as the Trustee considers necessary for the Trustee to administer the Fund and for the Trustee to otherwise be satisfied that such person is entitled to a Benefit from the Fund. The Trustee may suspend the payment of any Benefit if the Member or Dependant fails to comply with any Trustee request for this purpose.

5.5.2 If the Trustee's first request is not complied with within six (6) months, the Benefit payable to or for such Member or Dependent may cease or may be transferred in part or in whole in such amounts as shall be determined by the Trustee to an Eligible Fund.

5.6 Person to Receive a Reversionary Pension

Subject to the Rules and the Relevant Law, the Trustee must admit a person as a Member where that person will be paid a pension from the Fund as a consequence of the death of another Member.

5.7 Cessation of Membership

Subject to Relevant Law, a person ceases to be a Member of the Fund:

5.7.1 if the Member dies, when all their Superannuation Entitlements in the Fund have been paid, applied or transferred from the Fund;

5.7.2 when all Benefits which are or may be payable under these Rules in respect of the Member have been paid;

5.7.3 when a transfer of the balance of their Member Account is made to an Eligible Fund;

5.7.4 when the Trustee requires a Member to cease membership of the Fund to comply with the Relevant Law;

5.7.5 when the Member has a nil balance in the Fund and the Trustee determines that the Member is not to continue to be recognised as a member of the Fund;

5.7.6 when the Trustee otherwise reasonably determines.

Subject to the Relevant Law, a person who ceases to be a Member may continue to act as a Trustee (or director of a Corporate Trustee) if they are or were appointed by another Member.

5.8 Closure of Membership

To permit the Fund to qualify or to continue to qualify for a duty exemption or nominal or concessional assessment of duty under the laws of any State or Territory on the transfer of an asset to the Fund in respect of an asset acquired by the Trustee and held for the benefit of particular Members of the Fund at that time, the Trustee may close the membership of the Fund to new members permanently or until such time as such asset has been used to pay Benefits to those Members. The Trustee shall do all things and execute all such necessary deeds or documents to give effect to the closure to new members.

6. Contributions to the Fund

6.1 Acceptance of Contributions

The Trustee subject to the Relevant Law:

6.1.1 may accept contributions in respect of a Member including, without limitation:

- (a) government co-contribution;
- (b) child contributions;
- (c) spouse contributions;
- (d) the whole or part of any Shortfall Component in respect of any employee or Member received from the Commissioner of Taxation;
- (e) Splittable Contributions; and
- (f) any downsizer contributions as defined and provided in the Relevant Law;

6.1.2 must not accept any contribution if, in the opinion of the Trustee, the acceptance of the contribution would be in breach of the Relevant Law;

6.1.3 may allocate, record or treat the whole or part of a contribution in a manner not prohibited by the Relevant Law including the allocation of the whole or part of a contribution to a reserve; and

6.1.4 may refuse to accept part or all of any contributions as the Trustee deems appropriate.

6.2 Form of Contributions

6.2.1 Subject to the Relevant Law, contributions may be made either in money or by in specie transfer of assets not prohibited by the Relevant Law.

6.2.2 If a contribution is made by an in specie transfer:

- (a) the amount of the transfer will be the market value of the asset determined by the Trustee at the time of its transfer;

- (b) any other terms and conditions of the transfer will be as determined by the Trustee; and
- (c) in the event that the Trustee wishes to restrict the Benefits arising from the assets transferred to the Fund under this Rule to particular Members, the Trustee shall either proceed under **Rule 7.4** to hold the assets specifically to provide Benefits for those Members, or, if those Members are the only Members of the Fund at the time of transfer, the Trustee may close the membership of the Fund to new members under **Rule 5.8**.

6.3 Splittable Contributions

Subject to the Relevant Law, the Trustee may allow Splittable Contributions and a Member may request that the Trustee allocate the whole or part of that contribution to any other Member or person.

6.4 Contribution Repayment or Release

- 6.4.1 The Trustees may repay the whole or any part of a contribution and any associated earnings to a Member but only if the repayment is not in breach of the Relevant Law.
- 6.4.2 Subject to the Relevant Law, the Trustee may repay a contribution if the Trustee is satisfied that it was paid to the Trustee by mistake.
- 6.4.3 The Trustee must repay the whole or part of a contribution and any associated earnings to the Member if directed by the Regulator. The Trustee may deduct from the repayment any liabilities or expenses incurred or provision for liabilities or expenses in relation to the contribution.
- 6.4.4 If excess contributions are received by the Fund and the Trustee receives a release authority under the Relevant Law, then the Trustees may release funds and pay Excess Contributions Tax in accordance with the release authority and the Relevant Law.

7. Investments

7.1 Investment Strategy

The Trustee must formulate in writing, give effect to and review regularly an investment strategy that complies with the requirements of the Relevant Law.

7.2 Authorised Investments

- 7.2.1 Subject to the Relevant Law, the Trustee may directly or indirectly invest in any investment the Trustee considers appropriate, all or so much of the assets of the Fund not required immediately for the payment of Benefits or other amounts authorised by the Rules.
- 7.2.2 Without limiting **Rule 7.2.1**, the Trustee may invest alone, in partnership or jointly with any other entity in:

- (a) any investment authorised by the laws of the Commonwealth of Australia or any State or Territory of Australia for the investment of trust funds;
- (b) the acquisition of any interest in real or personal property, and the improvement or extension of that property;
- (c) any mortgage on freehold or leasehold property situated in Australia or elsewhere;
- (d) any deposit with any bank, building society, other financial institution or any person or organisation whatsoever and at such rate of interest and upon such terms as the Trustee may deem reasonable;
- (e) the making of any loan to any entity (except to a Member or a relative of a Member) with or without security, and at such rate of interest and upon such terms as the Trustee considers reasonable;
- (f) the acquisition of foreign currencies, commodity contracts, hedging contracts or futures contracts of any kind quoted on a recognised stock exchange;
- (g) the acquisition of shares or stock of any class or description, or of any type of bond, mortgage, debenture, note option, warrant, derivative or other like security in any company or trust fund, society, unincorporated association or other entity in any part of the world whether or not carrying on business in Australia and whether the shares or stock be fully or partly paid up, and whether secured or unsecured, registered or unregistered;
- (h) the acquisition of, or subscription for, any unit or interest in any unit trust established or situated anywhere in the world, and whether such units or interests are fully paid up or whether their issue involves any contingent or reserve liability;
- (i) the acquisition of any financial product (including instalment warrants or other derivative) over any assets in which the Trustee is authorised to invest;
- (j) the acquisition of any precious metals, coins, stamps, works of art, antiques and any other precious objects;
- (k) the acquisition of any insurance policy or annuity of any kind whatsoever and wherever made;
- (l) the discounting of loans, mortgages, contracts, hire purchase agreements or leases;
- (m) the acquisition of digital currency, cryptocurrency and such other similar or like digital assets;
- (n) bills of exchange, bill of lading, promissory notes or other negotiable or transferable instruments; and

- (o) any other investment the Trustee considers appropriate.

7.3 Power to Sell and Vary Investments

The Trustee may sell or otherwise dispose of any investments and may vary and transpose any investments into other investments permitted by the Rules.

7.4 Assets Specific to a Member

7.4.1 The Trustee, with the agreement of the Member concerned, may invest in or acquire certain identifiable investments or assets for the benefit of any Member and to make a specific investment for the benefit of any Member providing that such investment complies with the investment strategy of the Fund and shall hold such assets for the specific benefit of the Member concerned and which shall be recorded in the Member's account.

7.4.2 Despite anything contained in the Rules, any asset held for the specific benefit of a Member shall be segregated from other assets of the Fund and shall not be transferred from the Member's account and no other person shall obtain an interest in the asset unless:

- (a) the asset is being transferred to the Member as payment of a Benefit in specie to the Member;
- (b) the asset is being sold and the proceeds are to be paid to the Member as payment of a Benefit; or
- (c) the transfer of the asset does not affect any duty exemption or concessional or nominal assessment of duty obtained under the laws of any State or Territory to the transfer of the asset to the Fund when the asset was first acquired by the Trustee.

7.5 Restrictions on Member Contributed Property.

7.5.1 Despite any other provision in the Rules to the contrary, and subject to the passing of a resolution by the Trustee that this Rule (and any variation of this Rule, applies) if the Trustee acquires Member Contributed Property:

- (a) either:
 - (i) the Transferor of the Member Contributed Property must be the only Member (or Members) of the Fund and the Trustees must not admit any further Members to the Fund whilst the Fund holds the Member Contributed Property; or
 - (ii) the Member Contributed Property must be used solely for the benefit of the Transferor as Member; and
- (b) any Member Contributed Property must be used solely for the purpose of providing a retirement benefit to the Transferor(s) as Member(s); and
- (c) the Member Contributed Property:

- (i) must be held by the Trustees specifically for the benefit of the Transferor as a Member of the Fund (or if there is more than one, each of them in the same proportions as that property was held before the transfer); and
 - (ii) cannot be pooled with any property held for another Member of the Fund; and
 - (iii) no other Member of the Fund can obtain an interest in the Member Contributed Property.
- (d) The Trustee must not do or fail to do anything, including the amendment or deletion of this **Rule 7.5**, at any time, if doing so would result in the Trustee (or any custodian trustee of that property for the Trustee of the Fund) not obtaining or not being entitled to obtain or retain the benefit of any exemption or concession that would otherwise apply or continue to apply in respect of the transfer of the Member Contributed Property.

7.6 Gifts and Distributions

- 7.6.1 Subject to the Relevant Law, the Trustee may accept gifts or distributions made to the Fund from any person or organisation whatsoever.
- 7.6.2 The Trustee may allocate such gifts or distributions to any Account of the Fund for any purpose as it sees fit.

7.7 Investment Income

The Trustee must, to the extent required by the Relevant Law, at the Review Date:

- 7.7.1 value all of the assets of the Fund; and
- 7.7.2 determine the net income and net capital gains of the Fund (whether realised or unrealised) for the period since the last Review Date, after deducting any capital losses, expenses and Taxes as the Trustee considers appropriate.

7.8 Fund Earning Rate

At the Review Date, the Trustee must determine the rate or amount at which the income of the Fund is to be credited or debited to Member Accounts and other Accounts and Reserves established by the Trustee, having regard to:

- 7.8.1 the amount of income for the Financial Year ending on the relevant Review Date;
- 7.8.2 the amount of income expected for the subsequent Financial Year;
- 7.8.3 the amount of income credited to the Member's Accounts in previous Financial Years;
- 7.8.4 the amount of Taxes, costs and other liabilities of the Fund;
- 7.8.5 investment strategies of the Fund; and

7.8.6 any other matters the Trustee considers relevant.

7.9 Interim Fund Earning Rate

During a Financial Year, the Trustee may determine an interim rate or amount at which the income of the Fund is to be credited or debited to any Member Account for the purpose of calculating the Member's entitlement to Benefits.

8. Borrowing - section 67A and 67B of the SIS Act Arrangements

8.1 Borrowing

8.1.1 The Trustee may borrow money or maintain an existing borrowing of money and assign, pledge, mortgage or charge any of the assets of the Fund as security for any financial accommodation, if the Relevant Law permits.

8.1.2 Subject to the Relevant Law, the Trustee may raise any money in any lawful manner including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respect as the Trustee thinks fit, and:

- (a) any money raised by the Trustee will form part of the Fund; and
- (b) interest payable on such borrowings as referred to in this **Rule 8.1** is a proper outgoing of the Fund.

8.2 Limited Recourse Borrowing

The Trustee has all the necessary powers to enter into any arrangement that complies, to the extent necessary, with sections 67A and 67B SIS Act and subject to those sections (and without limiting them) the Trustee may:

- 8.2.1 borrow money;
- 8.2.2 maintain an existing borrowing of money;
- 8.2.3 assign, pledge, mortgage or charge assets of the Fund as security for a borrowing or financial accommodation;
- 8.2.4 enter into and execute all documents including documents in connection with acquiring a beneficial interest of an original asset or replacement asset as defined in that section;
- 8.2.5 pay the expenses incurred in any such borrowing from the borrowed money;
- 8.2.6 refinance or vary the terms of a borrowing; and
- 8.2.7 do all such things as may be ancillary or necessary including, without limitation, the variation and transposing of any asset so acquired including such acts and the entering into of such deeds or documents as may be necessary with any person or entity holding or to hold legal title to an asset referred to in that section.

8.3 Loan Applications & Conditions

The Trustee may make a loan application to any lender and utilise the services of any custodian and make such arrangements and do such things and execute such documents as may be required to comply with any conditions of approval in respect of such loan.

8.4 Asset Title

If an asset is held in the Trustee's name for the Fund, the Trustee may transfer the legal title to a custodian trustee, subject to the Relevant Law, to be held for the Trustee in its capacity as trustee of the Fund.

9. Estate Planning

9.1 Non-Binding Death Benefit Nomination

9.1.1 A Member may, in writing, notify the Trustee of the manner in which the Member would prefer their Benefit to be distributed upon the Member's death ('**Non-Binding Death Benefit Nomination**')

9.1.2 The Trustee need not comply with a Non-Binding Death Benefit Nomination.

9.1.3 A Member may vary or revoke a Non-Binding Death Benefit Nomination at any time by providing the Trustee a written revocation of the Non-Binding Death Benefit Nomination or a written variation or a new Non-Binding Death Benefit Nomination.

9.2 Binding Death Benefit Nomination

9.2.1 A Member may at any time in writing (the form and content of which writing need not comply with the Relevant Law and which writing may be contained within a testamentary instrument and which may be given to the Trustee after the Member's death and which does not need to be given by the Member personally) direct the Trustee about the manner in which the Member's Benefit is to be distributed upon their death and the Beneficiaries to whom it is to be paid (being persons who would be Dependants and the Member's Legal Personal Representative and any other person authorised by the Relevant Law) and, if to more than one person, in what proportions ('**Binding Death Benefit Nomination**').

9.2.2 A Member may:

- (a) confirm, vary or revoke a Binding Death Benefit Nomination at any time;
- (b) elect that all or some (as specified by the Member in the Binding Death Benefit Nomination) of the directions in the Binding Death Benefit Nomination shall be binding upon the Trustee.

9.2.3 A Binding Death Benefit Nomination need not contain an express statement that a direction is binding to be binding and it shall be sufficient if it uses words or language that satisfy the Trustee that the direction was intended by the Member to be binding.

9.2.4 A Binding Death Benefit Nomination may:

- (a) be lapsing or non-lapsing as to the whole or part;
- (b) specify a period, event or date after which a direction is to be no longer binding but is to otherwise remain valid;
- (c) specify a period, event or date after which it lapses as to the whole or part;
- (d) contain conditions which must be satisfied or met in order for a Benefit to be paid;
- (e) specify the type, amount and proportion of different components of Benefit to be paid;
- (f) specify whether or not a pension including a reversionary pension is to be provided;
- (g) specify whether or not the Binding Death Benefit Nomination revokes or replaces a previous Member Directed Superannuation Benefit Plan;
- (h) revoke, vary or replace a nomination or direction about the continuation of pension as a reversionary pension upon death of the Member;
- (i) specify the circumstances in which directions intended to be binding are to be treated as no longer binding including but not limited to:
 - (i) the marriage, separation, divorce or death of a Beneficiary;
 - (ii) the marriage, separation, divorce of the Member;
 - (iii) where a Beneficiary consents;
- (j) specify payment of a Benefit to a trust in which the beneficiaries are limited to those persons who are the Member's death benefit dependant as defined by section 302-195 of the Tax Act.

9.2.5 Unless expressed to the contrary, a Binding Death Benefit Nomination requiring a Benefit to be paid to a spouse of a Member will be revoked if proceedings have commenced, or will be commenced, under the *Family Law Act 1975* (Cth) or similar laws seeking a dissolution of the marriage between that Member and the spouse.

9.2.6 Notwithstanding this **Rule 9.2**, any notice in writing concerning the payment of a Member's Benefit upon their death prepared by a Member pursuant to the rules governing the operation and administration of the Fund prior to the adoption of these Rules shall continue to have full force and effect unless and until it lapses or is subsequently revoked, modified, amended or varied.

9.3 Member Directed Superannuation Benefit Plan

9.3.1 The Trustee and a Member may enter into an agreement in writing about the payment of a Benefit to Beneficiaries upon the Member's death and which includes terms and conditions of the type set out in **Rule 9.2.4**. (**'Member Directed Superannuation Benefit Plan'**).

9.3.2 The terms of a Member Directed Superannuation Benefit Plan shall form part of these Rules as between the Member and the Trustee and shall be read together with the Rules as follows:

- (a) subject to the Relevant Law, the Member Directed Superannuation Benefit Plan prevails over any Binding Death Benefit Nomination by the Member unless the Binding Death Benefit Nomination expressly revokes or replaces the Member Directed Superannuation Benefit Plan made under this **Rule 9.3**;
- (b) the Member Directed Superannuation Benefit Plan replaces any previous Member Directed Superannuation Benefit Plan made by the Member and the Trustee;
- (c) any previous Binding Death Benefit Nomination given by the Member is to be treated as not in effect for the purposes of **Rule 9.2** and **Rule 14.9.3**;
- (d) subject to the Relevant Law, the terms of the Member Directed Superannuation Benefit Plan are to prevail if there is any inconsistency between the Member Directed Superannuation Benefit Plan and the Rules; and
- (e) if part of a Member Directed Superannuation Benefit Plan is invalid because a Beneficiary is not eligible to receive a Benefit under the Relevant Law then that part of the Benefit shall be distributed in accordance with **Rule 14.9.7**.

9.3.3 A Member may confirm, vary or revoke a Member Directed Superannuation Benefit Plan.

9.4 Reversionary Pension

Subject to the Relevant Law and **Rule 9.5.2**, the Trustee must comply with any terms and conditions contained in a pension or a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan made under these Rules or any equivalent rule contained in prior rules concerning the continuation or otherwise of a pension as a reversionary pension upon death of the Member.

9.5 Consistency of Estate Planning

9.5.1 The Trustee and Member must use their best endeavours to ensure that there is consistency as between all of:

- (a) a Non-Binding Death Benefit Nomination (**Rule 9.1**);
- (b) a Binding Death Benefit Nomination (**Rule 9.2**);
- (c) a Member Directed Superannuation Benefit Plan (**Rule 9.3**); and
- (d) the terms and conditions of any pension (**Rule 9.4** and **Rule 14.5**);

made by or in place for a Member and the Trustee must notify the Member if there is an apparent inconsistency.

- 9.5.2 Subject to the Relevant Law and despite **Rule 9.5** and **Rule 9.2.4(g)**, if in the Trustee's opinion, there is any inconsistency between the terms of a pension, a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan made under the Rules or any equivalent Rule contained in any relevant prior rules, the terms and conditions of whichever of the pension or Binding Death Benefit Nomination or Member Directed Superannuation Benefit Plan is dated or was signed on the most recent date is to prevail to the extent of the inconsistency.

10. Fund Accounts

10.1 Fund Accounts

The Trustee must keep Accounts and reserves that the Trustee considers appropriate for the purpose of administering the Fund and calculating the Benefit payable to each Member.

10.2 Member Accounts

The Trustee must keep separate Accounts for each Member and if necessary, separate Accounts for the purposes of:

- 10.2.1 differentiating between contributions made by a Member and contributions made by others for the benefit of the Member;
- 10.2.2 differentiating between a Member's preserved and non-preserved benefits;
- 10.2.3 calculating the tax free and taxable components of a Member's Benefit within the meaning of the Relevant Law;
- 10.2.4 identifying particular assets which are funding a Member's pension;
- 10.2.5 enabling Members to have one or more pensions; and
- 10.2.6 any other purpose as the Trustee considers appropriate.

10.3 Crediting and Debiting Member Accounts

The Trustee may credit or debit (as the case may be) each Member's Accounts with:

- 10.3.1 contributions received from the Member or for the benefit of the Member;
- 10.3.2 income or losses of the Fund as determined by the Trustee;
- 10.3.3 amounts transferred to or from a Reserve of the Fund;
- 10.3.4 amounts transferred to or from an Eligible Fund;
- 10.3.5 the amount of any Splittable Contributions as agreed between the Member and the Trustee;
- 10.3.6 the amount of any payment split that the Trustee is required to apply in accordance with the *Family Law Act 1975 (Cth) (Part VIII B)*;

- 10.3.7 any Taxes, expenses or liabilities in relation to the contributions received in respect of the Member;
- 10.3.8 any Taxes, expenses or liabilities of the Fund that the Trustee considers appropriate;
- 10.3.9 any Benefit paid to the Member or any other person as approved by the Trustee;
- 10.3.10 any premiums and other expenses of any insurance policies in respect of the Member;
- 10.3.11 any proceeds of insurance effected for the benefit of the Member;
- 10.3.12 any other amount which shall be credited or debited for the purposes of the Rules; and
- 10.3.13 any other amounts that the Trustee considers appropriate.

10.4 Reserves

The Trustee may establish and maintain the following reserve accounts:

- 10.4.1 a reserve for smoothing any fluctuations in the value and earnings of investments of the Fund;
- 10.4.2 a taxation reserve for making provision for any existing or prospective liability for Taxes or any other liability;
- 10.4.3 such reserves or liability accounts to assist the Trustee to identify the value of assets that may be exchanged or segregated as either current pension assets, non-current pension assets or that are dealt with as a different sub-fund, segment or partition; and
- 10.4.4 such other reserves and accounts for any other purpose the Trustee considers appropriate.

11. Fund Expenses, Taxation and Insurance

11.1 Expenses

- 11.1.1 Except as otherwise provided, all expenses relating to the establishment, administration, operation or winding up of the Fund will be borne by the Fund and paid by the Trustee out of the assets of the Fund.
- 11.1.2 The Trustee may debit Member Accounts, Reserves and any other Accounts as it considers appropriate to reflect the payment, or the provision of expenses and notwithstanding anything expressed or implied to the contrary in the Rules, the expenses of the Fund shall be distributed in a fair and reasonable manner as between all Members and in determining what is fair and reasonable the Trustee may have regard to whether such expenses were to the benefit or detriment of some or one, but not all, of the Members.

11.2 Taxes

- 11.2.1 The Trustee must pay all Taxes assessed to the Fund.
- 11.2.2 The Trustee may deduct from a Member's Account, a Reserve or any other Account any Taxes referable to:
 - (a) contributions made to the Fund for the benefit of a Member;
 - (b) earnings attributed to a Member's Account;
 - (c) any Benefit from which the Trustee considers Taxes may be payable.
- 11.2.3 The Trustee may deduct from a Member's Account any Excess Contributions Tax payable by that Member in accordance with **Rule 6.4**.
- 11.2.4 Subject to the Relevant Law, the Trustee may allocate any refund of Taxes to a Member's Account, Reserve or other Account.

11.3 Insurance

- 11.3.1 The Trustee may establish and implement an insurance plan for the Benefit of the Fund to enable the Fund to make payments (including the payment of Benefits on a Member's death or disability) to a Member, a Member's Dependant or the Legal Personal Representative of a Member in the event of a Member's death, disablement, illness or otherwise as permitted by the Relevant Law.
- 11.3.2 If permitted by the Relevant Law, the Trustee may self insure. For clarity, the Trustee may elect to self insure so long as the insured benefit is fully supported by an insurance policy provided by an external insurer.
- 11.3.3 The Trustee is prohibited from providing insured benefits other than those that are consistent with the conditions of release in the SIS Regulations for death, terminal medical condition, permanent incapacity or temporary incapacity.
- 11.3.4 The Trustee has absolute discretion as to the application of any insurance proceeds received by the Fund and may allocate the insurance proceeds to any Member's Account or to Reserves held in the Fund.
- 11.3.5 No Member nor their Legal Personal Representative nor any other person has any interest in any insurance proceeds that might be received by the Fund.
- 11.3.6 If a Benefit would ordinarily include an insured component under an insurance policy (for example a benefit payable on the Member's death or disablement): but
 - (a) no amount is paid under that policy; or
 - (b) the amount paid under the policy is less than the amount that would ordinarily be payable:

the amount payable to the Member may be adjusted accordingly.

11.3.7 This Rule is:

- (a) for the protection of the Trustee and the Fund; and
- (b) not to be taken as conferring any rights on Beneficiaries in respect of benefits additional to those conferred under other provisions of this Deed.

11.3.8 Where under any prior rules governing the Fund provision was made for purchasing policies of any type of insurance and paying the premiums of those insurance policies, the Trustee may, in their absolute discretion, continue those policies and do such things as may be necessary in that regard, subject to the Relevant Law.

11.3.9 The Trustee, in their absolute discretion, may vary the policies, subject to the Relevant Law.

12. Records and Reports

12.1 Records and Accounts to be kept

The Trustee must in such manner and form and at such time as required by the Relevant Law:

- 12.1.1 keep appropriate minutes of meetings;
- 12.1.2 keep account of all moneys received by or for, and disbursed from, the Fund and of all dealings of the Fund;
- 12.1.3 collect and promptly pay into a bank or other account of the Fund all moneys due to the Fund;
- 12.1.4 keep appropriate records, books and accounts, having regard to the requirements of the Relevant Law;
- 12.1.5 make suitable arrangements for the custody of documents relating to the investments of the Fund;
- 12.1.6 details of any order or agreement for a payment split that the Trustee is required to apply in accordance with the Part VIII B of the *Family Law Act 1975 (Cth)*; and
- 12.1.7 prepare accounts, returns and statements in relation to the Fund as at the end of the Financial Year.

12.2 Audit

The Trustee must appoint an Auditor to audit the accounts and statements of the Fund and to report in writing to the Trustee in respect of such audit within the time specified by the Relevant Law.

12.3 Inspection of records

The Trustee must allow Members to inspect such documents and information as required by the Relevant Law.

12.4 Report to Regulator

The Trustee shall provide to the Regulator such reports required from time to time by the Relevant Law. The Trustee shall give to the Regulator notice of changes to the Fund in such form and in such manner as specified by the Relevant Law that the Trustee must give to the Regulator.

13. Transfers of Benefits

13.1 Transfers within the Fund

The Trustee with the consent of the Member when required by the Relevant Law, may pay or transfer in the form, money or assets of the Fund or a combination of both, all or part of the Member's interest or entitlement in the Fund to another Member's Account provided that:

- 13.1.1 the payment or transfer is not prohibited by the Relevant Law;
- 13.1.2 the Member shall be deemed to have consented to payment or transfer if the payment or transfer is required by the Relevant Law; and
- 13.1.3 the payment or transfer is made in accordance with the provisions, if any, of the Relevant Law.

13.2 Transfers to Other Funds

Subject to the Rules and the Relevant Law, the Trustee may pay or transfer to an Eligible Fund all or part of a Member's interest or entitlement to Benefits in the Fund on terms and conditions determined by the Trustee:

- 13.2.1 when requested by the Member;
- 13.2.2 when permitted or required by the Relevant Law whether or not requested or consented to by the Member and the Member shall be deemed to have consented to such payment or transfer; and

such payment or transfer may be in the form of money or assets of the Fund or a combination of both.

13.3 Benefits Cease

If a payment or transfer is made under **Rule 13.2**:

- 13.3.1 the payment or transfer will satisfy the Member's interest or entitlement to those Benefits to the extent of the amount paid or transferred;
- 13.3.2 the receipt of the payment or transfer by the trustee of the Eligible Fund will discharge the Trustee with respect to any liabilities referable to the amount paid or transferred; and

- 13.3.3 after the payment or transfer, the Trustee will not be responsible for the future application of the particular amount.

13.4 Transfers from Other Funds

- 13.4.1 Upon a Member's request, the Trustee may accept a payment or transfer of money or assets from an Eligible Fund:
- (a) on such terms and conditions imposed by the Eligible Fund;
 - (b) on such terms and conditions determined by the Trustee; and
 - (c) which is not prohibited by the Relevant Law.
- 13.4.2 The Trustee shall have regard to the provisions governing the preservation of benefits in the Eligible Fund to ensure that any Benefit arising from the assets transferred will only be paid to or in respect of the Member in circumstances similar to those provided for in the provisions governing the Eligible Fund:
- (a) if the Eligible Fund is an overseas pension scheme or foreign superannuation fund, to the extent required by foreign law; and
 - (b) to extent required by the Relevant Law.
- 13.4.3 Subject to the requirements of this **Rule 13.4** and the Relevant Law, the Trustee will credit the Member's Accounts in the manner agreed between the Trustee and the Member with the money or assets paid or transferred under this **Rule 13.4**.

13.5 Transfers from UK Registered Pension Schemes

- 13.5.1 Despite **Rule 14**, this **Rule 13.5** only applies if any Recognised Transfer Amounts have been accepted and are held by the Trustee pursuant to **Rule 13.4** from a registered pension scheme in the United Kingdom.
- 13.5.2 Subject to this **Rule 13.5**, a Member is only entitled to receive a Benefit sourced from a Recognised Transfer Amount when the Member is permitted by the UK Regulations and the Trustee must not pay a Benefit sourced from a Recognised Transfer Amount to a Member until that time.
- 13.5.3 If a Recognised Transfer Amount is held by the Trustee, this **Rule 13.5** may be amended only if, after the amendment, the amended Rule would continue to comply with the QROPS Requirements.
- 13.5.4 A Recognised Transfer Amount may be transferred to an Eligible Fund in accordance with **Rule 13.2** only where the provisions governing the Eligible Fund contain provisions to the same effect as this **Rule 13.5** in respect of a Recognised Transfer Amount.
- 13.5.5 If a Recognised Transfer Amount is held by the Trustee, the Trustee must do all necessary things to comply with the QROPS Requirements.

14. Benefits

14.1 When Payable

14.1.1 Subject to the Relevant Law and these Rules, a Benefit may be paid when:

- (a) the Member has reached the Preservation Age;
- (b) the Member has reached the Retirement Age;
- (c) the Member has ceased to be Gainfully Employed;
- (d) the Member suffers Temporary Incapacity; or
- (e) the Member suffers Permanent Incapacity.
- (f) the Member suffers from a Terminal Medical Condition;
- (g) the Member has died;
- (h) there are compassionate grounds;
- (i) a First Home Super Saver Scheme benefit as provided in the Relevant Law is permitted; or
- (j) such other events or circumstance allow a Benefit to be paid.

14.1.2 A Benefit must be paid by the Trustee if required under the Relevant Law.

14.2 Method of Payment

14.2.1 A Benefit may be paid:

- (a) in a lump sum;
- (b) by way of one or more pensions;
- (c) by an in specie transfer of assets of the Fund;
- (d) in any other way permitted by the Relevant Law; or
- (e) as a combination of any of the above.

14.2.2 The Trustee may pay the whole or part of a Benefit by the payment or transfer of money or assets of the Fund but must pay a Benefit in a particular way if required by the Relevant Law.

14.3 Payment Conditions

14.3.1 The Trustee may impose any reasonable conditions regarding payment of Benefits, such as requiring a Member or the Member's Legal Personal Representative to produce evidence of entitlement.

14.3.2 A Benefit must not be paid if doing so would result in the Fund not complying with the Relevant Law.

14.4 Lump Sum

14.4.1 The Trustee may, at its discretion, pay a part of or all of a Benefit as a lump sum if requested by a Member.

14.4.2 The lump sum Benefit may be paid:

- (a) in money as a single payment or in instalments; or
- (b) by an in specie transfer of assets of the Fund of equivalent value, with the value determined on an arms' length basis at the date of transfer.

14.4.3 Subject to **Rule 14.4.4**, the amount of any lump sum Benefit must not:

- (a) exceed the balance of the Member's Accounts; or
- (b) be less than any amount required under the Relevant Law.

14.4.4 Subject to the Trustee's discretion, in addition to any lump sum Benefit paid under **Rule 14.4.2**, the Trustee may pay an amount from a Reserve of the Fund to a Member.

14.5 Pension

14.5.1 The Trustee may, at its discretion, pay part of or all of a Benefit as a pension if requested by a Member or if required by the Relevant Law.

14.5.2 Subject to the Relevant Law and **Rule 14.6**, a pension will be paid subject to the following:

- (a) payment shall be in such amounts and on such terms and conditions as agreed in writing by Trustee and the Member;
- (b) a pension may include a nomination or direction about the continuation of the pension as a reversionary pension upon death of the Member;
- (c) a pension may be subject to or varied by a Binding Death Benefit Nomination made under **Rule 9.2** or Member Directed Superannuation Plan made under **Rule 9.3**;
- (d) the Trustee with the consent of the Member may at any time vary the terms and conditions of a pension including a variation which adds, removes or replaces any nomination or direction about the continuation of the pension as a reversionary pension upon death of the Member;
- (e) a variation of a pension shall not create a new pension unless expressly provided otherwise in writing;
- (f) the terms and conditions of a pension shall form part of the Rules.

14.6 Pension Conditions

14.6.1 Any standards with respect to the payment of pensions contained in the Relevant Law are incorporated in, and form part of the Rules.

- 14.6.2 Any pension paid to a Member must be provided pursuant to any standards contained in the Relevant Law.
- 14.6.3 In providing a pension to a Member, and subject to **Rule 14.6.1** and the Trustee's discretion, the Trustee may apply any amount from the Member's Account and/or a Reserve of the Fund.
- 14.6.4 If a pension is also an Asset Test Exempt Pension, the relevant provisions of the Social Security Act 1991 or the Veterans' Entitlements Act 1986 apply to the extent of any inconsistency to ensure the pension qualifies or continues to qualify as an Asset Test Exempt Pension.

14.7 **Resumption of a Ceased Pension**

Subject to the Relevant Law, if a pension has ceased because any minimum pension payment requirement of the Relevant Law has not been satisfied then that pension shall recommence on the same terms and conditions as the ceased pension on the first day of July following the day that the pension ceased.

14.8 **Commutation**

- 14.8.1 The Trustee may, in its discretion, commute a part or the whole of a Benefit if requested by a Member however if a Benefit is subject to a cashing restriction the Trustee shall ensure the Benefit is only commuted in accordance with the Relevant Law.
- 14.8.2 The Trustee must not commute a part or the whole of a Benefit if the commutation will cause the Fund to breach the Relevant Law.
- 14.8.3 Any commutation amount may be applied by the Trustee:
 - (a) to pay a lump sum Benefit to the Member;
 - (b) to pay one or more pensions to the Member;
 - (c) be allocated to the Member's Accounts; or
 - (d) in any other way not prohibited by the Relevant Law.

14.9 **Death Benefits**

- 14.9.1 On the death of a Member but subject to any Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan:
 - (a) the Trustee shall not exercise any discretion or power concerning the payment of a death benefit unless:
 - (i) the prior written consent of the Legal Personal Representative of the deceased Member has been obtained to the manner and form of payment and to whom payment is to be made; or
 - (ii) the Legal Personal Representative of the deceased Member is a Trustee or director of a Corporate Trustee;

- (b) the Trustee may continue to pay to the Legal Personal Representative any pension paid to the deceased Member;
 - (c) the Trustees may pay or transfer a death benefit to an Eligible Fund for payment to a Dependant in a manner permitted by the Relevant Law;
 - (d) the Trustees may transfer a death benefit to a trust in which the beneficiaries of such trust are limited to those persons who are death benefits dependants as defined in section 302-195 of the Tax Act.
- 14.9.2 The Trustee may comply with a Non-Binding Death Benefit Nomination of a Member made under **Rule 9.1** or any equivalent Rule contained in prior Rules of the Fund provided that the payment is permitted by the Relevant Law.
- 14.9.3 The Trustee must comply with a Binding Death Benefit Nomination of a Member made under **Rule 9.2** or any equivalent Rule contained in prior Rules of the Fund provided that the payment is permitted by the Relevant Law.
- 14.9.4 The Trustee must comply with a Member Directed Superannuation Benefit Plan of a Member made under **Rule 9.3** or any equivalent Rule contained in any prior Rules of the Fund provided that the payment is permitted by the Relevant Law.
- 14.9.5 The whole or part of a Member's Benefit payable on death that is not subject to or is not permitted to be paid pursuant to a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan shall be paid by the Trustee in accordance with **Rule 14.9.7** and **Rule 14.9.8**.
- 14.9.6 If there is any inconsistency between a pension or a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan then **Rule 9.5.2** applies
- 14.9.7 Subject to **Rule 14.9.1(a)**, **Rule 14.9.3**, **Rule 14.9.4** and the Relevant Law, the Trustee must distribute the balance of the Member's Accounts as a death benefit in such manner, form or type and in such proportions as the Trustee may in the absolute discretion of the Trustee decide to:
- (a) one or more Dependants; or
 - (b) the Legal Personal Representative; or
 - (c) any other persons permitted by the Relevant Law; or
 - (d) a combination of any of the above.
- 14.9.8 Subject to **Rule 14.9.6**, if the terms and conditions of a pension payable to the Member include a reversion to another person then the Trustee must pay the pension in accordance with **Rule 9.4**.
- 14.9.9 Subject to the Relevant Law, and notwithstanding any other provision of this **Rule 14.9**, the Trustee may in its absolute discretion pay an additional amount from other Accounts and/or reserve, to the Legal Personal Representative or one or more of the deceased's Dependants.

14.9.10 Any additional amount paid as contemplated in **Rule 14.9.9** will not form part of the Member's death benefit.

14.10 Suspension of Benefit

The Trustee may suspend, alter or withhold any Benefit where a Member or Dependant:

14.10.1 fails to provide any information or to do anything contemplated by **Rule 5.5.1** or if provided is carelessly incorrect, or deliberately misleading; or

14.10.2 otherwise fails to comply with the other provisions of the Rules or the requirements of the Relevant Law.

14.11 Preserved Benefits

Nothing in the Rules requires or permits the payment of a Benefit to a Member where the Relevant Law requires that Benefit to be preserved.

15. Family Law Splitting and Flagging

15.1 Complying with Agreements and Orders

15.1.1 The Trustee shall only be obliged to comply with any request for information, agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* to the extent permitted or required by the Relevant Law.

15.1.2 The Trustee may impose a fee for the administrative costs associated with complying with an agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* and such fee shall be payable by such persons and in such proportions as prescribed by the Relevant Law or Part VIII B of the *Family Law Act 1975 (Cth)*. The Trustee may add interest, at a rate the Trustee determines, to any unpaid fee that the Trustees impose and may debit the interest to a Benefit or interest that the relevant Member or person deemed to be a Member has in the Fund.

15.1.3 Nothing in the Rules shall impose a duty or obligation upon the Trustees to admit as a Member of the Fund any person being a party to an agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* who is not already a Member of the Fund and the Trustee may transfer to an Eligible Fund any Benefit to which such person is entitled.

15.1.4 Notwithstanding anything contained in the Rules, a Benefit payable to a Member or Dependant under the Rules shall be subject to any agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* applying to that Benefit.

15.2 Information Request

Upon written application for information about a superannuation interest by an eligible person in the manner prescribed by Part VIII B of the *Family Law Act 1975 (Cth)* together with such other properly completed prescribed supporting documentation and upon the payment of any fee permitted to be imposed by the Trustee, the Trustee will provide information about the superannuation interest in the prescribed form.

16. Termination of the Fund

16.1 Termination

The Fund will be terminated on such date determined by the Trustee if the Regulator requires the Fund to be terminated or if the Trustee resolves to terminate the Fund in any of the following circumstances:

- 16.1.1 the Trustee decides to terminate the Fund;
- 16.1.2 there are no Members in the Fund; or
- 16.1.3 if all the Members request the Trustee to terminate the Fund.

16.2 Application of Assets

Subject to the Relevant Law, the Trustee must apply the assets of the Fund, to the extent that there are sufficient assets to do so, in the following priority:

- 16.2.1 towards the costs of administering and winding up the Fund;
- 16.2.2 in paying or transferring a Member's Benefit in accordance with these Rules;
- 16.2.3 any remaining amounts to be paid by the Trustee to Members, Dependants, former Members, deceased Members or Legal Personal Representatives, in such proportions as the Trustee in its discretion determines is appropriate; and

the receipt by any person of any amount under this **Rule 16.2** will be in full discharge of any claims in respect of the Fund.

17. Alteration of the Deed and Rules

17.1 Amendment

Subject to **Rule 17.2** and **Rule 17.3**, the Trustee may by deed at any time and from time to time amend all or any of the provisions of the Deed or these Rules, provided that the amendment does not:

- 17.1.1 vary the main purpose of the Deed and Rules being:
 - (a) to establish a Regulated Superannuation Fund; and
 - (b) to provide benefits to Members on retirement or to the Dependants of Members in the event of death before retirement of the Member; or
- 17.1.2 have the effect of reducing any Benefit that has accrued or has become payable to a Member before the amendment taking effect unless:
 - (a) the reduction is required due to Tax payable on income of the Fund;
 - (b) the reduction is required to enable compliance with the Relevant Law;
 - (c) the reduction is approved in writing by the affected Members; or
 - (d) the Regulator has approved the reduction in writing.

17.2 Amendment Restrictions

Notwithstanding **Rule 17.1** and subject to **Rule 17.3**, no amendment of all or any of the provisions of the Deed or the Rules shall be made by the Trustee:

- 17.2.1 which would permit the sole or primary purpose of the Fund to be other than the provision of Old-Age Pensions while the Trustee is one or more individuals; or
- 17.2.2 which would permit the Trustee to be other than a Constitutional Corporation while the sole or primary purpose of the Fund is other than the provision of Old-Age Pensions; or
- 17.2.3 without the consent in writing of the Legal Personal Representative of a deceased Member if the death benefit payable in respect of the deceased Member has not been paid.

17.3 Amendments requiring Consent of Members and Others

Notwithstanding **Rule 17.1**, no amendment of the Deed or the Rules shall be made by the Trustee except with the written consent of Members or, if a Member is unable to give written consent, with the written consent of the Legal Personal Representative of that Member, which would have the effect of:

- 17.3.1 amending **Rule 17.2** or **Rule 17.3**;
- 17.3.2 altering the existing terms and conditions of:
 - (a) a pension payable to the Member or their Dependents;
 - (b) a Binding Death Benefit Nomination made by the Member; or
 - (c) a Member Directed Superannuation Benefit Plan;
- 17.3.3 amending **Rule 13.5** if a Recognised Transfer Amount has been accepted by the Trustee and the amendment would result in the Fund failing to comply with the QROPS Requirements;
- 17.3.4 changing the restrictions contained in **Rule 7.5** during any period that the Trustee holds Member Contributed Property.

17.4 Amendments Subject to the Relevant Law

Notwithstanding anything in this Rule, the Deed and the Rules cannot be amended if the amendment is contrary to the Relevant Law.

17.5 Trustee Act 1936 (SA)

The provisions of section 35B of the *Trustee Act 1936 (SA)* shall not apply.

18. Definitions

In the Deed and Rules unless the contrary intention appears:

- 18.1 **'Account'** means an account established by the Trustee for the purpose of administering the Fund or calculating the Benefit payable in respect of a Member or for any other purpose under the Deed or Rules;
- 18.2 **'Ancillary Purposes'** means those purposes that are defined in subsection 62(1)(b) of the SIS Act;
- 18.3 **'Asset Test Exempt Pension'** means a pension that is exempt from or excluded from the assets test in whole or part under the Social Security Act 1991 or the Veterans' Entitlements Act 1986 (and any applicable regulations);
- 18.4 **'Auditor'** means an 'approved SMSF auditor' (as defined by subsection 10(1) of the SIS Act) appointed for the purposes of auditing the Fund;
- 18.5 **'Beneficiary'** includes Members and any person entitled at the relevant time to receive a payment from the Fund in respect of a Member and any other person who is a Beneficiary for the purposes of the SIS Act;
- 18.6 **'Benefit'** means the benefits payable or that may be payable to or for a Member or their Dependants or any other person under the Deed, Rules or the Relevant Law;
- 18.7 **'Complying Self Managed Superannuation Fund'** means a Fund that satisfies the requirements of section 42A of the SIS Act;
- 18.8 **'Constitutional Corporation'** means a trading or financial corporation formed within the limits of the Commonwealth (within the meaning of paragraph 51(xx) of the Commonwealth of Australia Constitution Act);
- 18.9 **'Core Purposes'** means those purposes for which the Fund is established that are defined in subsection 62(1)(a) of the SIS Act;
- 18.10 **'Corporate Trustee'** means a body corporate (including a Constitutional Corporation) that is a trustee of the Fund;
- 18.11 **'Deed'** means the deed establishing the Fund and as amended;
- 18.12 **'Dependant'** has the meaning in subsection 10(1) of the SIS Act;
- 18.13 **'Disqualified Person'** has the same meaning as in section 120 of the SIS Act;
- 18.14 **'Eligible Fund'** means a superannuation fund, an approved deposit fund, an eligible rollover fund, a rollover annuity, or any other like fund or annuity which the acceptance of monies or assets from, or the payment or transfer of monies or assets to, would not, in the opinion of the Trustee, be in breach of the Relevant Law;
- 18.15 **'Excess Contributions Tax'** means any tax imposed by reason of the Superannuation (Excess Concessional Contributions Tax) Act 2007 (Cth) or the Superannuation (Excess Non-Concessional Contributions Tax) Act 2006 (Cth) or successor legislation;
- 18.16 **'Financial Year'** means a period of twelve (12) months ending on 30 June or such other period ending on a date determined by the Trustee;

- 18.17 **'Gainfully Employed'** means employed or self-employed for gain or reward in any business, trade, profession, occupation, vocation or calling on a full time or part time basis and **'Gainful Employment'** has a corresponding meaning;
- 18.18 **'Fund'** means all of the assets from time to time held by the Trustee upon the trusts contained in the Deed;
- 18.19 **'Individual Policy'**, in relation to a Member, means a life insurance policy or an interest in a group life insurance policy which the Trustees have nominated as being held specifically for the purpose of providing benefits in respect of that Member and which may include an insurance policy over the life of a person other than that Member;
- 18.20 **'Legal Personal Representative'** in relation to a Member or a Trustee being an individual means a person who:
- 18.20.1 the executor of a Will or administrator of the estate of a deceased Member including any person named as the executor in a Will of the deceased Member even though no grant of representation has issued or is required to administer the estate of the deceased Member provided the Trustees are satisfied that it is the last Will of the deceased Member; or
 - 18.20.2 holds an enduring power of attorney granted by a Member or the Trustee; or
 - 18.20.3 has been appointed by law to act as the legal personal representative of a Member or a Trustee but does not include any person appointed under the laws of bankruptcy;
- 18.21 **'Member'** means a person who has been admitted to membership of the Fund and who has not ceased to be a Member of the Fund and any person required by the Relevant Law to be treated as a Member of the Fund and, where the context permits, includes:
- 18.21.1 the Legal Personal Representative of a Member under a legal disability; or
 - 18.21.2 a parent or guardian of a Member under a legal disability by reason of age and who does not have a Legal Personal Representative;
- 18.22 **'Member Contributed Property'** means dutiable property for the purposes of the Duties Act 1997 (NSW) and the Duties Act 2008 (WA) which is transferred to the Trustee by a Transferor and, in respect of which property, duty has been assessed and paid under either section 62A of the Duties Act 1997 (NSW) or section 122 of the Duties Act 2008 (WA) and includes the proceeds of the sale of the whole or part of any such property;
- 18.23 **'Old-Age Pension'** means an old age pension for the purposes of paragraph 51(xxiii) of the Commonwealth of Australia Constitution Act;
- 18.24 **'Permanent Incapacity'** in relation to a Member, subject to the Relevant Law, has the same meaning as that contained in any insurance policy effected to cover Permanent Incapacity of the Member and in force at the time of the incapacity or where there is no such insurance policy means ill-health (whether physical or mental) which the Trustee after having regard to the requirements of the Relevant Law is reasonably satisfied the Member is unlikely to engage in Gainful Employment for which the Member is reasonably qualified by education, training or experience;
- 18.25 **'Preservation Age'** means:

- 18.25.1 for a person born before 1 July 1960 – 55 years; or
- 18.25.2 for a person born during the year 1 July 1960 to 30 June 1961 – 56 years; or
- 18.25.3 for a person born during the year 1 July 1961 to 30 June 1962 – 57 years; or
- 18.25.4 for a person born during the year 1 July 1962 to 30 June 1963 – 58 years; or
- 18.25.5 for a person born during the year 1 July 1963 to 30 June 1964 – 59 years; or
- 18.25.6 for a person born after 30 June 1964 – 60 years;
- 18.26 **'QROPS Requirements'** means any requirements under laws relating to superannuation funds that the Fund must satisfy to be a qualifying recognised overseas pension scheme under section 169 of the UK Regulations;
- 18.27 **'Recognised Transfer Amount'** means the amount transferred to the Fund or a previous superannuation arrangement in respect of a Member as a recognised transfer under section 169 of the UK Regulations;
- 18.28 **'Regulated Superannuation Fund'** has the same meaning as contained in section 19 of the SIS Act;
- 18.29 **'Regulator'** means the Commissioner of Taxation or any person or entity appointed to regulate a Self Managed Superannuation Fund as described in section 10(1) of the SIS Act and in respect of Recognised Transfer Amounts means the Board of Inland Revenue and HM Revenue & Customs of the United Kingdom;
- 18.30 **'Relevant Law'** means:
- 18.30.1 the Superannuation Industry (Supervision) Act 1993 (Cth) ('SIS Act');
- 18.30.2 the Income Tax Assessment Act 1997 (Cth) ('Tax Act');
- 18.30.3 the Corporations Act 2001 (Cth) ('Corporations Act');
- 18.30.4 any successor acts and all Regulations made pursuant to the above Acts including the Superannuation Industry (Supervision) Regulations 1994 (Cth) ('SIS Regulation');
- 18.30.5 in respect of Recognised Transfer Amounts such parts of the UK Regulations which the Fund must satisfy in order for the Fund to satisfy QROPS Requirements;
- 18.30.6 any other legislation, requirements, standards, guidelines, rulings or announcements which must be complied with or that the Trustee considers desirable to comply with in order for the Fund to be a regulated and complying superannuation fund;
- 18.31 **'Reserve'** has the meaning given to it by **Rule 10.4**;
- 18.32 **'Retirement Age'** means:
- 18.32.1 age 65; or

- 18.32.2 such other age at which benefits can generally be paid from a regulated superannuation fund under the Relevant Law even if a Member has not ceased Gainful Employment;
- 18.33 **'Review Date'** means the final day of each Financial Year and/or any other date the Trustee determines in its absolute discretion;
- 18.34 **'Rules'** means the rules of the Fund in this Deed.
- 18.35 **'Shortfall Component'** has the meaning given to that term in the Superannuation Guarantee (Administration) Act 1992 (Cth);
- 18.36 **'Splittable Contribution'** has the meaning given to that term in SIS Regulation 6.42;
- 18.37 **'State Trust Law'** means whichever of the Trustee Act 1958 (VIC), the Trustee Act 1925 (NSW), the Trustees Act 1962 (WA), the Trusts Act 1973 (QLD), the Trustee Act 1936 (SA), the Trustee Act 1898 (TAS), the Trustee Act 1925 (ACT) and the Trustee Act 1893 (NT) apply to the Fund or any other Commonwealth, State or Territory legislation of like effect that may apply;
- 18.38 **'Superannuation Entitlement'** in relation to a Member generally means the total amount of all superannuation lump sums that could be payable to the Member by the Fund at any time or it is such other interest as defined in section 995-1(1) of the Tax Act as determined by the Trustee with reference to section 307-200 of the Tax Act;
- 18.39 **'Taxes'** includes income tax (including capital gains tax) land tax, goods and services tax, stamp duty and any other taxes or duties;
- 18.40 **'Temporary Incapacity'** in relation to a Member, subject to the Relevant Law, who has ceased to be Gainfully Employed (including a Member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the Member to be Gainfully Employed), means ill-health (whether physical or mental) that caused the Member to cease to be Gainfully Employed or which otherwise qualifies as temporary disablement (or its equivalent) under the Relevant Law but does not constitute Permanent Incapacity;
- 18.41 **'Terminal Medical Condition'** has the meaning given by SIS Regulation 6.01A;
- 18.42 **'Transferor'** means a Member or Members together who transfer Member Contributed Property to the Trustee;
- 18.43 **'Trustee'** or **'Trustees'** means the trustee(s) for the time being of the Fund and where the context permits includes the director of a Corporate Trustee; and
- 18.44 **'UK Regulations'** means the Finance Act 2004 (United Kingdom) and regulations made by the Board of Inland Revenue of the United Kingdom.

19. Interpretation

In the Deed and Rules unless the contrary intention appears:

- 19.1 the **singular** includes the plural and vice versa;
- 19.2 a **gender** includes all other genders;

- 19.3 a reference to a **person** includes any company, partnership, joint venture, trust, association, government, or public authority and vice versa;
- 19.4 a reference to a **person** that comprises two or more persons means those persons jointly and severally;
- 19.5 a reference to **amend** includes to add to, modify, vary, replace or delete and **amendment** and **amending** have corresponding meanings;
- 19.6 a reference to a **document** is to that document as amended, novated, supplemented, varied or replaced from time to time and includes any annexures, schedules and appendices to that document, except to the extent prohibited by that document;
- 19.7 a reference to **conduct** includes any act, omission, representation, statement or undertaking whether or not in writing;
- 19.8 a reference to **pay** includes to credit or distribute;
- 19.9 mentioning anything after **include, includes** or **including** does not limit what else might be included;
- 19.10 a reference to any **legislation** or legislative provision includes any statutory modification, substitution or re-enactment and any subordinate legislation issued under that legislation or provision;
- 19.11 any term used but undefined in the Rules which is defined in the Relevant Law has the same meaning that it has in the Relevant Law;
- 19.12 the **headings** and sub-headings are for convenience only and do not affect the interpretation of these Rules.

20. Compliance with the Relevant Law

20.1 Inconsistency

If there is any inconsistency between the provisions of the Deed, the Rules and the Relevant Law, the Relevant Law will prevail to the extent of any such inconsistency.

20.2 Power to Act in Accordance with Relevant Law

The Trustee has the power to do, or omit to do, all acts and things as the Trustee considers necessary for the Fund to be a Complying Self Managed Superannuation Fund.

20.3 Deemed Inclusion of Relevant Law

Despite any provision of the Deed or the Rules, all the provisions of the Relevant Law that must be included in the Deed and the Rules from time to time in order for the Fund to qualify or remain as a Complying Self Managed Superannuation Fund under the Relevant Law are deemed to be included in the Deed and the Rules as if every such provision was set out in the Deed and the Rules but only for so long as that deemed inclusion is necessary for the Fund to qualify or remain a Complying Self Managed Superannuation Fund under the Relevant Law.

21. General

21.1 Failure to enforce rights

The failure or omission of the Trustee to enforce or require strict compliance with a provision of the Deed or the Rules does not affect or impair the Trustee's right to subsequently enforce or require strict compliance with that provision or to avail itself of any remedies it may have in respect of any breach of that provision.

21.2 Preservation of rights

All rights given to a Member under the Deed or the Rules are cumulative of each other and in addition to and do not abrogate, limit or reduce any other rights that beneficiary may have at law, under any other agreement, or otherwise.

21.3 Further assurance

The Trustee must promptly execute all documents and do all things to effect, perfect or complete the Deed and all transactions incidental to it.

21.4 Governing law

The Deed and Rules are governed by the laws of the State or Territory nominated in the Deed and the Commonwealth of Australia but if no laws of a State or Territory is nominated in the Deed shall be the laws of the State or Territory nominated by the Trustee by resolution or deed. The Trustee may at any time by resolution or deed nominate that the laws of a different State or Territory will apply.

21.5 Severance

Subject to **Rule 17.4**, a provision of the Deed or the Rules that is invalid or unenforceable must be severed. All other provisions of the Deed and the Rules continue to be valid and enforceable in accordance with their terms.

**APPLICATION FOR MEMBERSHIP OF
AJ ROSSON SMSF**

Full Name: JULIE LOUISE ROSSON
Address: 8 BUSHCHERRY CRT, BURPENGARY, QLD 4505
Date of Birth: 17 August 1977
Sex: Female

I apply for membership of the **AJ ROSSON SMSF (Fund)** and state or warrant as follows as a condition of my application:

- 1 I am not bankrupt.
- 2 I have had the opportunity to meet with legal, financial and accounting advisors, and am satisfied that membership in the Fund is appropriate to my circumstances and needs.
- 3 I understand that if I am accepted as a member, my membership may be subject to restrictions and/or classifications.
- 4 I understand that I may only contribute to the Fund if I am eligible under the superannuation laws to do so, and this includes any contributions made by other parties on my behalf.
- 5 I understand that membership in a self managed superannuation fund (**SMSF**) carries with it risks, including but not limited to risks associated with disagreement with other members, liquidity and investment risks, and such other risks which follow the nature of a SMSF arrangement and I am comfortable becoming a member, notwithstanding those risks.
- 6 I agree that, unless I provide notice to the Trustee in writing, I do not require any insurance to be held within the Fund in respect of me.
- 7 I undertake to provide any relevant information or documentary evidence to the Trustee and agree to submit to health and medical tests as and when requested by the Trustee.
- 8 I acknowledge the Trustee may collect my personal identification documents and Tax File Number (**TFN**), which will be treated as confidential in accordance with the *Privacy Act 1988 (Cth)* (**Privacy Legislation**) and will only be used for legal purposes, including:
 - a providing information to the Australian Taxation Office;
 - b paying employment termination payments;
 - c amalgamating superannuation benefits; and
 - d providing information to other superannuation funds receiving any benefits I may select (unless I ask in writing for it to be withheld).
- 9 My Tax File Number is: .
- 10 I authorise the Trustee to retain and store information on my behalf despite any provision to the contrary in any privacy legislation.

11 I agree to all of the terms and conditions set out in the trust deed for the Fund, as amended from time to time.

12 I declare that the information I provide to the Trustee is true and correct. I acknowledge it is my responsibility to inform the Trustee of any error or changes regarding these matters.

I hereby authorise my current employer to deduct from my salary such amounts (if any) as are from time to time agreed upon by myself and my employer as contributions to be made by me to the abovementioned Fund.

I hereby apply to make contributions to the Fund and agree to be bound by the trust deed and rules governing the Fund.

NOMINATION OF BENEFICIARIES

(If you wish to make a Binding Death Benefit Nomination please submit it separately)

Whilst I acknowledge the discretion the Trustees have to determine who the benefit is paid to, I hereby nominate the following persons to receive the benefit payable by the Trustees of the Fund in the event of my death:

Name and Address	Relationship to member	Proportion of benefit
_____	_____	_____ %
_____	_____	_____ %

The Member

Signed by JULIE LOUISE ROSSON:



JULIE LOUISE ROSSON
Member

Dated: 30 May 2022

PRODUCT DISCLOSURE STATEMENT

AJ ROSSON SMSF

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To obtain a copy of this statement and a copy of any document that is applied, adopted or incorporated by this statement you may telephone the Trustee whose number is below.

Telephone Number

(The Trustee must insert their relevant telephone number here.)

Issued by the Trustee on:

30 May 2002

PRODUCT DISCLOSURE STATEMENT (PDS)

This PDS is a summary of significant information and contains a number of references to important information. You should consider this information before making a decision about the product.

The material relating to your SMSF may change between the time when you read this Statement and the day when you sign the application form for membership.

The information provided in the Product Disclosure Statement is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Accordingly, this document should not be relied on as advice.

1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)

Superannuation is to provide you with income for your retirement.

Your SMSF is established by the Trustee and the initial Member(s) signing a trust deed and contributions being paid to the Trustee who then invests that money as part of your super to provide retirement benefits to you.

For your Fund to be a SMSF it must meet several requirements. The requirements can vary depending on whether your Fund has individual Trustees or a corporate Trustee.

If your Fund has individual Trustees, the following must apply:

- it has no more than six members;
- each Member is a Trustee and each Trustee is a Member;
- no Member is an employee of another Member, unless they are relatives of one another; and
- no Trustee is paid for their duties or services as a Trustee.

If your Fund has a corporate Trustee, the following must apply:

- It has no more than six members;
- each Member of the Fund is a director of the corporate Trustee;
- each director of the corporate Trustee is a Member of the Fund;
- no Member is an employee of another Member, unless they are relatives of one another;
- the Trustee is not paid for its services as a Trustee; and
- no director of the corporate Trustee is paid for their duties or services as director in relation to the Fund.

Single Member Funds: If you have a corporate Trustee of a single Member Fund, the Member needs to be one of the following:

- the sole director of the corporate Trustee;
- one of only two directors, where the Member is;
 - a relative to the other director; or
 - not an employee of the other director.

A single Member Fund can also have two individuals as Trustees. The Member must be one of the individual trustees, and the Member and other trustee are relatives, or the Member is not an employee of the other trustee.

See paragraph 17A (6) of the *Superannuation Industry (Supervision) Act 1993* ("**SIS Act**") and regulation 1.04AA of the *Superannuation Industry (Supervision) Regulations 1994* ("**SIS Regulations**") for an extended definition of "employee".

If a Member is under 18, they cannot be a Trustee and special rules apply.

If you are a new trustee or newly appointed director of a corporate trustee, you need to sign the Trustee Declaration within 21 days of your appointment to show that you understand your duties as a trustee of an SMSF. To obtain a copy of the Trustee declaration (NAT 71089) see the ATO website. Professional advice should be sought in relation to the succession to the trusteeship of the Fund in the event of your death or your inability to continue to act as trustee or director of a corporate trustee.

Investments are made by the Trustee and are pooled with contributions made to the Fund in respect of any other Members.

A SMSF Trustee is ultimately responsible for running your SMSF. It is important that the Trustee understands the duties, responsibilities and obligations of being a Trustee or director of a corporate Trustee.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire after reaching preservation age (see below). Generally, benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension. This means that you should only invest in superannuation money you can afford to put away until later.

2. HOW SUPER WORKS

Superannuation is a means of saving for retirement which is, in part, compulsory.

There are different types of contributions that may be paid to the Trustee of the Fund. For example, employer contributions, voluntary contributions by you and government co-contributions. Before you make any contributions, you should speak to your professional advisers to ensure that you do not breach any contribution caps or transfer limits. There may be taxation consequences or other sanctions if you breach these caps. More information can be found on the ATO website.

There are limitations on contributions to, and withdrawals from, superannuation. More information on these limitations can be found on the ATO's website.

Tax savings are provided by the Government.

Most people have the right to choose into which Fund their employer should direct their superannuation guarantee contributions which are currently 9.5% of your ordinary earnings.

Withdrawing Benefits

Benefits are generally for your retirement and normally cannot be paid out in cash unless you meet a condition of release.

A condition of release includes but not limited to reaching preservation age when a transition-to-retirement income stream may be commenced, retiring after reaching preservation age, death, permanent incapacity, attaining age 65 years, terminal illness and severe financial hardship. Benefits cashed before they are unrestricted non-preserved will not be taxed concessional and will be taxed at your marginal tax rate.

Any contributions made on or from 1 July 1999 are preserved benefits. Neither preserved, nor restricted non-preserved benefits may be accessed until a condition of release has been satisfied. Preserved benefits may be cashed voluntarily only if a condition of release is met and subject to any cashing restrictions by the condition of release. Cashing restrictions tell you what form the benefits must be taken. Benefits in the Fund when all the conditions of release are met are called unrestricted non-preserved benefits. Generally, only unrestricted non-preserved benefits can be cashed by you from the Fund.

Your preservation age is worked out from the table below:

Birth Date	Preservation Age
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

When you are entitled to receive your benefit, it may be paid as a lump sum or pension or a combination.

Generally, the amount that can be paid is the amount in your member account less tax. A licensed financial adviser can advise in relation to the net amount of your benefits that can be accessed.

Where your benefit is being paid as a pension, the Trustee may pay your benefit by any type of income stream permissible including account-based pensions. Transition to retirement pensions may be paid if you have not retired, however, there are limitations and conditions.

You may transfer your investment in the Fund to another complying superannuation fund or retirement savings account at any time.

If you die, your death benefit will be paid by the Trustee to your estate or your dependants as the Trustee decides. If you sign and give to the Trustees, a valid binding death benefit nomination, it will be paid as you nominate. If you sign a non-binding death benefit nomination, it will be taken into account by the Trustees, but the Trustees will have the final decision. The provisions of the SIS Act regarding the lapsing of a binding death benefit nomination after three years do not apply to self-managed superannuation funds. You should regularly review your binding death benefit nomination especially when there is a change in your family circumstances. You should also obtain professional advice before making any death benefit nomination.

If you were receiving a pension on your death that included a reversionary beneficiary, then the pension may continue to be paid to that dependant provided they are entitled to receive it under the superannuation laws. These persons are generally your spouse, de facto spouse, or child provided they are under age 18 or aged 18 to 24 and were 'financially dependant' on you, or a person with whom you were in an interdependency relationship (see regulation 1.04AAAA SIS Regulations), at the time of your death. Otherwise generally the death benefit will be paid as a lump sum except in the case of a dependant who is disabled as defined under the Disability Services Act 1986. If you wish to nominate a reversionary beneficiary to a pension, you must obtain professional advice. Documentation will be necessary. Your pension and death benefit nomination should not conflict.

3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND

This paragraph covers the SMSF in respect of which you have been given an application for Membership so that you may become a Member of the Fund.

The Fund's significant features and benefits are:

- As a Member and also a Trustee or director of the corporate Trustee, you may have more control over investments and greater flexibility by comparison with being a Member of an industry fund or a retail fund that is not a SMSF where you would not be a Trustee and where you may usually have general investment options only.
- Fees may be lower; however, this will depend usually upon where the funds are invested and the costs of running the SMSF.
- SMSFs may perform better than industry and retail funds. The Trustee may be able to make quick changes to the investment portfolio if investment conditions change.
- A SMSF may have greater flexibility in establishing and managing pensions. It may give you the ability to transfer personally owned listed securities and business real property directly into the Fund. It has the ability to own business real property that may, in appropriate circumstances and conditions in superannuation law, be rented for your business.
- A SMSF may be able to borrow money to purchase real estate or shares where the security is limited to the single asset being acquired, subject to certain conditions in superannuation law.
- A SMSF has estate planning benefits by allowing family members to combine their assets in the Fund to grow for retirement.
- The SMSF provides retirement benefits usually in the form of lump sums or pensions and may provide income streams as a transition to your retirement.

4. RISKS OF SUPER

Benefits are not guaranteed and are dependent generally on investment returns.

All investments carry risk.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy.

Assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks of SMSF investment are in summary:

- (a) the value of investments will vary;
- (b) the level of returns will vary, and future returns may differ from past returns;
- (c) returns are not guaranteed, and you may lose some or all of your money;
- (d) superannuation laws may change in the future including caps (limits) on how much may be contributed to the fund, and how much of the fund may be tax free;
- (e) the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement;
- (f) the level of risk for you will vary depending on a range of factors, including:
 - (i) age;
 - (ii) investment time frames;
 - (iii) where your other wealth is invested; and
 - (iv) your risk tolerance.

Other significant risks of joining a SMSF are in summary:

- (a) There is a risk of theft or fraud and there is no insurance that will cover you for theft or fraud.
- (b) Costs associated with running a SMSF with smaller account balances (for example less than \$200,000) can be significant and uncompetitive compared with other available super options.
- (c) Rates of tax on superannuation contributions and benefits may increase.
- (d) If the Fund has a variety of transactions and types of investments, the costs can be relatively higher than a public super fund due to their economies of scale.
- (e) If you have money in a fund now and plan to transfer that money to this Fund then, if you have existing life insurance in that fund, you may not be able to obtain life insurance at comparable rates outside the Fund or inside it.

- (f) You usually cannot access a super benefit payment from your SMSF until you reach your retirement age. You may be able to access pension payments when you reach preservation age subject to superannuation and tax laws. If you make voluntary contributions, you should ensure you will not need the money until you are able to meet a condition of release.

If the Trustee fails to comply with the superannuation and tax laws, which are complex, penalties may apply, and your super may be reduced or fail to perform as well as it should. Additional tax may be payable from your super or by you. The ATO may take action that may include:

- (a) education directions;
- (b) enforceable undertakings;
- (c) rectification directions;
- (d) administrative penalties;
- (e) disqualifying a trustee;
- (f) imposing civil and criminal penalties;
- (g) allowing the Fund to wind up;
- (h) issuing notices of non-compliance; and/or
- (i) freezing the Fund's assets.

More information can be obtained from the ATO website and from your professional adviser.

5. HOW THE TRUSTEE WILL INVEST YOUR MONEY

The Trustee of the SMSF will invest your money. The rules of the Fund permit a very broad range of investments and no particular investment option is offered. The Trustee must determine an investment strategy and should obtain professional advice for that purpose. The investment strategy must be reviewed regularly and revised if necessary and the Trustee must consider whether a contract of insurance, Insuring a Member should be held by the Trustees.

Once the investment strategy is determined, investments must be made in accordance with that strategy. Professional advice should be sought to determine particular investments.

You, as a Member, are not required to determine how super is invested, however, as a Trustee, or a director of a corporate Trustee you must do so. If you as a Member do not request the Trustee to invest in a particular manner the Trustee will invest as the Trustee sees fit and in accordance with the Fund's investment strategy. It may be possible to have a separate investment strategy relating to your own interest in the Fund.

You should be aware that superannuation legislation imposes some strict limitations on the type of assets that can be invested in or acquired. Breaches of these laws can lead to severe penalties.

If you need help about investing generally, speak to a licensed financial adviser.

WARNING

You must consider:

- (a) The likely investment return; and**
- (b) The risk; and**
- (c) Your investment timeframe when investing.**

Labour standards or environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments relating to this Fund unless these have been added at paragraph 10.

If the Fund has been previously operating and a new member is to be admitted, the Trustee must also attach to this PDS, statements and information that a new member could reasonably require to decide whether to join the Fund. This would include and is not limited to, the Fund's financial statements, its investment strategy or strategies and any other information that may be material to a decision to join the Fund.

6. FEES AND COSTS

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100 000 to \$80 000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

As there are no investment options set out in the rules of the SMSF there are no costs or fees detailed here with respect to investment options.

Initial set-up costs will include the costs of the trust deed and initial documentation. As a Trustee or as a director of a corporate Trustee, you will be aware of the costs for your Fund. The Trustees will also need accounting and relevant professional advice. You will be aware of these initial costs as you are a Trustee or a director of a corporate Trustee.

There will also be annual ongoing costs (which are likely to increase each year) such as the ATO supervisory levy of \$259 yearly costs for existing funds from 1 July 2018) accountancy fees to prepare financial accounts, audit fees, preparation and lodgement of annual taxation returns, tax advice and transaction costs on brokerage.

No fees and costs are charged by the Trustee for its services, however, where others are engaged to carry out work, such as accountants, financial planners and solicitors (and commissions on investments) then those costs are payable by the Trustee from the Fund and are usually debited to member accounts on a proportionate basis unless, for example, a particular amount is payable owing to a particular investment that has been made as requested by a particular member and for that member only.

Fees and costs of investments are available from the Trustee when an investment has been determined. They are usually set out in a PDS relating to the proposed investment.

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7. HOW SUPER IS TAXED

The ATO website has information on the taxation of superannuation. A brief summary of significant tax information is set out below, however, you should always seek taxation advice from a professional adviser. The Trustee is generally responsible for paying or withholding tax to the ATO.

Tax on Contributions

When a contribution is made that is tax deductible (a concessional contribution) to the contributor, who may for example be you (if you are self-employed) or your employer (if you are an employee) then tax at 15% is payable from your Member account by the Trustees and this is usually paid quarterly to the ATO and will be included as assessable income of the SMSF.

Division 293 tax is an additional tax on super contributions which reduces the tax concession for individuals whose combined income and contributions are greater than the Division 293 threshold, which as from 1 July 2017 is \$250,000. It is charged at an additional 15% i.e. a total of 30% on the tax deductible contributions.

Tax on Excess Contributions

WARNING

There will be taxation consequences if the contribution caps applicable to superannuation are exceeded. Professional advice should be obtained by you before contributing to the Fund.

Contribution caps are legal maximum limits on the amount of contributions that may be made by you and others for you that are taxed at a lower rate.

Contributions in excess of the respective caps may be taxed at higher rates. The amount of tax you pay on the excess amount depends on which cap you exceed. There may be other requirements or penalties imposed by the ATO if you exceed these limits.

Tax on Fund Earnings

When the Fund earns income on its investments it must pay tax to the ATO. The rate is usually a maximum rate of 15% on these earnings and your account will be debited with the tax on the earnings on your interest in the Fund. These are usually paid quarterly and annually as appropriate by the Trustee from your Member account. If you commence certain types of pensions, tax may or may not be payable on the investment income arising from assets used to support a pension depending on a number of different factors. Professional advice should be obtained.

Tax on Withdrawal of Benefits

If you withdraw money from the Fund as a lump sum or a pension, the amount may be tax free or tax may be payable.

To determine if your super withdrawal will be taxed, you need to know:

- Your preservation age and the age you will be when you get the payment;
- Whether the money in your super account is tax-free or taxable; and
- Whether you will receive the payment as an income stream or lump sum.

Super money that is tax-free when withdrawn is known as the 'tax-free component' of your super. Super money that is taxable when withdrawn is known as the 'taxable component' of your super.

The taxable component may consist of a taxed element and/or an untaxed element, depending on whether the benefit is paid from a taxed or untaxed source. Your super fund can tell you how much of the money in your super account is tax-free or taxable; and professional advice should be obtained.

Whether the money in your super account is tax-free or taxable when you withdraw it generally depends on the type of contributions that have been made and whether tax has been paid on it.

Non-concessional (after-tax) contributions, those made from your income after you paid tax on your income, are tax-free when withdrawn from your super account. Generally, personal contributions that you made from your after-tax income, unless you have claimed a tax deduction for them, are part of the tax-free component of super.

Concessional (before-tax) contributions, those made from your income before you paid tax on your income, are taxable when withdrawn from your super account. These types of contributions include:

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For comprehensive tax tables, see the ATO website or obtain professional advice.

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You must provide your tax file number to the Trustee as part of joining the self-managed superannuation fund.

If a Member does not give their TFN to the Trustee: -

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The Trustee will inform you if labour standards or environmental, social or ethical considerations are or will be taken into account when the Trustee selects, retains or realises an investment. **Unless you are notified otherwise, the Trustee does not take any such considerations into account, however, the Trustee may incorporate those things into their investment strategy.**

(If nothing is added here, these are not taken into account – see paragraph 5.)

**APPLICATION FOR MEMBERSHIP OF
AJ ROSSON SMSF**

Full Name: ADRIANO ROSSON
Address: 8 BUSHCHERRY CRT, BURPENGARY, QLD 4505
Date of Birth: 20 June 1976
Sex: Male

I apply for membership of the **AJ ROSSON SMSF (Fund)** and state or warrant as follows as a condition of my application:

- 1 I am not bankrupt.
- 2 I have had the opportunity to meet with legal, financial and accounting advisors, and am satisfied that membership in the Fund is appropriate to my circumstances and needs.
- 3 I understand that if I am accepted as a member, my membership may be subject to restrictions and/or classifications.
- 4 I understand that I may only contribute to the Fund if I am eligible under the superannuation laws to do so, and this includes any contributions made by other parties on my behalf.
- 5 I understand that membership in a self managed superannuation fund (**SMSF**) carries with it risks, including but not limited to risks associated with disagreement with other members, liquidity and investment risks, and such other risks which follow the nature of a SMSF arrangement and I am comfortable becoming a member, notwithstanding those risks.
- 6 I agree that, unless I provide notice to the Trustee in writing, I do not require any insurance to be held within the Fund in respect of me.
- 7 I undertake to provide any relevant information or documentary evidence to the Trustee and agree to submit to health and medical tests as and when requested by the Trustee.
- 8 I acknowledge the Trustee may collect my personal identification documents and Tax File Number (**TFN**), which will be treated as confidential in accordance with the *Privacy Act 1988 (Cth)* (**Privacy Legislation**) and will only be used for legal purposes, including:
 - a providing information to the Australian Taxation Office;
 - b paying employment termination payments;
 - c amalgamating superannuation benefits; and
 - d providing information to other superannuation funds receiving any benefits I may select (unless I ask in writing for it to be withheld).
- 9 My Tax File Number is: .
- 10 I authorise the Trustee to retain and store information on my behalf despite any provision to the contrary in any privacy legislation.

11 I agree to all of the terms and conditions set out in the trust deed for the Fund, as amended from time to time.

12 I declare that the information I provide to the Trustee is true and correct. I acknowledge it is my responsibility to inform the Trustee of any error or changes regarding these matters.

I hereby authorise my current employer to deduct from my salary such amounts (if any) as are from time to time agreed upon by myself and my employer as contributions to be made by me to the abovementioned Fund.

I hereby apply to make contributions to the Fund and agree to be bound by the trust deed and rules governing the Fund.

NOMINATION OF BENEFICIARIES

(If you wish to make a Binding Death Benefit Nomination please submit it separately)

Whilst I acknowledge the discretion the Trustees have to determine who the benefit is paid to, I hereby nominate the following persons to receive the benefit payable by the Trustees of the Fund in the event of my death:

Name and Address	Relationship to member	Proportion of benefit
_____	_____	_____ %
_____	_____	_____ %

The Member

Signed by ADRIANO ROSSON:



ADRIANO ROSSON
Member

Dated: 30 May 2022

PRODUCT DISCLOSURE STATEMENT

AJ ROSSON SMSF

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To obtain a copy of this statement and a copy of any document that is applied, adopted or incorporated by this statement you may telephone the Trustee whose number is below.

Telephone Number

(The Trustee must insert their relevant telephone number here.)

Issued by the Trustee on:

30 May 2022

PRODUCT DISCLOSURE STATEMENT (PDS)

This PDS is a summary of significant information and contains a number of references to important information. You should consider this information before making a decision about the product.

The material relating to your SMSF may change between the time when you read this Statement and the day when you sign the application form for membership.

The information provided in the Product Disclosure Statement is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Accordingly, this document should not be relied on as advice.

1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)

Superannuation is to provide you with income for your retirement.

Your SMSF is established by the Trustee and the initial Member(s) signing a trust deed and contributions being paid to the Trustee who then invests that money as part of your super to provide retirement benefits to you.

For your Fund to be a SMSF it must meet several requirements. The requirements can vary depending on whether your Fund has individual Trustees or a corporate Trustee.

If your Fund has individual Trustees, the following must apply:

- it has no more than six members;
- each Member is a Trustee and each Trustee is a Member;
- no Member is an employee of another Member, unless they are relatives of one another; and
- no Trustee is paid for their duties or services as a Trustee.

If your Fund has a corporate Trustee, the following must apply:

- It has no more than six members;
- each Member of the Fund is a director of the corporate Trustee;
- each director of the corporate Trustee is a Member of the Fund;
- no Member is an employee of another Member, unless they are relatives of one another;
- the Trustee is not paid for its services as a Trustee; and
- no director of the corporate Trustee is paid for their duties or services as director in relation to the Fund.

Single Member Funds: If you have a corporate Trustee of a single Member Fund, the Member needs to be one of the following:

- the sole director of the corporate Trustee;
- one of only two directors, where the Member is;
 - a relative to the other director; or
 - not an employee of the other director.

A single Member Fund can also have two individuals as Trustees. The Member must be one of the individual trustees, and the Member and other trustee are relatives, or the Member is not an employee of the other trustee.

See paragraph 17A (6) of the *Superannuation Industry (Supervision) Act 1993* ("**SIS Act**") and regulation 1.04AA of the *Superannuation Industry (Supervision) Regulations 1994* ("**SIS Regulations**") for an extended definition of "employee".

If a Member is under 18, they cannot be a Trustee and special rules apply.

If you are a new trustee or newly appointed director of a corporate trustee, you need to sign the Trustee Declaration within 21 days of your appointment to show that you understand your duties as a trustee of an SMSF. To obtain a copy of the Trustee declaration (NAT 71089) see the ATO website. Professional advice should be sought in relation to the succession to the trusteeship of the Fund in the event of your death or your inability to continue to act as trustee or director of a corporate trustee.

Investments are made by the Trustee and are pooled with contributions made to the Fund in respect of any other Members.

A SMSF Trustee is ultimately responsible for running your SMSF. It is important that the Trustee understands the duties, responsibilities and obligations of being a Trustee or director of a corporate Trustee.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire after reaching preservation age (see below). Generally, benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension. This means that you should only invest in superannuation money you can afford to put away until later.

2. HOW SUPER WORKS

Superannuation is a means of saving for retirement which is, in part, compulsory.

There are different types of contributions that may be paid to the Trustee of the Fund. For example, employer contributions, voluntary contributions by you and government co-contributions. Before you make any contributions, you should speak to your professional advisers to ensure that you do not breach any contribution caps or transfer limits. There may be taxation consequences or other sanctions if you breach these caps. More information can be found on the ATO website.

There are limitations on contributions to, and withdrawals from, superannuation. More information on these limitations can be found on the ATO's website.

Tax savings are provided by the Government.

Most people have the right to choose into which Fund their employer should direct their superannuation guarantee contributions which are currently 9.5% of your ordinary earnings.

Withdrawing Benefits

Benefits are generally for your retirement and normally cannot be paid out in cash unless you meet a condition of release.

A condition of release includes but not limited to reaching preservation age when a transition-to-retirement income stream may be commenced, retiring after reaching preservation age, death, permanent incapacity, attaining age 65 years, terminal illness and severe financial hardship. Benefits cashed before they are unrestricted non-preserved will not be taxed concessional and will be taxed at your marginal tax rate.

Any contributions made on or from 1 July 1999 are preserved benefits. Neither preserved, nor restricted non-preserved benefits may be accessed until a condition of release has been satisfied. Preserved benefits may be cashed voluntarily only if a condition of release is met and subject to any cashing restrictions by the condition of release. Cashing restrictions tell you what form the benefits must be taken. Benefits in the Fund when all the conditions of release are met are called unrestricted non-preserved benefits. Generally, only unrestricted non-preserved benefits can be cashed by you from the Fund.

Your preservation age is worked out from the table below:

Birth Date	Preservation Age
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

When you are entitled to receive your benefit, it may be paid as a lump sum or pension or a combination.

Generally, the amount that can be paid is the amount in your member account less tax. A licensed financial adviser can advise in relation to the net amount of your benefits that can be accessed.

Where your benefit is being paid as a pension, the Trustee may pay your benefit by any type of income stream permissible including account-based pensions. Transition to retirement pensions may be paid if you have not retired, however, there are limitations and conditions.

You may transfer your investment in the Fund to another complying superannuation fund or retirement savings account at any time.

If you die, your death benefit will be paid by the Trustee to your estate or your dependants as the Trustee decides. If you sign and give to the Trustees, a valid binding death benefit nomination, it will be paid as you nominate. If you sign a non-binding death benefit nomination, it will be taken into account by the Trustees, but the Trustees will have the final decision. The provisions of the SIS Act regarding the lapsing of a binding death benefit nomination after three years do not apply to self-managed superannuation funds. You should regularly review your binding death benefit nomination especially when there is a change in your family circumstances. You should also obtain professional advice before making any death benefit nomination.

If you were receiving a pension on your death that included a reversionary beneficiary, then the pension may continue to be paid to that dependant provided they are entitled to receive it under the superannuation laws. These persons are generally your spouse, de facto spouse, or child provided they are under age 18 or aged 18 to 24 and were 'financially dependant' on you, or a person with whom you were in an interdependency relationship (see regulation 1.04AAAA SIS Regulations), at the time of your death. Otherwise generally the death benefit will be paid as a lump sum except in the case of a dependant who is disabled as defined under the Disability Services Act 1986. If you wish to nominate a reversionary beneficiary to a pension, you must obtain professional advice. Documentation will be necessary. Your pension and death benefit nomination should not conflict.

3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND

This paragraph covers the SMSF in respect of which you have been given an application for Membership so that you may become a Member of the Fund.

The Fund's significant features and benefits are:

- As a Member and also a Trustee or director of the corporate Trustee, you may have more control over investments and greater flexibility by comparison with being a Member of an industry fund or a retail fund that is not a SMSF where you would not be a Trustee and where you may usually have general investment options only.
- Fees may be lower; however, this will depend usually upon where the funds are invested and the costs of running the SMSF.
- SMSFs may perform better than industry and retail funds. The Trustee may be able to make quick changes to the investment portfolio if investment conditions change.
- A SMSF may have greater flexibility in establishing and managing pensions. It may give you the ability to transfer personally owned listed securities and business real property directly into the Fund. It has the ability to own business real property that may, in appropriate circumstances and conditions in superannuation law, be rented for your business.
- A SMSF may be able to borrow money to purchase real estate or shares where the security is limited to the single asset being acquired, subject to certain conditions in superannuation law.
- A SMSF has estate planning benefits by allowing family members to combine their assets in the Fund to grow for retirement.
- The SMSF provides retirement benefits usually in the form of lump sums or pensions and may provide income streams as a transition to your retirement.

4. RISKS OF SUPER

Benefits are not guaranteed and are dependent generally on investment returns.

All investments carry risk.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy.

Assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks of SMSF investment are in summary:

- (a) the value of investments will vary;
- (b) the level of returns will vary, and future returns may differ from past returns;
- (c) returns are not guaranteed, and you may lose some or all of your money;
- (d) superannuation laws may change in the future including caps (limits) on how much may be contributed to the fund, and how much of the fund may be tax free;
- (e) the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement;
- (f) the level of risk for you will vary depending on a range of factors, including:
 - (i) age;
 - (ii) investment time frames;
 - (iii) where your other wealth is invested; and
 - (iv) your risk tolerance.

Other significant risks of joining a SMSF are in summary:

- (a) There is a risk of theft or fraud and there is no insurance that will cover you for theft or fraud.
- (b) Costs associated with running a SMSF with smaller account balances (for example less than \$200,000) can be significant and uncompetitive compared with other available super options.
- (c) Rates of tax on superannuation contributions and benefits may increase.
- (d) If the Fund has a variety of transactions and types of investments, the costs can be relatively higher than a public super fund due to their economies of scale.
- (e) If you have money in a fund now and plan to transfer that money to this Fund then, if you have existing life insurance in that fund, you may not be able to obtain life insurance at comparable rates outside the Fund or inside it.

- (f) You usually cannot access a super benefit payment from your SMSF until you reach your retirement age. You may be able to access pension payments when you reach preservation age subject to superannuation and tax laws. If you make voluntary contributions, you should ensure you will not need the money until you are able to meet a condition of release.

If the Trustee fails to comply with the superannuation and tax laws, which are complex, penalties may apply, and your super may be reduced or fail to perform as well as it should. Additional tax may be payable from your super or by you.

The ATO may take action that may include:

- (a) education directions;
- (b) enforceable undertakings;
- (c) rectification directions;
- (d) administrative penalties;
- (e) disqualifying a trustee;
- (f) imposing civil and criminal penalties;
- (g) allowing the Fund to wind up;
- (h) issuing notices of non-compliance; and/or
- (i) freezing the Fund's assets.

More information can be obtained from the ATO website and from your professional adviser.

5. HOW THE TRUSTEE WILL INVEST YOUR MONEY

The Trustee of the SMSF will invest your money. The rules of the Fund permit a very broad range of investments and no particular investment option is offered. The Trustee must determine an investment strategy and should obtain professional advice for that purpose. The investment strategy must be reviewed regularly and revised if necessary and the Trustee must consider whether a contract of insurance, Insuring a Member should be held by the Trustees.

Once the investment strategy is determined, investments must be made in accordance with that strategy. Professional advice should be sought to determine particular investments.

You, as a Member, are not required to determine how super is invested, however, as a Trustee, or a director of a corporate Trustee you must do so. If you as a Member do not request the Trustee to invest in a particular manner the Trustee will invest as the Trustee sees fit and in accordance with the Fund's investment strategy. It may be possible to have a separate investment strategy relating to your own interest in the Fund.

You should be aware that superannuation legislation imposes some strict limitations on the type of assets that can be invested in or acquired. Breaches of these laws can lead to severe penalties.

If you need help about investing generally, speak to a licensed financial adviser.

WARNING

You must consider:

- (a) The likely investment return; and**
 - (b) The risk; and**
 - (c) Your investment timeframe**
- when investing.**

Labour standards or environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments relating to this Fund unless these have been added at paragraph 10.

If the Fund has been previously operating and a new member is to be admitted, the Trustee must also attach to this PDS, statements and information that a new member could reasonably require to decide whether to join the Fund. This would include and is not limited to, the Fund's financial statements, its investment strategy or strategies and any other information that may be material to a decision to join the Fund.

6. FEES AND COSTS

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100 000 to \$80 000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

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Contributions in excess of the respective caps may be taxed at higher rates. The amount of tax you pay on the excess amount depends on which cap you exceed. There may be other requirements or penalties imposed by the ATO if you exceed these limits.

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When the Fund earns income on its investments it must pay tax to the ATO. The rate is usually a maximum rate of 15% on these earnings and your account will be debited with the tax on the earnings on your interest in the Fund. These are usually paid quarterly and annually as appropriate by the Trustee from your Member account. If you commence certain types of pensions, tax may or may not be payable on the investment income arising from assets used to support a pension depending on a number of different factors. Professional advice should be obtained.

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Super money that is tax-free when withdrawn is known as the 'tax-free component' of your super. Super money that is taxable when withdrawn is known as the 'taxable component' of your super.

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You may make a complaint in writing or verbally to the Trustee whose contact details are shown on this PDS. Redress is via the Courts if the issue cannot be resolved.

10. LABOUR STANDARDS, ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATIONS

The Trustee will inform you if labour standards or environmental, social or ethical considerations are or will be taken into account when the Trustee selects, retains or realises an investment. **Unless you are notified otherwise, the Trustee does not take any such considerations into account, however, the Trustee may incorporate those things into their investment strategy.**

(If nothing is added here, these are not taken into account – see paragraph 5.)

Director resolution

AJ ROSSON PTY LTD - ACN 659 774 599

Trust deed

- 1 A trust deed establishing AJ ROSSON SMSF (**Fund**) and a member application for each member have been provided to the Company.
- 2 The Company proposes to act as trustee of the Fund pursuant to the trust deed and to:
 - a) apply to become a regulated complying self-managed superannuation fund (**SMSF**);
 - b) apply to the Australian Taxation Office (**ATO**) for an Australian Business Number (**ABN**) and a Tax File Number (**TFN**) for the Fund;
 - c) establish a cash account (such as a cash management trust) or cheque account for the Fund. Monies need to be deposited into this account as soon as practicable to cater for the running expenses of the Fund;
 - d) appoint an administrator or accountant to the Fund whose role is to provide information and reports as required under any administration agreement between the Trustee of the Fund and the administrator; and
 - e) appoint an auditor to the Fund. The superannuation laws provide that an auditor must be appointed to the Fund on a yearly basis to provide an assessment of the Fund's compliance with the superannuation laws.

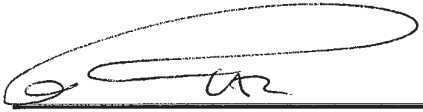
Resolutions

- 1 To consent to act as trustee of the Fund.
- 2 To execute the trust deed and any ancillary documents required to establish the Fund.
- 3 To complete the following:
 - a) establish a cash account and deposit funds in the account to be held in the name of the Company as trustee for the Fund;
 - b) notify the ATO of the Fund's intent to become a regulated self-managed superannuation fund;
 - c) complete ABN and TFN forms to be filed with the ATO;
 - d) formulate and implement an investment strategy of the Fund;

- e) appoint relevant professionals including, where required, an accountant, administrator, auditor, SMSF expert, SMSF investment expert and any other professional deemed appropriate; and
- f) accept ADRIANO ROSSON and JULIE LOUISE ROSSON as initial members of the Fund.

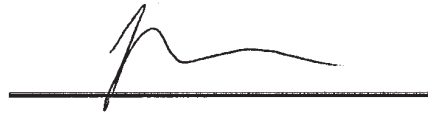
The Directors

Signed by ADRIANO ROSSON and JULIE LOUISE ROSSON:



ADRIANO ROSSON
Director

Dated: 30 May 2022



JULIE LOUISE ROSSON
Director

Dated: 30 May 2022



AJ ROSSON PROPERTY TRUST

AJ Rosson Pty Ltd ACN 659 774 599 as trustee for the AJ Rosson SMSF

AJ Rosson Investments Pty Ltd ACN 659 776 164

Level 23 Central Plaza
345 Queen Street
Brisbane Qld 4000
Tel: (07) 3231 0600
Fax: (07) 3221 2921
Our ref: NJD:VRM: 159480

www.mcw.com.au

Brisbane
Maroochydore
Southport
Sydney
Canberra
Melbourne
Adelaide

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AJ ROSSON PROPERTY TRUST

DATE 3 June 2022

DETAILS OF PARTIES

Name	AJ Rosson Pty Ltd ACN 659 774 599
Label	Trustee
Address	Unit 1, 48 Flinders Parade NORTH LAKES QLD 4509

Name	AJ Rosson Investments Pty Ltd ACN 659 776 164
Label	Custodian
Address	Unit 1, 48 Flinders Parade NORTH LAKES QLD 4509

BACKGROUND

- A. The Fund is a Regulated Fund and the Trustee is the trustee for the Fund.
- B. The SIS Act provides that, in limited circumstances, a trustee of a Regulated Fund may borrow funds to acquire an asset provided that:
- (a) the money is applied for the acquisition of a single acquirable asset;
 - (b) legal title to the investment is held by a third party on behalf of the trustee of the Regulated Fund; and
 - (c) the lender's rights against the trustee of the Regulated Fund for any default under the borrowing agreement relates are limited to the rights attached to the acquirable asset.
- C. The Trustee intends to borrow funds from one or more lenders to acquire a single acquirable asset under the arrangement described in B.
- D. The Custodian agrees to act as the third party described in B.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Definitions

In this document, unless expressed or implied to the contrary:

Business Day means a day on which banks are open for retail banking, other than a Saturday, Sunday or public holiday, in Brisbane, Australia.

Custody Fund means the following assets transferred to the Custodian:

- (a) all right, title and interest of the Custodian from time to time in any asset acquired by the Custodian to be held under this document;

-
- (b) all income and other proceeds generated from the holding of the assets referred to in paragraph (a); and
 - (c) any other amounts which accrue to the Custodian from time to time.

Fund means the AJ Rosson SMSF.

Initial Sum means the \$10 the Trustee pays to the Custodian on the date of this document as set out in clause 2.1.

Notice means a notice, demand, certificate, consent, approval, waiver or communication given under this document.

Regulated Fund means a "regulated superannuation fund" within the meaning of section 19 of the *SIS Act* and a "complying superannuation fund" within the mean of Part 5 of the *SIS Act*.

Security means:

- (a) a mortgage, pledge, lien, charge, assignment by way of security, hypothecation, secured interest, title retention arrangement, preferential right, trust arrangement or other arrangement (including any set-off or "flawed-asset" arrangement), having the same or equivalent effect as a grant of security; or
- (b) an agreement to create or give any arrangement referred to in paragraph (a) of this definition.

Security Trust means the AJ Rosson Property Trust created by operation of this document.

SIS Act means the *Superannuation Industry (Supervision) Act 1993* (Cth).

Vesting Date means the date upon which the legal title to the last of the assets comprising the Custody Fund have been transferred to the Trustee.

1.2 Interpretation

This clause 1.2 specifies the rules for interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) The Background (if any) and headings are for convenience only and do not affect the interpretation of this document.
- (b) A reference to:
 - (i) legislation (including subordinate legislation) is to that legislation as amended, re enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document (including this document), or a provision of a document (including a provision of this document), is to that document or provision as amended or replaced;
 - (iii) a party to this document, or a party to any other document or agreement, includes that party's executors, administrators, permitted substitutes and permitted assigns;

-
- (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
 - (v) anything (including a right, obligation or concept) includes each part of it;
 - (vi) property includes real, personal and intangible property;
 - (vii) any body or agency, if that body or agency ceases to exist, is renamed, reconstituted, replaced or has its powers or functions removed (**Defunct Body**), means the agency or body which succeeds to the Defunct Body's powers or functions, or performs most closely the functions of the Defunct Body;
 - (viii) AUD\$, A\$, \$A, dollar or \$ is to Australian currency; or
 - (ix) a clause, schedule or annexure is to a clause of, or schedule or annexure to, this document.
- (c) A singular word includes the plural, and vice versa.
- (d) A word which suggests one gender includes any other genders.
- (e) If a word is defined, another part of speech or grammatical form of that word has a corresponding meaning.
- (f) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (g) An obligation on, warranty by, or right of:
- (i) two or more persons; or
 - (ii) a party that comprises two or more persons,
- is the obligation, warranty or right (as the case may be) of those persons jointly and severally.
- (h) Time is reckoned as follows:
- (i) A reference to the date or time of day, is a reference to that date or that time of day in Queensland, Australia.
 - (ii) If a period expressed in days, beginning on a given day, act or event is provided or allowed for any purpose, the period is calculated by:
 - (A) excluding the day, or the day of the act or event; and
 - (B) including the day on which the purpose is to be fulfilled.
 - (iii) If a period expressed in weeks, months or years, beginning on a given day, act or event is provided or allowed for any purpose, the period is calculated from:
 - (A) the day, or the day of the act or event; until

-
- (B) the corresponding day in the next appropriate week, calendar month or year.
 - (iv) If there is no corresponding day for the purposes of clause 1.2(h)(iii)(B), because of the differing number of days in calendar months, the corresponding day is taken to be the last day of the relevant calendar month.
 - (v) If something is to be done on a particular day, it must be done by 5.00pm on that day.
 - (vi) If something is to be done on a day which is not a Business Day then that thing must be done on the next Business Day.

2. CUSTODIAN'S DECLARATION OF TRUST

2.1 Declaration of Trust

The Custodian:

- (a) acknowledges it has received the Initial Sum from the Trustee;
- (b) declares that it will hold the benefit of the Custody Fund on trust for the Trustee in accordance with the terms of this document; and
- (c) acknowledges that it will use the Initial Sum as part of the purchase price for a single acquirable asset, to form part of the Custody Fund.

2.2 Funds and information to be provided to Custodian

The Custodian and the Trustee agree that the Trustee will:

- (a) provide to the Custodian all funds necessary to enable the Custodian to purchase any asset which is to form part of the Custody Fund; and
- (b) tell the Custodian when and where the purchase of any such asset is to occur.

2.3 Request to purchase and hold legal title

When the Trustee notifies the Custodian of the information detailed in clause 2.2, it will be taken to have requested the Custodian to purchase and take legal title to that asset on its behalf.

3. CUSTODIAN TO HOLD TITLE

The Custodian agrees that it will maintain legal title to each asset of the Custody Fund until the Trustee directs it under clause 4.1.

4. TRUSTEE TO DIRECT CUSTODIAN

4.1 Trustee's interest in assets of the Custody Fund

At all times the Trustee:

- (a) has a vested and indefeasible interest in the assets comprising the Custody Fund; and

-
- (b) is absolutely entitled to those assets as against the Custodian.

4.2 Transferral of assets of Custody Fund

- (a) The Trustee may in writing direct the Custodian to transfer, or otherwise deal with, the assets comprising the Custody Fund. The Custodian must do as directed.
- (b) Before the Custodian transfers, or otherwise deals with, the assets comprising the Custody Fund, the Custodian must first seek consent from the Trustee in writing.

4.3 Information to be maintained by Custodian

The Custodian will use its best endeavours to obtain information concerning the assets of the Custody Fund and the Custodian will communicate all that information to the Trustee as soon as practicable.

4.4 Custodian execution of documents

The Custodian must execute all documents the Trustee asks it to execute that are necessary to charge the assets of the Custody Fund to secure the Trustee's payment to any lender of money owed in respect of those assets.

4.5 Trustee may acquire legal ownership

For the avoidance of doubt only, the Trustee, in accordance with section 67A of the *SIS Act*, has the right to acquire the legal ownership of any asset comprising the Custody Fund by making one or more payments after acquiring a beneficial interest in the asset.

4.6 Power to Secure or Mortgage

The Custodian may mortgage, charge or pledge any real or personal property of the Custody Fund or any interest in it wherever in the world it might be located.

4.7 Security

- (a) By any Security over all or any of the present or future assets of the Custody Fund, or in any other manner which the Custodian considers appropriate, and with or without giving any other form of Security or acknowledgement, and whether alone or jointly or jointly and severally with others, the Custodian may give Security for:
- (i) repayment of any financial accommodation provided or to be provided to any person;
 - (ii) payment of any debt or liability incurred or to be incurred by any person;
 - (iii) performance of any guarantee, indemnity, contract, covenants, obligation or other engagement by any person; or
 - (iv) payment of any interest, fees or charges connected with the Security.
- (b) The Custodian may purchase, redeem or pay off any Security over any asset of the Custody Fund.

5. RESTRICTION ON CUSTODIAN'S DISCRETION

Despite any other provision to the contrary set out in this document, the exercise of any discretion by the Custodian under this document requires the consent of the Trustee in all instances.

6. TRUSTEE'S WARRANTIES

The Trustee warrants that:

- (a) the Fund is a Regulated Fund;
- (b) the Fund has a written investment strategy which accords in all respects with the *SIS Act*;
- (c) the Trustee's investment in each asset of the Custody Fund accords with the Fund's written investment strategy;
- (d) the Trustee is the sole trustee of the Fund;
- (e) the Trustee has the power and authority to enter into this document;
- (f) the Trustee has the power and authority to purchase each asset of the Custody Fund; and
- (g) this document constitutes its legally binding obligations, enforceable against it in accordance with its terms.

7. DURATION OF TRUST

The Trust commences on the date of this document and terminates on the Vesting Date.

8. REPLACEMENT OR RESIGNATION OF CUSTODIAN**8.1 Additional, removal or replacement of Custodian**

At any time, the Trustee may by deed remove the Custodian, appoint a replacement custodian or appoint an additional custodian.

8.2 Outgoing Custodian

The outgoing Custodian must as soon as practicable after being removed or replaced:

- (a) sign all documents and do all things necessary to transfer legal title to the assets comprising the Custody Fund to the new or continuing custodian; and
- (b) sign all documents and do all things necessary to transfer any charge or security in respect of the assets comprising the Custody Fund to the new or continuing custodian.

8.3 Continuing Custodian

If a new Custodian is added, then as soon as practicable the continuing Custodian must sign all documents and do all things necessary to transfer legal title to the assets comprising the Custody Fund, to the new custodian jointly with the continuing custodian.

8.4 Resignation of Custodian

The Custodian may resign by providing at least 60 days written notice to the Trustee. During the 60 day period, the Custodian must comply with any reasonable directions of the Trustee concerning completing the steps set out in clauses 8.1 to 8.3.

9. TRUSTEE INDEMNIFIES CUSTODIAN

The Trustee agrees to indemnify and keep the Custodian indemnified against all liabilities, actions, proceedings, demands, claims, costs, damages, stamp duty, taxes, losses and expenses incurred or sustained by the Custodian or brought or made against the Custodian:

- (a) in relation to the purchase of the assets comprising the Custody Fund;
- (b) by virtue of the Custodian holding legal title to the assets comprising the Custody Fund; and
- (c) as a consequence of the Custodian complying with any direction of the Trustee under this document.

10. TRUSTEE TO PAY CUSTODIAN'S COSTS

The Trustee indemnifies the Custodian against, and will pay the Custodian on demand, the amount of, all losses, liabilities, costs and expenses (including, without limitation, legal expenses on a full indemnity basis) and taxes in connection with:

- (a) the negotiation, preparation, execution, stamping and registration of this document;
- (b) the enforcement or attempted enforcement or preservation or attempted preservation of any rights under this document; and
- (c) any amendment to, or consent, waiver or release of or under, this document.

11. NOTICES

11.1 Service of Notice

A Notice must be:

- (a) in writing, in English and signed by the party giving it, or by their agent; and
- (b) delivered or sent:
 - (i) by prepaid post;
 - (ii) by fax;
 - (iii) by email; or
 - (iv) via an electronic signature platform,

to the party's address specified in this document, or any other address notified by a party to the other party as its address for service.

11.2 Effective Service

- (a) A Notice given in accordance with clause 11.1 takes effect when received, or at a later time specified in it.
- (b) A Notice is taken to be received at the time specified below:
 - (i) if hand delivered – when delivered;
 - (ii) if sent by prepaid post – on the third Business Day after the date of posting (or on the tenth Business Day after the date of posting if posted to, or from, a place outside Australia);
 - (iii) if sent by email – when, under the *Electronic Transactions (Queensland) Act 2001* (Qld), an electronic communication is taken to be received;
 - (iv) if sent via an electronic signature platform – when the electronic signature platform records that it was sent;
 - (v) if sent by fax – when the sender's fax system generates a message confirming successful transmission of the entire document.
- (c) However, if the time at which a Notice is taken to be received is not on a Business Day, or is after 5.00pm on a Business Day, it is taken to be received at 9.00am on the next Business Day.

11.3 Ineffective Service

A Notice is taken not to be received if:

- (a) in the case of service by post, the Notice is returned to sender because the postal service was unable to deliver it;
- (b) in the case of service by email, the party sending the Notice receives an automated email response specifying that the email containing the Notice was undeliverable;
- (c) in the case of service by fax, the sender's fax system generates a message stating that transmission was unsuccessful, or the Notice is not received in full and legible form.

11.4 Additional Provisions Regarding Email and Electronic Signature Platforms

- (a) A Notice given by email or via an electronic signature platform is taken to be in writing, even if it remains in digital form and is not printed.
- (b) A Notice may be an attachment to an email, or accessible by a link in the email.
- (c) A Notice given by email or via an electronic signature platform is taken to be signed by the party if:
 - (i) the party's name is typewritten into the Notice;
 - (ii) the party's handwritten signature (which may be a digital image or copy of the signature) appears in the Notice; or
 - (iii) a signature adopted by the party as its signature appears in the Notice.

-
- (d) If:
- (i) the originator of an email requests a read receipt from the addressee; and
 - (ii) the originator receives a read receipt from the addressee specifying the time and date that the email was read or received,
- the email is taken to be received no later than the time and date specified in the read receipt.
- A read receipt does not by itself amount to an admission by the recipient regarding the content or effect of a Notice.
- (e) Nothing in this clause 11 affects the provisions of the *Electronic Transactions (Queensland) Act 2001* (Qld) regarding attribution of electronic communications.

12. MISCELLANEOUS

12.1 No Merger

None of the rights and obligations of a party under this document merge:

- (a) on completion of any transaction contemplated by this document;
- (b) with any security interest, guarantee, judgement or other right or remedy that a party may hold at any time; or
- (c) as a consequence of anything done under this document,

and those rights and obligations at all times remain in full force and effect.

12.2 Amendment

This document can only be amended, supplemented, novated or replaced by another document signed by the parties.

12.3 Severability

If the whole, or any part, of a provision of this document is void, unenforceable or illegal in a jurisdiction, it is severed for that jurisdiction. The remainder of this document has full force and effect, and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance materially alters the nature or intended effect of this document.

12.4 Conflict of Interest

A party's rights and remedies under this document may be exercised even if it involves a conflict of interest or a party has a personal interest in their exercise.

12.5 Governing Law

This document is governed by the law in force in Queensland, Australia. Each party irrevocably submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Queensland, and any court that may hear appeals from any of those courts for any proceeding in connection with this document, and waives any right it may have to claim that those courts are an inconvenient forum.

12.6 Counterparts

This document may be executed in any number of counterparts. A party may execute this document by signing any counterpart. All counterparts together are taken to constitute one instrument.

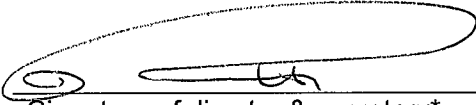
12.7 Formation of deed by electronic communications

- (a) This deed may be entered into by electronic communication between the parties if a full and legible copy of this deed showing the signature of each party (and witness's signature where applicable) is communicated by fax or email to each other party.
- (b) An electronic communication by a party in accordance with clause 12.7(a) constitutes consent by that party to the deed being entered into by electronic communication.

Execution

Executed as a deed.

**EXECUTED by AJ ROSSON PTY LTD
ACN 659 774 599:**



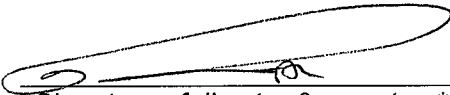
Signature of director & secretary*
*delete secretary if it is not applicable

ADRIANO ROSSON
Name (BLOCK LETTERS)

3 June 2022

Date signed

**EXECUTED by AJ ROSSON
INVESTMENTS PTY LTD
ACN 659 776 164:**

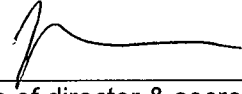


Signature of director & secretary*
*delete secretary if it is not applicable

ADRIANO ROSSON
Name (BLOCK LETTERS)

3 June 2022

Date signed

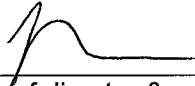


Signature of director & secretary*
*delete secretary if it is not applicable

JULIE LOUISE ROSSON
Name (BLOCK LETTERS)

3 June 2022

Date signed



Signature of director & secretary*
*delete secretary if it is not applicable

JULIE LOUISE ROSSON
Name (BLOCK LETTERS)

3 June 2022

Date signed



ASIC

Australian Securities & Investments Commission

Aj Rosson Investments Pty Ltd
Unit 1
48 Flinders Parade
NORTH LAKES QLD 4509

14 - 22 Grey Street, Traralgon
PO Box 4000
Gippsland Mail Centre VIC 3841

Customer Inquiries: 1300 300 630
Facsimile: (03) 5177 3999
ASIC website: www.asic.gov.au

30/05/2022

Dear Company Officeholder

AJ ROSSON INVESTMENTS PTY LTD
ACN 659 776 164

IMPORTANT INFORMATION

Corporate Key 33874987

We are writing to notify you that a corporate key has been issued for this company. A corporate key is an 8-digit number that is similar to the PIN on a bank account and is used to keep your company information secure.

The corporate key can be used to register for online access to manage your company details. This will allow you to quickly and easily check and update your company details on our records. For further information on how to register for online access see www.asic.gov.au/register-for-access.

If you are lodging forms with us in paper rather than online, some of our forms will require you to provide the corporate key on the form. If the corporate key is not provided, we will not be able to update the company record.

It is your responsibility to keep the corporate key number in a safe and secure location. This is important so that unauthorised persons cannot alter your company details. If at any time you feel that the security of the corporate key has been compromised, company officeholders or authorised registered agents can request a new corporate key. For further information on this process, see www.asic.gov.au/corporatekey.

The corporate key also appears on the top right hand corner of the annual company statement we send on your company's review date (usually the anniversary of your company's registration).

If you require further assistance or information, please visit our website at www.asic.gov.au, or telephone ASIC on 1300 300 630.

Yours faithfully

Margaret Boothman
Assistant Commissioner, Registry Operations
Australian Business Registry Services

Page 1 of 1



ASIC

Australian Securities & Investments Commission

Aj Rosson Pty Ltd
Unit 1
48 Flinders Parade
NORTH LAKES QLD 4509

14 - 22 Grey Street, Traralgon
PO Box 4000
Gippsland Mail Centre VIC 3841

Customer Inquiries: 1300 300 630
Facsimile: (03) 5177 3999
ASIC website: www.asic.gov.au

30/05/2022

Dear Company Officeholder

AJ ROSSON PTY LTD
ACN 659 774 599

IMPORTANT INFORMATION

Corporate Key 06244332

We are writing to notify you that a corporate key has been issued for this company. A corporate key is an 8-digit number that is similar to the PIN on a bank account and is used to keep your company information secure.

The corporate key can be used to register for online access to manage your company details. This will allow you to quickly and easily check and update your company details on our records. For further information on how to register for online access see www.asic.gov.au/register-for-access.

If you are lodging forms with us in paper rather than online, some of our forms will require you to provide the corporate key on the form. If the corporate key is not provided, we will not be able to update the company record.

It is your responsibility to keep the corporate key number in a safe and secure location. This is important so that unauthorised persons cannot alter your company details. If at any time you feel that the security of the corporate key has been compromised, company officeholders or authorised registered agents can request a new corporate key. For further information on this process, see www.asic.gov.au/corporatekey.

The corporate key also appears on the top right hand corner of the annual company statement we send on your company's review date (usually the anniversary of your company's registration).

If you require further assistance or information, please visit our website at www.asic.gov.au, or telephone ASIC on 1300 300 630.


Yours faithfully

Margaret Boothman
Assistant Commissioner, Registry Operations
Australian Business Registry Services

Page 1 of 1

Trustee declaration

To be completed by new trustees and directors of corporate trustees of self-managed super funds.

 We strongly recommend you undertake a free trustee education course before reading and signing this declaration. For more information visit ato.gov.au/smsf and search 'approved education courses'.



Who should complete this declaration?

You must complete this declaration if you become a trustee or director of a corporate trustee (trustee) of:

- ☐ a new self-managed super fund (SMSF)
- ☐ an existing SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

A separate declaration is required to be completed and signed by each and every new trustee.

You must also complete the declaration if you:

- ☐ have undertaken a course of education in compliance with an education direction
- ☐ are a legal personal representative who has been appointed as trustee on behalf of a:
 - member who is under a legal disability (usually a member under 18 years old)
 - member for whom you hold an enduring power of attorney
 - deceased member.

Understanding your obligations

We have a range of services available to help you understand your obligations and keep up to date with the latest news for SMSF trustees.

To subscribe to our news and alerts service visit ato.gov.au/smsf and search 'news and alerts'.

For more information on free approved trustee education courses visit ato.gov.au/smsf and search 'approved education courses'.

Before completing this declaration

Before you complete and sign this declaration, make sure you:

- ☐ read each section
- ☐ understand all the information it contains.

🔍 If you have any difficulties completing this declaration or you do not fully understand the information it contains:

- ☐ speak to a professional adviser
- ☐ visit ato.gov.au/smsf
- ☐ phone us on **13 10 20**.

When completing this declaration

When you complete this declaration, remember to:

- ☐ insert the full name of the fund at the beginning
- ☐ sign and date it
- ☐ ensure it is signed and dated by a witness (anyone 18 years old or over).

What should you do with the declaration?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

🔍 Do not send your completed declaration to us unless we request this from you.

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Published by

Australian Taxation Office
Canberra
June 2021

DE-35147



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

AJ ROSSON SMSF

I am responsible for ensuring that the fund is operated in accordance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing trustees' compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

Sole purpose

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best financial interests of all the members of the fund
- keep records of decisions made about the running of the fund, including the appointment of professional advisers and the retirement of members and payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- giving financial assistance using the resources of the fund to a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers, allowed by special determinations or acquisitions from the trustee or investment manager of another regulated super fund as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

- acquiring an in-house asset if the fund's in-house assets exceed 5% of the market value of the fund's total assets, or the in-house assets will exceed 5% of the market value of the fund's total assets by acquiring the asset (in-house assets are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees, the retirement of members and payment of benefits)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
 - documented decisions about storage of collectables and personal use assets
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund including asset market valuation
 - copies of Transfer balance account reports lodged
 - copies of any other statements you are required to lodge with us or provide to other super funds
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- review the independent audit report received from the approved SMSF auditor and take action as required
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 21 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

DECLARATION


By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- Administrative penalties can be imposed on me for not complying with the legislation
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.
- I declare that the information provided in the form is true and correct.

Trustee's or director's name

JULIE LOUISE ROSSON

Trustee's or director's signature

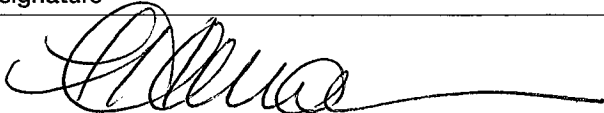


Date 30 May 2022

Witness' name (witness must be 18 years old or over)

FRONT WELDON


Witness' signature



Date 30 May 2022

Trustee declaration

To be completed by new trustees and directors of corporate trustees of self-managed super funds.

 We strongly recommend you undertake a free trustee education course before reading and signing this declaration. For more information visit ato.gov.au/smsf and search 'approved education courses'.



Who should complete this declaration?

You must complete this declaration if you become a trustee or director of a corporate trustee (trustee) of:

- ☐ a new self-managed super fund (SMSF)
- ☐ an existing SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

A separate declaration is required to be completed and signed by each and every new trustee.

You must also complete the declaration if you:

- ☐ have undertaken a course of education in compliance with an education direction
- ☐ are a legal personal representative who has been appointed as trustee on behalf of a:
 - member who is under a legal disability (usually a member under 18 years old)
 - member for whom you hold an enduring power of attorney
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- If you have any difficulties completing this declaration or you do not fully understand the information it contains:
 - ☐ speak to a professional adviser
 - ☐ visit ato.gov.au/smsf
 - ☐ phone us on 13 10 20.

When completing this declaration

When you complete this declaration, remember to:

- ☐ insert the full name of the fund at the beginning
- ☐ sign and date it
- ☐ ensure it is signed and dated by a witness (anyone 18 years old or over).

What should you do with the declaration?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

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Published by

Australian Taxation Office
Canberra
June 2021

DE-35147



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

AJ ROSSON SMSF

I am responsible for ensuring that the fund is operated in accordance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing trustees' compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

Sole purpose

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best financial interests of all the members of the fund
- keep records of decisions made about the running of the fund, including the appointment of professional advisers and the retirement of members and payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

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- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers, allowed by special determinations or acquisitions from the trustee or investment manager of another regulated super fund as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

- acquiring an in-house asset if the fund's in-house assets exceed 5% of the market value of the fund's total assets, or the in-house assets will exceed 5% of the market value of the fund's total assets by acquiring the asset (in-house assets are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
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I understand that the trustees of the fund must:

- keep and retain for at least 10 years
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 - copies of all reports given to members
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 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund including asset market valuation
 - copies of Transfer balance account reports lodged
 - copies of any other statements you are required to lodge with us or provide to other super funds
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- review the independent audit report received from the approved SMSF auditor and take action as required
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 21 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

DECLARATION

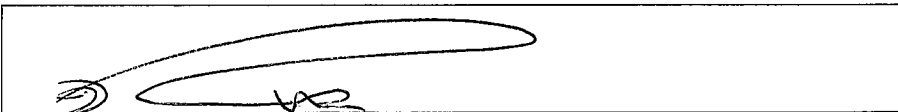
By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- Administrative penalties can be imposed on me for not complying with the legislation
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.
- I declare that the information provided in the form is true and correct.

Trustee's or director's name

ADRIANO ROSSON

Trustee's or director's signature



Date 30 May 2022

Witness' name (witness must be 18 years old or over)

FIONA HEARON

Witness' signature



Date 30 May 2022



THE TRUSTEE FOR AJ ROSSON SMSF
8 BUSHCHERRY CT
BURPENGARY EAST QLD 4505

Our reference: 7129669162067

30 May 2022

Your tax file number

Dear Sir/Madam

The details of your tax file number registration are:

Name: THE TRUSTEE FOR AJ ROSSON SMSF
Tax file number: **609 279 279**

It's important to keep this letter and any other document with your tax file number on it, in a safe place.

You should quote this tax file number when contacting us as it will help us find your information faster.

You will be asked to provide your tax file number to financial institutions and investment bodies when you open accounts or make investments with them. You don't have to give your tax file number to these organisations, but if you don't, they may withhold more tax from any investment returns or interest they pay to you.

For more information

You can find out more on our website www.ato.gov.au/tfn

For information about your rights and obligations, go to www.ato.gov.au/taxpayerscharter

Yours faithfully

Melinda Smith
Deputy Commissioner of Taxation



THE TRUSTEE FOR AJ ROSSON SMSF
8 BUSHCHERRY CT
BURPENGARY EAST QLD 4505

Our reference: 7129669237783
Phone: 13 28 66
GST Registration Number: 31 710 166 794/004

30 May 2022

Your GST registration

Dear Sir/Madam

We've registered you for goods and services tax (GST). The details of your registration are:

GST registration number:	31 710 166 794
Account name:	THE TRUSTEE FOR AJ ROSSON SMSF
Account number:	004
Date registration takes effect:	30 May 2022
GST tax periods:	Quarterly
GST accounting method:	Cash
GST reporting method:	Simpler BAS

As your GST tax periods are quarterly, you need to lodge a GST return with us for each quarter. Quarterly tax periods end on 30 September, 31 December, 31 March and 30 June.

Your GST return will form part of an activity statement that is issued towards the end of each quarter for you to complete and send back to us. Your completed activity statement needs to be lodged on or before the 28th day of the month following the end of each quarter, with the exception of the December quarter. For the December quarter, returns need to be lodged by 28 February.

GST reporting method

Your GST reporting method determines how you report your GST obligation on an activity statement. As your projected GST turnover is less than \$10 million, your reporting method has been set to simpler BAS. For information on Simpler BAS reporting requirements, go to www.ato.gov.au/gstreportingmethods

Wine equalisation tax, luxury car tax or fuel tax credits

If you indicated on your application for registration that you may have obligations under the wine equalisation tax, luxury car tax or fuel tax credits legislation, you will be contacted at a later date for further details.