

**SMSF Tax Return****2019**

1 Jul 2018—30 Jun 2019

TFN Recorded

**PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)**

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). 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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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 to disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://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](http://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 partnership, trust, fund or entity	Year
TFN Recorded	Shirley Martin Superannuation Fund	2019

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

**Important**

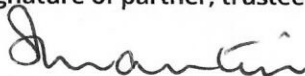

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading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

**Declaration - I declare that:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director

Date

**PART B 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 the electronic lodgment service ELS.

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important**

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

<b>Agent Ref No.</b>	<b>Account Name</b>
25392248	Shirley Martin Super Fund

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

<b>Signature</b>		<b>Date</b>
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**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

<b>Client Ref</b>	<b>Agent Ref No.</b>	<b>Contact Name</b>	<b>Contact No.</b>
	25392248	Carl Dumbrell	02 9275 8878

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

<b>Agent's Signature</b>	<b>Date</b>
	

## Section A: Fund information

Period start 01/07/2018

Period end 30/06/2019

**1 TAX FILE NUMBER** TFN Recorded

**2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)** Shirley Martin Superannuation Fund

**3 AUSTRALIAN BUSINESS NUMBER** 19 904 600 383

**4 CURRENT POSTAL ADDRESS**

Address	Town/City	State	Postcode
GPO Box 5360	Sydney	NSW	2001

**5 ANNUAL RETURN STATUS**

Is this the first required return for a newly registered SMSF? No

**6 SMSF AUDITOR**

Title Mr

First name Carl

Family name Dumbrell

SMSF auditor number 100007896

Contact number 02-92758878

Auditor Address	Town/City	State	Postcode
GPO Box 5360	Sydney	NSW	2001

Date audit was completed **A** 06/11/2019

Was part A of the audit report qualified? **B** No

Was part B of the audit report qualified? **C** No

**7 ELECTRONIC FUNDS TRANSFER (EFT)**

**A. Fund's financial institution account details**

BSB number 182512

Account number 960968790

Account name Shirley Martin Super Fund

I would like my tax refunds made to this account No

**B. Financial institution account details for tax refunds**

BSB number 923100

Account number 18229555

Account name Shirley Martin Super Fund

**8 STATUS OF SMSF**

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** 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? Yes

Exempt current pension income amount **A** \$142,148.00

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

Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable? **E** Yes

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****11 INCOME****Prior year losses brought forward**

Net Capital Losses from Collectables \$0.00

Other Net Capital Losses \$0.00

Did you have a CGT event during the year? **G** Yes

Have you applied an exemption or rollover? **M** Yes X

**Losses carried forward**

Net Capital Losses from Collectables \$0.00

Other Net Capital Losses \$0.00

Gross interest income **C** \$33,138.00

Gross foreign income **D1** \$5,263.00

Net foreign income **D** \$5,263.00

Unfranked dividends **J** \$6,606.00

Franked dividend income amount **K** \$115,806.00

Franking credit **L** \$49,607.00

Gross distribution from trusts income **M** \$2,314.00 Q

**Assessable contributions** (R1 + R2 + R3 less R6) **R** \$0.00

No-TFN-quoted contributions **R3** \$0.00

**Gross income** **W** \$212,734.00

Exempt current pension income **Y** \$142,148.00

**Total assessable income** **V** \$70,586.00

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions		Non-Deductible Expenses
SMSF auditor fee	<b>H1</b>	\$364.00	<b>H2</b>	\$735.00
Investment expenses	<b>I1</b>	\$1,354.00	<b>I2</b>	\$2,728.00
Management and administration expenses	<b>J1</b>	\$2,230.00	<b>J2</b>	\$3,746.00
Other amounts	<b>L1</b>	\$463.00	<b>L2</b>	\$412.00
		O - Other expenses not listed elsewhere		O - Other expenses not listed elsewhere
<b>Totals</b>	<b>N</b>	<b>\$4,411.00</b>	<b>Y</b>	<b>\$7,621.00</b>
<b>Total SMSF expenses</b>		(N + Y)	<b>Z</b>	<b>\$12,032.00</b>
<b>Taxable income or loss</b>		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	<b>O</b>	<b>\$66,175.00</b>

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

Taxable income			<b>A</b>	\$66,175.00
Tax on taxable income			<b>T1</b>	\$9,926.25
Tax on no-TFN-quoted contributions			<b>J</b>	\$0.00
Gross tax			<b>B</b>	\$9,926.25
<b>Non-refundable non-carry forward tax offsets</b>		(C1 + C2)	<b>C</b>	\$170.78
Foreign income tax offset			<b>C1</b>	\$170.78
<b>Subtotal</b>		(B less C - cannot be less than zero)	<b>T2</b>	<b>\$9,755.47</b>
<b>Subtotal</b>		(T2 less D - cannot be less than zero)	<b>T3</b>	<b>\$9,755.47</b>
<b>REFUNDABLE TAX OFFSETS</b>		(E1 + E2 + E3 + E4)	<b>E</b>	\$49,656.06
Complying fund's franking credits tax offset			<b>E1</b>	\$49,656.06
Tax Payable			<b>T5</b>	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)			<b>I</b>	\$39,900.59
Supervisory levy			<b>L</b>	\$259.00
Supervisory levy adjustment for wound up funds			<b>M</b>	\$0.00
Supervisory levy adjustment for new funds			<b>N</b>	\$0.00
<b>Amount refundable</b>			<b>S</b>	<b>\$39,641.59</b>

## Section E: Losses

### 14 LOSSES

Net capital losses carried forward to later income years			<b>V</b>	\$31,487.00
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## Section H: Assets and liabilities

<b>15</b>	<b>ASSETS</b>		
<b>15a</b>	<b>Australian managed investments</b>		
Listed trusts		<b>A</b>	\$9,306.00
Unlisted trusts		<b>B</b>	\$148,956.00
<b>15b</b>	<b>Australian direct investments</b>		
Cash and term deposits		<b>E</b>	\$1,360,473.00
Debt securities		<b>F</b>	\$62,704.00
Listed shares		<b>H</b>	\$675,201.00
Other assets		<b>O</b>	\$41,100.00
<b>15d</b>	<b>Overseas direct investments</b>		
Overseas shares		<b>P</b>	\$276,820.00
<b>Total Australian and overseas assets</b>		<b>U</b>	<b>\$2,574,560.00</b>
<b>16</b>	<b>LIABILITIES</b>		
Total member closing account balances		<b>W</b>	\$2,522,217.00
Other liabilities		<b>Y</b>	\$52,343.00
<b>Total liabilities</b>		<b>Z</b>	<b>\$2,574,560.00</b>

## Section K : Declarations

### PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Ms
First name	Shirley
Family name	Martin
Non-individual trustee name	Shirley Martin Pty Ltd
ABN of non-individual trustee	89109033801
Contact number	02 99076275

### TAX AGENT'S CONTACT DETAILS

Practice name	CDTL
First name	Tina
Family name	Loh
Contact number	02 92758878

**Member 1 — Martin, Shirley Elizabeth Mary (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Ms
Given name	Shirley
Other given names	Elizabeth Mary
Family name	Martin
Suffix	
Date of birth	27 Jan 1953
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$2,471,304.16
Employer contributions	<b>A</b>
Principal Employer ABN	<b>A1</b>
Personal contributions	<b>B</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15 year exemption	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Proceeds from primary residence disposal	<b>H</b>
Receipt date	<b>H1</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>
<b>Total Contributions</b>	<b>N</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$133,413.78
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$859,642.76
Retirement phase account balance – Non CDBIS	<b>S2</b>	\$1,662,575.18
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	\$859,642.76
Retirement phase value	<b>X2</b>	\$1,662,575.18
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	\$82,500.00 M
<b>Closing account balance</b>	<b>S</b>	<b>\$2,522,217.94</b>



# **Shirley Martin Superannuation Fund**

ABN 19 904 600 383

Trustees: Shirley Martin Pty Limited

**Financial Statement**  
**For the year ended 30 June 2019**

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# Shirley Martin Superannuation Fund

## Reports

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#### Report Name

Operating Statement (Profit and Loss) Report

Statement of Financial Position

Notes to the Financial Statements

Member Statement

Trustee Declaration Report

Compilation Report - SMSF

Audit Report - SMSF

**Shirley Martin Superannuation Fund**  
**Operating Statement**  
For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
Investment Income			
Distributions	7A	3,252	5,724
Dividends	7B	122,413	40,131
Foreign Income	7C	5,009	7,116
Interest	7D	33,139	27,662
Other Income		-	1,878
		<u>163,813</u>	<u>82,511</u>
<b>Expenses</b>			
Member Payments			
Pensions Paid		82,500	64,000
Other Expenses			
Accountancy Fee		5,500	5,995
Adviser Fee		-	883
Audit Shield- Insurance		370	370
Auditor Fee		1,100	1,100
Bank Fees		100	32
Fund Administration Fee		107	72
General Expense		617	4,626
Investment Management Fee		3,983	-
Regulatory Fees		-	254
SMSF Supervisory Levy		259	259
Investment Losses			
Realised Capital Losses	8A	17,647	(60,643)
Decrease in Market Value	8B	40,104	(23,467)
		<u>152,288</u>	<u>(6,519)</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>11,525</b>	<b>89,030</b>
<b>Income Tax</b>			
Income Tax Expense		(39,386)	(9,739)
		<u>(39,386)</u>	<u>(9,739)</u>
<b>Benefits Accrued as a Result of Operations</b>		<u><b>50,911</b></u>	<u><b>98,769</b></u>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

**Shirley Martin Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2019**

	Note	2019 \$	2018 \$
<b>Assets</b>			
Investments			
Foreign Assets	6A	-	51,075
Managed Investments	6B	87,020	40,000
Other Fixed Interest Securities	6C	794,520	792,828
Shares in Listed Companies	6D	697,034	759,309
Shares in Listed Companies - Foreign	6E	276,821	189,335
Stapled Securities	6F	-	89,506
Units In Listed Unit Trusts	6G	9,307	8,971
Units In Unlisted Unit Trusts	6H	61,936	70,496
Other Assets			
Cash At Bank		606,826	459,890
Receivables		1,194	159
Current Tax Assets		39,903	9,739
<b>Total Assets</b>		<b><u>2,574,561</u></b>	<b><u>2,471,307</u></b>
<b>Liabilities</b>			
Unsettled Trades		52,343	-
<b>Total Liabilities</b>		<b><u>52,343</u></b>	<b><u>-</u></b>
<b>Net Assets Available to Pay Benefits</b>		<b><u>2,522,218</u></b>	<b><u>2,471,307</u></b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Ms Shirley Martin		2,522,218	2,471,307
<b>Total Liability for Accrued Benefits</b>		<b><u>2,522,218</u></b>	<b><u>2,471,307</u></b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

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**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

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**Note 1 - Statement of Significant Accounting Policies**

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

**(a) Statement of Compliance**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

**(b) Basis of Preparation**

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

**(c) Use of Accounting Estimates and Judgments**

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

**(d) Cash and Cash Equivalents**

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

**(e) Foreign Currency**

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

**(f) Valuation of Assets**

*Investment*

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

# Shirley Martin Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2019

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

#### *Financial Liabilities*

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

#### *Receivables and Payables*

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

### **(g) Revenue Recognition**

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

#### *Interest*

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

#### *Dividend Revenue*

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

#### *Distribution Revenue*

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

#### *Rental Income*

Rent from investment properties is recognised by the Fund on a cash receipt basis.

#### *Movement in market values*

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

#### *Contributions and Rollovers In*

Contributions and rollovers 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.

The financial report was authorised for issue on 07 November 2019 by the directors of the trustee company.

**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

**Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	2,471,307	2,372,538
Benefits Accrued during the period	133,411	162,769
Benefits Paid during the period	(82,500)	(64,000)
<b>Liability for Accrued Benefits at end of period</b>	<b>2,522,218</b>	<b>2,471,307</b>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

**Note 3 – Vested Benefits**

Vested benefits are benefits which 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 reporting period.

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	2,471,307	2,372,538
Benefits Accrued during the period	133,411	162,769
Benefits Paid during the period	(82,500)	(64,000)
<b>Vested Benefits at end of period</b>	<b>2,522,218</b>	<b>2,471,307</b>

**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

No fixed funding arrangements were in place for the Fund as at year end.

**Note 6A – Foreign Assets**

	<b>Current</b>	<b>Previous</b>
At market value:		
Citigroup XIII Trust preferred securities maturing 30 October 2040	0	51,075
	<b>0</b>	<b>51,075</b>

**Note 6B – Managed Investments**

	<b>Current</b>	<b>Previous</b>
At market value:		
Blue Sky Agriculture Fund III	39,170	40,000
ChinaAMC China Opportunities Fund	47,850	0
	<b>87,020</b>	<b>40,000</b>

**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

**Note 6C – Other Fixed Interest Securities**

	<b>Current</b>	<b>Previous</b>
At market value:		
Macquarie Bank Limited - Hybrid 3-Bbsw+1.70% Perp Sub Non-Cum Stap	6,602	5,977
NAB Term Deposit (NAB06MTHZ)	150,000	150,000
National Australia Bank Limited - Hybrid 3-Bbsw+1.25% Perp Sub Exch Non-Cum Stap	7,400	6,598
Qube Holdings Limited - Hybrid 3-Bbsw+3.90% 05-10-23 Sub Cum	26,870	26,606
Term deposits - U Bank Term Deposit 4	100,000	100,000
Term Deposits-ING Term Deposit	250,000	250,000
Term Deposits-UBANK Term Deposit	253,647	253,647
	<b>794,520</b>	<b>792,828</b>

**Note 6D – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
Apiam Animal Health Limited	20,800	29,800
Bank Of Queensland Limited.	53,168	13,053
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	5,501	4,975
Bendigo And Adelaide Bank Limited	4,748	0
Blue Sky Alternative Investments Limited	0	17,050
Blue Sky Alternatives Access Fund Limited	57,000	0
Cadence Capital Limited	0	49,642
Challenger Limited - Cap Note 3-Bbsw+4.40% Perp Non-Cum Red T-05-23	6,653	6,445
Commonwealth Bank Of Australia.	218,374	153,610
Emeco Holdings Limited	0	37,500
Emperor Energy Limited	1,500	1,500
Freedom Foods Group Limited	26,807	0
Link Administration Holdings Limited	50,000	0
Macquarie Group Limited	4,263	154,562
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	0	5,364
Mobecom Limited	2,720	8,400
Monadelphous Group Limited	37,620	30,120
National Australia Bank Limited	3,447	3,536
QBE Insurance Group Limited	0	3,925
Rio Tinto Limited	0	100,128
Seven Group Holdings Limited - Trans Pref 3-Bbsw+4.75% Perp Sub Non-Cum Red	0	54,959
Sonic Healthcare Limited	0	73,590
Westpac Banking Corporation	56,720	2,842
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-09-25	4,901	8,307
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	4,778	0
Wisetech Global Limited	27,710	0
Worleyparsons Limited	110,325	0
	<b>697,034</b>	<b>759,309</b>



**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

**Note 6E – Shares in Listed Companies - Foreign**

	Current	Previous
At market value:		
American Express Co	70,406	53,037
Colgate-Palmolive Co	51,098	43,844
CYBG Fixed Rate Reset Perpetual Contingent Convertible Notes 2016-Without Fixed Maturity Variable Rate	61,921	0
Fedex Corp	25,697	30,721
Johnson & Johnson	39,721	32,835
Royal Dutch Shell PLC	27,978	28,898
	<b>276,821</b>	<b>189,335</b>

**Note 6F – Stapled Securities**

	Current	Previous
At market value:		
Dexus Property Group - Units Fully Paid Stapled	0	53,706
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	0	35,800
	<b>0</b>	<b>89,506</b>

**Note 6G – Units In Listed Unit Trusts**

	Current	Previous
At market value:		
Ishares Global High Yield Bond (AUD Hedged) ETF - Exchange Traded Fund Units Fully Paid	4,984	4,912
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	4,323	4,059
	<b>9,307</b>	<b>8,971</b>

**Note 6H – Units In Unlisted Unit Trusts**

	Current	Previous
At market value:		
Avari Capital Partners P/L ATF Avari No. 15 Fund	50,000	0
Blue Sky Student Accommodation Fund 9	11,936	13,332
Blue Sky Water Fund	0	57,163
	<b>61,936</b>	<b>70,496</b>

**Note 7A – Distributions**

	Current	Previous
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	128	0
Dexus Property Group - Units Fully Paid Stapled	0	3,558
Transurban Group - Fully Paid Ordinary/Units Stapled Securities	1,614	0
Ishares Global High Yield Bond (AUD Hedged) ETF - Exchange Traded Fund Units Fully Paid	241	0
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	109	0
Avari Capital Partners P/L ATF Avari No. 15 Fund	1,159	0
Blue Sky Water Fund	0	1,706
Infinitas Macquarie Wrap (SMAINF07S)	0	460
	<b>3,252</b>	<b>5,724</b>

**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
Macquarie Bank Limited - Hybrid 3-Bbsw+1.70% Perp Sub Non-Cum Stap	269	0
National Australia Bank Limited - Hybrid 3-Bbsw+1.25% Perp Sub Exch Non-Cum Stap	258	0
AMP Limited	1,500	0
Apiam Animal Health Limited	640	640
Bank Of Queensland Limited.	2,577	0
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	208	0
BHP Billiton Limited	20,812	0
Blue Sky Alternative Investments Limited	0	1,150
Blue Sky Alternatives Access Fund Limited	750	0
Cadence Capital Limited	1,589	1,589
Challenger Limited	0	875
Challenger Limited - Cap Note 3-Bbsw+4.40% Perp Non-Cum Red T-05-23	279	0
Cleanaway Waste Management Limited	0	220
Commonwealth Bank Of Australia.	10,117	5,990
Healius Limited	380	0
Macquarie Group Limited	4,538	7,275
Melbourne It Limited	0	350
Monadelphous Group Limited	1,140	1,200
National Australia Bank Limited	255	0
Newcrest Mining Limited	0	188
QBE Insurance Group Limited	89	0
Qube Holdings Limited	0	550
Rio Tinto Limited	59,658	14,363
Seven Group Holdings Limited - Trans Pref 3-Bbsw+4.75% Perp Sub Non-Cum Red	0	2,787
Sonic Healthcare Limited	0	960
Westpac Banking Corporation	2,062	0
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-09-25	235	0
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	90	0
Woolworths Limited	12,187	0
Worleyparsons Limited	625	0
Dexus Property Group - Units Fully Paid Stapled	1,231	0
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	925	0
Infinitas Macquarie Wrap (SMAINF07S)	0	1,740
Infinitas WRAP	0	255
	<b>122,413</b>	<b>40,131</b>

**Note 7C – Foreign Income**

	<b>Current</b>	<b>Previous</b>
American Express Co	851	602
Colgate-Palmolive Co	1,179	890
Fedex Corp	360	110
J.Sainsbury PLC	0	558
Johnson & Johnson	1,028	748
Royal Dutch Shell PLC	1,592	1,484
Infinitas Macquarie Wrap (SMAINF07S)	0	12
Citigroup XIII Trust preferred securities maturing 30 October 2040	0	2,713
	<b>5,009</b>	<b>7,116</b>

**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

**Note 7D – Interest**

	<b>Current</b>	<b>Previous</b>
Cash at bank - ING Direct	507	4,339
Cash management trusts - Macquarie CMT	6,765	5,781
SMAINFO7S - Managed Cash Account	365	261
AMP Term Deposit 290090	0	3,490
AMP Term Deposit 348500	0	1,307
Macquarie TD 6 month maturity	1,997	0
NAB Term Deposit (NAB06MTHZ)	1,886	1,879
Qube Holdings Limited - Hybrid 3-Bbsw+3.90% 05-10-23 Sub Cum	1,486	1,130
Term deposits - U Bank Term Deposit 4	2,700	2,077
Term Deposits-ING Term Deposit	6,298	3,259
Term Deposits-UBANK Term Deposit	8,575	3,574
CYBG Fixed Rate Reset Perpetual Contingent Convertible Notes 2016-Without Fixed Maturity Variable Rate	2,559	0
Infinitas Macquarie Wrap (SMAINF07S)	0	445
Infinitas WRAP	0	120
	<b>33,139</b>	<b>27,662</b>

**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

**Note 8A – Realised Capital Losses**

	Current	Previous
<b>Foreign Assets</b>		
Citigroup XIII Trust preferred securities maturing 30 October 2040	(679)	0

**Shirley Martin Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

<b>Stapled Securities</b>		
Dexus Property Group - Units Fully Paid Stapled	2,060	(4,738)
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	2,582	(2,582)

**Shirley Martin Superannuation Fund**  
**(ABN: 19 904 600 383)**

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2018 - 30 June 2019</b>	Residential Address: Unit 1 2C Burnt Street Seaforth, NSW 2092
<b>Member</b>	Date of Birth: 27 January 1953
<b>Ms Shirley Martin</b>	Date Joined Fund: 11 May 2004
Number: MART0001	Eligible Service Date: 11 May 2004
<b>Accumulation Account</b>	Tax File Number Held: Yes
<b>Accumulation</b>	Account Start Date: 11 May 2004

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2018	<b>822,037</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	31,330
Tax on Net Fund Income	6,276
<u>Total Increases</u>	<u>37,606</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2019	<b><u>859,643</u></b>

<b>Your Tax Components</b>		
Tax Free	37.4924 %	322,301
Taxable - Taxed		537,342
Taxable - Untaxed		-

<b>Your Preservation Components</b>		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		859,643

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

No beneficiary details have been recorded

**Shirley Martin Superannuation Fund**  
(ABN: 19 904 600 383)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2018 - 30 June 2019</b>	Residential Address: Unit 1 2C Burnt Street Seaforth, NSW 2092
<b>Member</b>	Number: MART0001
<b>Ms Shirley Martin</b>	Date of Birth: 27 January 1953
	Date Joined Fund: 11 May 2004
	Eligible Service Date: 11 May 2004
<b>Pension Account</b>	Tax File Number Held: Yes
<b>Account Based Pension</b>	Account Start Date: 28 January 2013

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2018	<b>1,649,270</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	62,695
Tax on Net Fund Income	33,110
<u>Total Increases</u>	<u>95,805</u>
<i>Decreases to your account:</i>	
Pension Payments	82,500
<u>Total Decreases</u>	<u>82,500</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2019	<b><u>1,662,575</u></b>

Your Tax Components		
Tax Free	41.7100 %	693,460
Taxable - Taxed		969,115
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		1,662,575
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

**Trustee**

The Trustee of the Fund is as follows:

Shirley Martin Pty Limited

The directors of the Trustee company are:

Shirley Martin

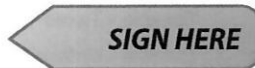
**Availability of Other Fund Information**

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

**Trustee Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



.....

Shirley Martin  
Director - Shirley Martin Pty Limited

Statement Date: 30 June 2019

**Compilation Report to the Trustees and Members of  
Shirley Martin Superannuation Fund**

**ABN 19 904 600 383  
For the period 01 July 2018 to 30 June 2019**

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On the basis of the information provided by the Trustees of Shirley Martin Superannuation Fund, we have compiled the accompanying special purpose financial statements of Shirley Martin Superannuation Fund for the period ended 30 June 2019, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of Trustees**

The Trustees of Shirley Martin Superannuation Fund are solely responsible for the information contained in the special purpose financial statements. The reliability, accuracy and completeness of the information and for the determination that the financial reporting framework / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustees of Shirley Martin Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting as described in Note 1 to the financial statements and **APES 315: *Compilation of Financial Information***.

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

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion<sup>1</sup> on these financial statements

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

Signature of Partner

Dated: 07 November 2019

.....  
**Name of Signatory:** Ms Tina Loh

**Address:** Level 32  
1 Market Street  
Sydney, NSW 2000

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions

# Shirley Martin Superannuation Fund

## Trustee Declaration

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In the opinion of the Trustees of the Shirley Martin Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the Fund at 30 June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2019.

Signed in accordance with a resolution of the directors of Shirley Martin Pty Limited by:



..... Dated: ...../...../.....  
**Shirley Martin**  
Director: Shirley Martin Pty Limited



# Shirley Martin Superannuation Fund

## Self-Managed Superannuation Fund Independent Audit Report

for the period 1 July 2018 to 30 June 2019

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### Approved SMSF auditor details

<b>Name</b>	Carl Dumbrell
<b>Business postal address</b>	GPO Box 5360 Sydney NSW 2001
<b>SMSF auditor number (SAN)</b>	100007896

### Self-managed superannuation fund details

<b>Self-managed super fund (SMSF) name</b>	Shirley Martin Superannuation Fund
<b>Australian business number (ABN)</b>	19 904 600 383
<b>Address</b>	Unit 1 2C Burnt Street, Seaforth, NSW 2092, Australia
<b>Year of income being audited</b>	2019

### To the SMSF trustees

To the SMSF trustees of Shirley Martin Superannuation Fund

## **Part A: Financial report**

### **Approved SMSF Auditor's Opinion**

I have audited the special purpose financial report of the Shirley Martin Superannuation Fund comprising the statement of financial position as at 30 June 2019, and the operating statement, a summary of significant accounting policies and other explanatory notes of the Shirley Martin Superannuation Fund for the year ended 30 June 2019.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

### **Emphasis of Matter - Basis of accounting**

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Shirley Martin Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

### **Responsibilities of SMSF trustees for the financial report**

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

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

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

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

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

I have complied with the competency standards set by Australian Securities & Investments Commission

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<sup>1</sup> The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

(ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

## Part B: Compliance report

### Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the Shirley Martin Superannuation Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the *Approved SMSF Auditor's Responsibility* section of this report.

In my opinion, each trustee of Shirley Martin Superannuation Fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2019.

### Basis for Opinion

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

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

### Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

I/My firm apply/applies Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

### SMSF trustee's responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

### Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy; however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

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

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

These tests have not been performed continuously throughout the period, were not designed to detect all

## Appendix 1 - Explanation of listed sections and regulations in compliance report

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

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare and sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"><li><input type="checkbox"/> fund members upon their retirement</li><li><input type="checkbox"/> fund members upon reaching a prescribed age</li><li><input type="checkbox"/> the dependants of a fund member in the case of a member's death before retirement</li></ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length - that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor

instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

**Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor

..... Dated: ...../...../.....

Name: Carl Dumbrell

Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules





06 November 2019

Carl Dumbrell  
GPO Box 5360  
Sydney, NSW 2001

Dear Sir/Madam,

**Representation Letter From the Trustees  
Shirley Martin Superannuation Fund  
Year Ended 30 June 2019**

In connection with your examination of the financial statements of the above Superannuation Fund for the year ended 30 June 2019, the following representations are made which are true to the best of our knowledge and belief.

**Legislative Requirements**

The fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the *Superannuation Industry (Supervision) Regulations 1994*, (SIS legislation) in particular the relevant requirements of the following provisions:

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

for the year ended 30 June 2019.

There are no breaches or possible breaches of laws or regulations whose effects should be considered for disclosure in the financial statements and to the Australian Taxation Office.

**Governing Rules**

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

**Sole Purpose**

The fund is maintained for the sole or primary purpose of providing benefits to members upon their retirement, ill-health, or their dependants in the case of death prior to retirement.

**Trustee Covenants, Trustees and Fund Conduct**

- a) The trustees have complied with **all** the Trustee Covenants set out in s52 of the SIS legislation.
- b) If the trustee of the fund is a corporate trustee, we as the directors of the trustee company confirm that all members of the fund are directors of the trustee company and all directors of the trustee company are members of the fund. Further, all representations said to be given by the trustees of the fund are given by us in the capacity as directors of the trustee company.
- c) The trustees are not disqualified persons under s126K of the SIS legislation.
- d) No trustee receives any remuneration from the fund.
- e) There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

**Accounting Policies**

The trustees have determined that the Fund is not a reporting entity for the financial year ended 30 June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SIS legislation.

We are responsible for the presentation (in the financial statements) of the operating statement / changes in net assets for the period and the presentation of the statement of financial position / statement of net assets at

