

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

INDEX TO WORKPAPERS

LEADSHEET	Reference	Completed
GENERAL DETAILS		
Client Information / Current Compliance	A1	<input checked="" type="checkbox"/>
Controls & Fraud Questionnaire	A2	<input checked="" type="checkbox"/>
Planning Memo	A3	<input checked="" type="checkbox"/>
Financial Statements (Audited)	A4	<input checked="" type="checkbox"/>
Trial Balance	A5	<input checked="" type="checkbox"/>
Tax Return / Tax Reconciliation	A6	<input checked="" type="checkbox"/>
Tax Checklist	A7	<input checked="" type="checkbox"/>
Financial Audit Program / Compliance Audit Program	A8	<input checked="" type="checkbox"/>
Trustee Rep Letter	A9	<input checked="" type="checkbox"/>
Management Letter	A10	N/A
Client Queries	A11	<input checked="" type="checkbox"/>
Client Journals	A12	N/A
Investment Strategy	A13	<input checked="" type="checkbox"/>
Trust Deed	A14	<input checked="" type="checkbox"/>
Super Fund Compliance Status	A15	<input checked="" type="checkbox"/>
Minutes	A16	<input checked="" type="checkbox"/>
Auditor Engagement Letter	A17	<input checked="" type="checkbox"/>
MCA Engagement Letter	A18	<input checked="" type="checkbox"/>
Review Notes	A19	<input checked="" type="checkbox"/>
Actuarial Certificate	A20	<input checked="" type="checkbox"/>
ASSETS		
Bank & Cash Balances	B	<input checked="" type="checkbox"/>
Receivables	C	N/A
Investments	D	<input checked="" type="checkbox"/>
Property & Other Assets	E	N/A
LIABILITIES		
Accounts Payable	F	N/A
Borrowings	G	N/A
Tax Provision	H	N/A
Other Current Liabilities	I	N/A
MEMBERS FUNDS		
Member Records	J	<input checked="" type="checkbox"/>
Contributions / ETP's In	K	<input checked="" type="checkbox"/>
Benefits Paid / ETP's Out	L	N/A
INCOME & EXPENSES		
Income	M	<input checked="" type="checkbox"/>
Expenses	N	<input checked="" type="checkbox"/>
OTHER MATTERS	O	<input checked="" type="checkbox"/>

The financial statements, income tax returns, income tax reconciliations and all associated working papers are in accordance with QMS requirements.

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Tick

- A1** Copy of Contravention Report (if any)
- A4** Signed Financial Statements for Period
(i.e Operating Statement, Statement of Financial Position and Notes to the Accounts),
(Signed Prior Year Statements and Audit Report required when audit is conducted by Auditor for 1st time)
- A6** Copy of Taxation Returns for Period
(or Details of Tax Calculations used in Financial Statements)
- A9** Copy of Trustee Representation Letter
- A13** Copy of Fund's Current Investment Strategy
- A14** Copy of Trust Deed (required when audit conducted by Auditor for 1st time) or Trust Deed Amendment Documents for Period - Copy of Cover of Trust Deed otherwise
- A15** Copy of Compliance Printout from ABR
- A16** Copy of Minutes of Fund Trustee Meetings Held During the Period
- A17** Copy of Audit Engagement Letter – Signed by Trustee(s)
- A20** Copy of Actuarial Certificate (if required) and exempt pension calculation work papers
- B** All Bank Statements for Period
(A bank confirmation should normally be obtained)
- D/E** Documents to support existence and value of Assets at end of period (including Market Value calculation work paper)
(e.g. Share Registry Listings, Managed Fund Reports, Wrap Account Reports Non Listed Unit Trust Accounts, Property and Asset Valuations). For Wrap Accounts a copy of Controls Audit Report to meet requirements of GS007 Audit Implications of the Use of Service Organisations for Investment Management Services is also required.
Documents to support Asset Purchases and Sales for Period
(e.g. Broker Reports, Contract Notes, Invoices, Purchase/Sale Contracts)
- J** Copy of Member Statements for Period
Current list of Trustees or list of Directors for Trustee Companies
Copy of New Trustee Declaration for new trustees from 1 July 2008
Copy of Fund Member Application Forms (required when audit conducted by Auditor for 1st time or if New Members join during the Period)
Copy of Consent to Act as Trustees Documents (required when audit conducted by Auditor for 1st time or if New Trustees are appointed during the Period)
- K** Documents to support Contributions (Employer and / or Member) Received for Period
(e.g Employer Remittance Advices, Fund Trustee Minutes, Sect 290-170 Notice)
Documents to support Rollovers for Transfers In for Period (e.g. ETP or ROPNs)
- L** Documents to support Benefit Payments or Exit Statements for Period (e.g. ETP or ROPNs)
Documents to support Pension Payments for Period
(e.g. Payment Requests, ATO Payment Summaries, Actuarial Certificates as applicable)
- M/N** Documents to support Income and Expenditure for Period
(e.g. Dividend / Distribution Statements, Rental / Lease Agreements, Invoices)
- O** Copy of Accounting Work Papers and Transaction Reports for the Period
(e.g. General Ledger, Create Entries Report, Company Extract, Journals, Cashbook, Bank Reconciliation, Debtor and Creditor Reports)

2015 Workpapers

Section A

General Details

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

CLIENT INFORMATION

Name of Superannuation Fund

PAAM Family Super Fund

WIP Code

MCEN0008

Trustee(s)/ Directors

Company: _____

1. Paul McEnery.....

2. Alicia McEnery.....

3.

4.

Contact Name

Alicia

Phone No / Fax No

0468 330 818

Fund Address

PO Box 2842, Ascot Qld 4007

Type of Fund

Accumulation

(Acc. Cont. / Defined Benefit / Pension)

Employer Sponsor

McEnery Family Trust

Number of Members

2

Investment Types

Equities, cash

Fund Source

Employer contributions

Is the fund an SMSF

Does the fund meet the definition of an SMSF?

Yes

Knowledge and Skill

Does the fund have any assets which may indicate complex issues exist?

No

Provide a brief description:

Risk Assessment

Has the fund changed auditor? Are there any concerns about the willingness of the trustee to comply with SIS?

Yes

Provided a brief description:

Is the firm willing to accept or continue the engagement? If this is a new client, have you obtained ethical clearance from the previous accountant?

Yes

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

CONTROLS & FRAUD QUESTIONNAIRE

Item		Done	Ref
1.	Which of the following controls does the trustee have in place? Y / N		
	<ul style="list-style-type: none"> • Bank reconciliation Frequency Annually 	Y	<input checked="" type="checkbox"/> B
	<ul style="list-style-type: none"> • Two signatories for all transactions 	N	
	<ul style="list-style-type: none"> • Internet transaction protections i.e. security tokens 	N	
	<ul style="list-style-type: none"> • Use of one share trading account 	Y	
2.	Do you use online share trading e.g. via Comsec or similar provider?	Y	<input checked="" type="checkbox"/>
	If yes, document how do all trustees confirm or validate transactions? E.g. minutes		
3.	Where there is more than one trustee how do you ensure transactions are occurring for the benefit of all members?		<input checked="" type="checkbox"/> A16
	Document how all trustees are involved in investment decision making? E.g. discussions and minutes		Minutes
4.	Does any person other than a trustee of the fund have permission to enter into transactions on behalf of the fund i.e. sign cheques, move investments?	N	<input checked="" type="checkbox"/>
	If yes, what method of confirming or validating transactions is used?		
5.	Does the fund use a portfolio service to manage investment reporting?	N	<input checked="" type="checkbox"/>
	If yes, is an audit report on the provider's internal controls available?		
	If no, the auditor will require additional information to confirm the fund's assets ownership and existence.		

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Review of Fund Documentation

Item	Done	Ref
1. Is the fund a complying fund? Print and file evidence from ABN register?	<input checked="" type="checkbox"/>	A15
2. Is there an Application for membership for each member? From 1 July 2007 this should include a Trustee Declaration (ATO Form NAT 71089)	<input checked="" type="checkbox"/>	Perm
3. Is there a consent to act as trustee for each member?	N/A	Perm
4. Obtain and review any trustee minutes?	<input checked="" type="checkbox"/>	A16
5. Obtain and review any correspondence from the regulator?	<input checked="" type="checkbox"/>	
6. Obtain the trust deed and any amendments. Perform a review of the trust deed Document the fund commencement date? When was the deed last amended? Has the deed been executed properly? Does the fund trust deed require the fund to be operated for the sole purpose of providing retirement benefits and other allowable ancillary purposes? (If no the deed may require an amendment, seek legal advice) Does the fund trust deed allow the trustee to accept all contributions allowed by SIS? (If no note this restriction on the work program) Does the fund trust deed allow the trustee to pay all benefits allowed by SIS? (If no note this restriction on the work program) Does the fund trust deed place any limitations on the fund's investments? (If yes, note this restriction on the work program)	<input checked="" type="checkbox"/>	A14
7. Obtain and review the fund's investment strategy	<input checked="" type="checkbox"/>	A13
8. Clearly document any issues arising from the above which will affect the audit	<input checked="" type="checkbox"/>	

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Risks associated with Trustees and Investments

Trustee/s:

Related

Arm's length

Investment Profile:

Listed shares

Pooled Superannuation Trust (PST)

Cash Management Trust (CMT)

Listed property trusts

Other listed trusts

Unlisted shares

Unlisted managed trusts – geared?

Family or related trusts – geared?

Other

Documentation Appears well supported

Yes	No	Comments
<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Risk Assessment:

Very high

No materiality

Extended testing

High

No materiality

Intermediate level of testing

Medium

Materiality

Medium testing

Low

Materiality

Low level testing

Very low

Materiality

Basic testing

Risk

Very High	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
High	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Medium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Low	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Very Low	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Justification of Assessment

Basic	Low	Medium	Intermediate	Extended
	Testing %			

Materiality

Balance Sheet Materiality is normally determined based on a figure of between 5% and 10% of assets. A material individual asset holding exceeds 10% of the asset class.

Profit and Loss Materiality is determined based on no more than 10% of investment income. A material balance exceeds 10% of the balance.

Financial statements and reports for the year ended
30 June 2015

PAAM Family Superfund

PAAM Family Superfund
Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

Members Statement

Contributions Breakdown

PAAM Family Superfund

Statement of Financial Position

As at 30 June 2015

	Note	2015 \$	2014 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	17,383.78	85,697.40
Total Investments		<u>17,383.78</u>	<u>85,697.40</u>
Other Assets			
Dividends Receivable		1,290.00	0.00
ANZ V2 PLUS		123,355.34	105,756.59
Deferred Tax Asset		9,162.01	9,162.01
Total Other Assets		<u>133,807.35</u>	<u>114,918.60</u>
Total Assets		<u>151,191.13</u>	<u>200,616.00</u>
Less:			
Liabilities			
Income Tax Payable		1,776.43	2,360.00
Total Liabilities		<u>1,776.43</u>	<u>2,360.00</u>
Net assets available to pay benefits		<u>149,414.70</u>	<u>198,256.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
McEniery, Paul - Accumulation		112,652.37	150,671.00
McEniery, Alicia - Accumulation		36,762.33	47,585.00
Total Liability for accrued benefits allocated to members' accounts		<u>149,414.70</u>	<u>198,256.00</u>

PAAM Family Superfund
Operating Statement
For the year ended 30 June 2015

	Note	2015 \$	2014 \$
Income			
Investment Income			
Dividends Received	6	2,910.74	0.00
Interest Received		2,617.35	0.00
Contribution Income			
Employer Contributions		668.80	0.00
Total Income		<u>6,196.89</u>	<u>0.00</u>
Expenses			
Accountancy Fees		699.77	0.00
ATO Supervisory Levy		388.00	0.00
Member Payments			
Life Insurance Premiums		2,682.92	0.00
Investment Losses			
Changes in Market Values	7	51,964.31	0.00
Total Expenses		<u>55,735.00</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax		<u>(49,538.11)</u>	<u>0.00</u>
Income Tax Expense	8	(696.81)	0.00
Benefits accrued as a result of operations		<u>(48,841.30)</u>	<u>0.00</u>

Notes to the Financial Statements

For the year ended 30 June 2015

Note 1: Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the Trustee(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 the 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 at the fair value of the consideration received or receivable.

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2015

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).

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Shares in Listed Companies (Australian)

	2015 \$	2014 \$
Australian Pacific Coal Limited	88.00	880.00
Cockatoo Coal Limited	307.00	8,903.00
Horizon Oil Limited	0.00	21,000.00
Metcash Limited	12,215.78	27,218.40
Nrw Holdings Limited	4,773.00	23,736.00
Western Desert Resources Limited	0.00	3,960.00
	17,383.78	85,697.40

Note 3: Liability for Accrued Benefits

PAAM Family Superfund

Notes to the Financial Statements

For the year ended 30 June 2015

	2015 \$	2014 \$
Liability for accrued benefits at beginning of year	198,256.00	0.00
Benefits accrued as a result of operations	(48,841.30)	0.00
Current year member movements	0.00	198,256.00
Liability for accrued benefits at end of year	149,414.70	198,256.00

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.

	2015 \$	2014 \$
Vested Benefits	149,414.70	198,256.00

Note 5: Guaranteed Benefits

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

Note 6: Dividends

	2015 \$	2014 \$
Metcash Limited	1,620.74	0.00
Nrw Holdings Limited	1,290.00	0.00
	2,910.74	0.00

Note 7: Unrealised Movements in Market Value

	2015 \$	2014 \$
Other Revaluations		
Other Revaluations	0.00	64,058.54
	0.00	64,058.54
Shares in Listed Companies (Australian)		
Australian Pacific Coal Limited	(792.00)	(4,509.95)

PAAM Family Superfund

Notes to the Financial Statements

For the year ended 30 June 2015

Cockatoo Coal Limited	(8,596.00)	(30,596.85)
Horizon Oil Limited	(870.05)	870.05
Metcash Limited	(16,623.36)	(7,472.04)
Nrw Holdings Limited	(18,963.00)	(12,779.80)
Western Desert Resources Limited	9,569.95	(9,569.95)
	<hr/>	<hr/>
	(36,274.46)	(64,058.54)
	<hr/>	<hr/>
Total Unrealised Movement	(36,274.46)	0.00
	<hr/>	<hr/>
Realised Movements in Market Value		
	2015	2014
	\$	\$
Shares in Listed Companies (Australian)		
Horizon Oil Limited	(2,159.90)	0.00
Western Desert Resources Limited	(13,529.95)	0.00
	<hr/>	<hr/>
	(15,689.85)	0.00
	<hr/>	<hr/>
Total Realised Movement	(15,689.85)	0.00
	<hr/>	<hr/>
Changes in Market Values	(51,964.31)	0.00
	<hr/>	<hr/>
Note 8: Income Tax Expense		
	2015	2014
	\$	\$
The components of tax expense comprise		
Current Tax	(696.81)	0.00
	<hr/>	<hr/>
Income Tax Expense	(696.81)	0.00
	<hr/>	<hr/>

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%	(7,430.72)	0.00
Less:		
Tax effect of:		
Realised Accounting Capital Gains	(2,353.48)	0.00

PAAM Family Superfund

Notes to the Financial Statements

For the year ended 30 June 2015

Add:

Tax effect of:

Decrease in MV of Investments	5,441.17	0.00
Franking Credits	187.12	0.00
Rounding	(0.40)	0.00
Income Tax on Taxable Income or Loss	550.65	0.00
Less credits:		
Franking Credits	1,247.46	0.00
Current Tax or Refund	<u>(696.81)</u>	<u>0.00</u>

Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2015 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2015 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 2015.

Specifically, the trustees declares 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) Act 1994; and
- to the knowledge of the trustees, 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 trustees by:

.....
Alicia McEniery

Trustee

.....
Paul McEniery

Trustee

Dated this day of2018

PAAM Family Superfund Trial Balance

As at 30 June 2015

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	23900	Dividends Received			
	23900/MTS.AX	Metcash Limited			M1 1,620.74
	23900/NWH.AX	Nrw Holdings Limited			1,290.00
	24200	Contributions			
	24200/MCEALI00002A	(Contributions) McEniery, Alicia - Accumulation			K1-1 668.80
0.00	24700	Changes in Market Values of Investments		51,964.31	
	25000	Interest Received			
	25000/ANZ299738164	ANZ V2 PLUS			B1-1 2,615.97
	25000/ATO	ATO Interest			A6-5 1.38
	30100	Accountancy Fees		699.77	N1-1
	30400	ATO Supervisory Levy		388.00	
	39000	Life Insurance Premiums			
	39000/MCEPAU00001 A	(Life Insurance Premiums) McEniery, Paul - Accumulation		2,682.92	N2-1
	48500	Income Tax Expense			696.81
	49000	Profit/Loss Allocation Account			48,841.30
	50010	Opening Balance			
(47,585.00)	50010/MCEALI00002A	(Opening Balance) McEniery, Alicia - Accumulation			J1-1 47,585.00
(150,671.00)	50010/MCEPAU00001 A	(Opening Balance) McEniery, Paul - Accumulation			150,671.00
	52420	Contributions			
	52420/MCEALI00002A	(Contributions) McEniery, Alicia - Accumulation			668.80
	53100	Share of Profit/(Loss)			
	53100/MCEALI00002A	(Share of Profit/(Loss)) McEniery, Alicia - Accumulation		11,185.04	
	53100/MCEPAU00001 A	(Share of Profit/(Loss)) McEniery, Paul - Accumulation		35,091.49	
	53330	Income Tax			
	53330/MCEALI00002A	(Income Tax) McEniery, Alicia - Accumulation		206.11	
	53330/MCEPAU00001 A	(Income Tax) McEniery, Paul - Accumulation		244.22	
	53800	Contributions Tax			
	53800/MCEALI00002A	(Contributions Tax) McEniery, Alicia - Accumulation		100.32	

PAAM Family Superfund

Trial Balance

As at 30 June 2015

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53920	Life Insurance Premiums			
	53920/MCEPAU00001 A	(Life Insurance Premiums) McEniery, Paul - Accumulation		2,682.92	
	60400	Bank Accounts			
105,756.59	60400/ANZ299738164	ANZ V2 PLUS		123,355.34	B1-1
	62000	Dividends Receivable			
	62000/NWH.AX	Nrw Holdings Limited		1,290.00	M1-1
	77600	Shares in Listed Companies (Australian)			
880.00	77600/AQC.AX	Australian Pacific Coal Limited	44,000.0000	88.00	
8,903.00	77600/COK.AX	Cockatoo Coal Limited	307,000.0000	307.00	
21,000.00	77600/HZN.AX	Horizon Oil Limited	0.0000		D1-1 0.00
27,218.40	77600/MTS.AX	Metcash Limited	11,055.0000	12,215.78	
23,736.00	77600/NWH.AX	Nrw Holdings Limited	25,800.0000	4,773.00	
3,960.00	77600/WDR.AX	Western Desert Resources Limited	0.0000		D4-1 0.00
(2,360.00)	85000	Income Tax Payable/Refundable			A6-1 1,776.43
9,162.01	89000	Deferred Tax Liability/Asset		9,162.01	
				256,436.23	256,436.23

Current Year Profit/(Loss): (49,538.11)

PAAM Family Super Fund**Reconciliation of Provision for Tax
For the year ended****30/06/2015****RECONCILIATION OF TAX RELATED TO LAST YEAR**

Tax Payable as per Accounts	30/06/2014	1,651.00	
Add supervisory levy in respect of last year		709.00	
Relevant payments/(refunds)			
BAS Payment			2013 Tax Outstanding 2,473.39
Prior year Refund		113.24	Less: SMSF Levy -321.00
Prior year Adj			2,152.39
Tax related to prior years owing		<u>2,473.24</u>	Add: 2015 Provision 696.81
			2,849.20

DETERMINATION OF NET TAX LIABILITY FOR CURRENT YEAR

Increase in Tax Provision for FY 14-15 Tax Return		550.65	
		<u>3,023.89</u>	
Less Refundable Credits	Franking Credits	-1,247.46	
	Foreign Credits		
	TFN Credits		
		<u>-1,247.46</u>	
Instalments relates to 2017-18	Sep-14		
	Dec-14		
	Mar-15		
	Jun-15	0.00	
		<u>0.00</u>	0.00
Balance as per Financial Statements at year end		<u>1,776.43</u>	

Reconciliation of Tax payable per Tax return

Profit/Loss as per Accounts		-49,538.11	
Less: Unrealised Market Variation		36,274.46	
Non-Concessional Contributions			
Transfers In			
Accounting Capital Gains			
Exempt Pension Income			
Rounding		-2.66	
Add:			
Franking credits		1,247.46	M1
Pension			
Add: Accounting Capital Losses		15,689.85	
Pension Member Non Deductible Expenses			
Taxable Income (Reconciled with A6.2)		<u>3,671.00</u>	
Tax at 15%		550.65	
Less Refundable Credits		<u>-1,247.46</u>	
Tax Assessed		-696.81	
Plus Supervisory Levy		259.00	
Less Instalments paid	Sep-14	0.00	
	Dec-14	0.00	
	Mar-15	0.00	
	Jun-15	0.00	
		<u>0.00</u>	0.00
Tax Payable/(Refund)		<u>-437.81</u>	

NOTE:

PAAM Family Superfund
Statement of Taxable Income

For the year ended 30 June 2015

	2015
	\$
Benefits accrued as a result of operations	(49,538.11)
Less	
Realised Accounting Capital Gains	(15,689.85)
	<u>(15,689.85)</u>
Add	
Decrease in MV of investments	36,274.46
Franking Credits	1,247.46
	<u>37,521.92</u>
SMSF Annual Return Rounding	(2.66)
	<u>3,671.00</u>
Taxable Income or Loss	<u>3,671.00</u>
Income Tax on Taxable Income or Loss	550.65
Less	
Franking Credits	1,247.46
	<u>(696.81)</u>
CURRENT TAX OR REFUND	<u>(696.81)</u>
Supervisory Levy	259.00
	<u>(437.81)</u>
AMOUNT DUE OR REFUNDABLE	<u>(437.81)</u>

.....**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

2015

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 2015* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2015* (NAT 71606) (the instructions) can assist you to complete this annual return.

TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place in ALL applicable boxes.

Section A: Fund information

1 Tax file number (TFN)

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

! The Tax Office 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)

PAAM Family Superfund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 2842

Suburb/town

Ascot

State/territory

QLD

Postcode

4007

5 Annual return status

Is this an amendment to the SMSF's 2015 return?

A No Yes

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

B No Yes

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

0410712708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed **A** / /

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

If the audit report was qualified, have the reported compliance issues been rectified? **C** No Yes

Sensitive (when completed)

Tax File Number **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 Financial institution details for super payments and tax refundsYou must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.Fund BSB number (must be six digits) Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits) Account number

Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

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 Contribution?

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 Day / Month / Year Have all tax lodgment and payment obligations been met? No Yes **10 Exempt current pension income**

Did the fund pay an income stream 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.

Fund's tax file number (TFN)

Provided

Section B: **Income**

Do not complete this section if your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. 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 complete and attach a *Capital gains tax (CGT) schedule 2015*.

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** \$ Net foreign income **D** \$ Loss

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

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$ Code

*Gross trust distributions **M** \$

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** \$ Code

plus *Net non-arm's length trust distributions **U2** \$

plus *Net other non-arm's length income **U3** \$

*Other income **S** \$

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

Net non-arm's length income **U** \$
(subject to 47% 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
(W less Y)

 Place your attachments here.

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 style="width: 150px;" type="text"/>	A2 \$ <input style="width: 150px;" type="text"/>
Interest expenses overseas B1 \$ <input style="width: 150px;" type="text"/>	B2 \$ <input style="width: 150px;" type="text"/>
Capital works expenditure D1 \$ <input style="width: 150px;" type="text"/>	D2 \$ <input style="width: 150px;" type="text"/>
Decline in value of depreciating assets E1 \$ <input style="width: 150px;" type="text"/>	E2 \$ <input style="width: 150px;" type="text"/>
Insurance premiums – members F1 \$ <input style="width: 150px;" type="text" value="2,682"/>	F2 \$ <input style="width: 150px;" type="text"/>
Death benefit increase G1 \$ <input style="width: 150px;" type="text"/>	
SMSF auditor fee H1 \$ <input style="width: 150px;" type="text"/>	H2 \$ <input style="width: 150px;" type="text"/>
Investment expenses I1 \$ <input style="width: 150px;" type="text"/>	I2 \$ <input style="width: 150px;" type="text"/>
Management and administration expenses J1 \$ <input style="width: 150px;" type="text" value="1,087"/>	J2 \$ <input style="width: 150px;" type="text"/>
Forestry managed investment scheme expense U1 \$ <input style="width: 150px;" type="text"/>	U2 \$ <input style="width: 150px;" type="text"/>
Other amounts L1 \$ <input style="width: 150px;" type="text"/> Code <input style="width: 20px;" type="text"/>	L2 \$ <input style="width: 150px;" type="text"/> Code <input style="width: 20px;" type="text"/>
Tax losses deducted M1 \$ <input style="width: 150px;" type="text"/>	
TOTAL DEDUCTIONS N \$ <input style="width: 150px;" type="text" value="3,769"/> <small>(Total A1 to M1)</small>	TOTAL NON-DEDUCTIBLE EXPENSES Y \$ <input style="width: 150px;" type="text"/> <small>(Total A2 to L2)</small>
#TAXABLE INCOME OR LOSS O \$ <input style="width: 150px;" type="text" value="3,671"/> Loss <input style="width: 20px;" type="text"/> (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	TOTAL SMSF EXPENSES Z \$ <input style="width: 150px;" type="text" value="3,769"/> <small>(N plus Y)</small>

#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 2015* on how to complete the calculation statement.

#Taxable income A \$	<input style="width: 150px;" type="text" value="3,671"/> <small>(an amount must be included even if it is zero)</small>
#Tax on taxable income T1 \$	<input style="width: 150px;" type="text" value="550.65"/> <small>(an amount must be included even if it is zero)</small>
#Tax on no-TFN-quoted contributions J \$	<input style="width: 150px;" type="text" value="0.00"/> <small>(an amount must be included even if it is zero)</small>
Gross tax B \$	<input style="width: 150px;" type="text" value="550.65"/> <small>(T1 plus J)</small>

Fund's tax file number (TFN)

Provided

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

Complying fund's franking credits tax offset E1 \$ <input type="text" value="1,247.46"/>	SUBTOTAL T2 \$ <input type="text" value="550.65"/> <i>(B less C – cannot be less than zero)</i>
No-TFN tax offset E2 \$ <input type="text"/>	

National rental affordability scheme tax offset E3 \$ <input type="text"/>	Refundable tax offsets E \$ <input type="text" value="1,247.46"/> <i>(E1 plus E2 plus E3)</i>
--	--

#TAX PAYABLE T5 \$ <input type="text" value="0.00"/> <i>(T2 less E – cannot be less than zero)</i>
--

Credit for interest on early payments – amount of interest H1 \$ <input type="text"/>	Section 102AAM interest charge G \$ <input type="text"/>
---	--

Credit for tax withheld – foreign resident withholding H2 \$ <input type="text"/>	Eligible credits H \$ <input type="text"/> <i>(H1 plus H2 plus H3 plus H5 plus H6)</i>
Credit for tax withheld – where ABN or TFN not quoted (non-individual) H3 \$ <input type="text"/>	

Credit for TFN amounts withheld from payments from closely held trusts H5 \$ <input type="text" value="0.00"/>	#Tax offset refunds (Remainder of refundable tax offsets) I \$ <input type="text" value="696.81"/> <i>(unused amount from label E – an amount must be included even if it is zero)</i>
Credit for interest on no-TFN tax offset H6 \$ <input type="text"/>	

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"/>

AMOUNT DUE OR REFUNDABLE S \$ <input type="text" value="-437.81"/> <i>A positive amount at S is what you owe, while a negative amount is refundable to you.</i> <i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2015.

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" value="15,689"/>

Tax File Number

Section F: Member information

i In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth / /

Contributions

i Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

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** \$

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 Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$ Loss
L

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$ Code

Income stream payment **R2** \$ Code

CLOSING ACCOUNT BALANCE **S** \$

Fund's tax file number (TFN)

Provided

! In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name **McEnery**

First given name **Alicia** Other given names

Member's TFN See the Privacy note in the Declaration. **Provided** Date of birth Day **10** / Month **02** / Year **1983**

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$ **47,585.00**

Employer contributions **A** \$ **668.80**

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** \$

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 Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$ **668.80**

Other transactions

Allocated earnings or losses **O** \$ **11,491.47**

Loss **L**

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE S \$ **36,762.33**

Sensitive (when completed)

Tax File Number Provided

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** \$ 123,355

Limited recourse borrowing arrangements

Australian residential real property **J1** \$

Australian non-residential real property **J2** \$

Overseas real property **J3** \$

Australian shares **J4** \$

Overseas shares **J5** \$

Other **J6** \$

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$ 17,383

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

Non-residential real property **K** \$

Residential real property **L** \$

Collectables and personal use assets **M** \$

Other assets **O** \$ 8,675

15c 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** \$ 149,413

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

15d 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 \$

Tax File Number

16 LIABILITIES	Borrowings	V	\$	<input type="text"/>
	Total member closing account balances (total of all CLOSING ACCOUNT BALANCE s from Sections F and G)	W	\$	<input type="text" value="149,413"/>
	Reserve accounts	X	\$	<input type="text"/>
	Other liabilities	Y	\$	<input type="text"/>
	TOTAL LIABILITIES	Z	\$	<input type="text" value="149,413"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Did you make a gain, loss or transitional balancing adjustment from a financial arrangement subject to the TOFA rules? **G** No Yes

Total TOFA gains **H** \$

Total TOFA losses **I** \$

TOFA transitional balancing adjustment **J** \$ Loss

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 2014–15 income year, write **2015**). **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 2015*. **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 2015* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2015*. **D**

Tax File Number **Provided****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 current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other **Dr**

Family name

McEniery

First given name

Paul

Other given names

Phone number

0468330818

Email address

paulmцениery@mac.com

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 2015* 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

White

First given name

Taneile

Other given names

Tax agent's practice

Mca (Qld) Accountants Pty Ltd

Tax agent's phone number

0732529477

Reference number

MCEN0008

Tax agent number

25454874

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2015

WHEN COMPLETING THIS FORM

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS.
- 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 2015* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

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

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text"/>	K \$ <input type="text" value="15,689"/>
Other shares	B \$ <input type="text"/>	L \$ <input type="text"/>
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text"/>	M \$ <input type="text"/>
Other units	D \$ <input type="text"/>	N \$ <input type="text"/>
Real estate situated in Australia	E \$ <input type="text"/>	O \$ <input type="text"/>
Other real estate	F \$ <input type="text"/>	P \$ <input type="text"/>
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text"/>	
Collectables	H \$ <input type="text"/>	Q \$ <input type="text"/>
Other CGT assets and any other CGT events	I \$ <input type="text"/>	R \$ <input type="text"/>
Total current year capital gains	J \$ <input 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

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 earnout arrangement in the income year. **E** \$ /

8 Other CGT information required (if applicable)

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

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

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

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

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

Taxpayer's declaration

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

Important

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

Privacy

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

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

Signature

Date

Day / Month / Year
 / /

Contact name

Daytime contact number (include area code)

Losses schedule

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2015 tax return.

Superannuation funds should complete and attach this schedule to their 2015 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.

2015

Refer to *Losses schedule instructions 2015*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

PAAM Family Superfund

Australian business number (ABN)

48466381349

Part A Losses carried forward to the 2015–16 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2014–15	B <input type="text"/>
2013–14	C <input type="text"/>
2012–13	D <input type="text"/>
2011–12	E <input type="text"/>
2010–11	F <input type="text"/>
2009–10 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	
2014–15	H <input type="text" value="15,689"/>
2013–14	I <input type="text"/>
2012–13	J <input type="text"/>
2011–12	K <input type="text"/>
2010–11	L <input type="text"/>
2009–10 and earlier income years	M <input type="text"/>
Total	V <input type="text" value="15,689"/>

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

Tax File Number Provided

Part B Ownership and same business 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 same business test has to be satisfied in relation to that loss.
Do not complete items 1, 2 or 4 of Part B if, in the 2014–15 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 2014–15 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				
2014–15	A	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Print X in the appropriate box.
2013–14	B	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Print X in the appropriate box.
2012–13	C	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Print X in the appropriate box.
2011–12	D	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Print X in the appropriate box.
2010–11	E	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Print X in the appropriate box.
2009–10 and earlier income years	F	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Print X in the appropriate box.

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

Tax losses **G**

Net capital losses **H**

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

Tax losses **I**

Net capital losses **J**

4 Do current year loss provisions apply?

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

K Yes No Print **X** in the appropriate box.

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 Print **X** in the appropriate box.

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 Print **X** in the appropriate box.

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 Print **X** in the appropriate box.

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

O

Part D Life insurance companies

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

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

Tax File Number **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)



Tax Agent Portal

User ID PCPH7H6

28 Sep 2018 10:45:56 (EST)

Current client THE TRUSTEE FOR PAAM FAMILY SUPERFUND	TFN 936982055	ABN 48466381349
Represented by MCA (QLD) ACCOUNTANTS PTY LTD		
Account name THE TRUSTEE FOR PAAM FAMILY SUPERFUND	Number 936982055/00551	Description Income Tax Account

Itemised account - by Tax Office processed date

Transactions processed by the Tax Office during the period:

From 1 July 2014 To 31 August 2015

Process date	Effective date	Transaction description	Debit amount	Credit amount	Balance
01 Jul 2014		OPENING BALANCE			\$0.00
19 Mar 2015	18 Mar 2015	Payment received		\$274.76	\$274.76 CR
19 Mar 2015	18 Mar 2015	Payment received		\$2,473.39	\$2,748.15 CR
05 May 2015	01 Dec 2014	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 13 to 30 Jun 14	\$274.76		\$2,473.39 CR
05 May 2015	05 May 2015	Interest on overpayment for Income Tax for the period from 01 Jul 13 to 30 Jun 14		\$1.38	\$2,474.77 CR
05 May 2015	01 Apr 2015	General interest charge (GIC) calculated from 01 Jul 14 to 31 Mar 15	\$7.93		\$2,466.84 CR
05 May 2015	01 Apr 2015	Remission of general interest charge (GIC)		\$7.93	\$2,474.77 CR
13 May 2015	18 May 2015	Cheque refund for Income Tax for the period from 01 Jul 13 to 30 Jun 14	\$2,474.77		\$0.00
31 Aug 2015		CLOSING BALANCE			\$0.00

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Annual Return Checklist

	Y	N	N/A
SECTION A			
PRIOR YEAR TAX RETURN CONSIDERATIONS			
Has last year's tax reconciliation been checked for reversing timing differences (e.g. accruals and prepayments)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has last year's tax reconciliation been checked for recurring timing differences that may need to be considered in the current year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has last year's tax reconciliation been checked for losses carried forward to the current year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SMSF INFORMATION			
Have you checked the name and contact details of the auditor of the SMSF including their SMSF auditor number (SAN) at Item 6? Tony Boys SAN 100014140 Marjon Muizer SAN 100015012	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)			
Have all balance sheet items been reviewed from a tax perspective and adjustments made where required (e.g. prepayments, deferred income etc.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have all movements in provisions been appropriately adjusted?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the sundry creditors account been reviewed for non-deductible expenses and assessable income (e.g. provisions, accruals and unearned income)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the sundry debtors account been reviewed for prepayments and accrued income (e.g. interest receivable)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
STATEMENT OF FINANCIAL PERFORMANCE (PROFIT AND LOSS)			
Have expense items been reviewed for non-deductible amounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have penalties (excluding General Interest Charge (GIC)) paid to the ATO been treated as non-deductible and interest received from the ATO brought to account as assessable income?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the entity derived income which is exempt from tax (e.g. member non-concessional contributions or non-taxable roll-overs)? If so, is there an adjustment in the reconciliation statement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are there any non-deductible accrued audit fees? (<i>Income Tax Ruling IT2625</i>)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If accrued audit fees were adjusted last year has this adjustment been reversed where appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are management fees/consultancy fees paid to related entities commercially realistic (i.e. arm's length) and supported by appropriate documentation?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

	Y	N	N/A
SECTION B: FUND INCOME			
CAPITAL GAINS			
Did the fund have a Capital Gains Tax (CGT) event(s) during the year? If so, the amount of the net capital gain should be shown at Label A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the fund checked for eligibility of the one third of capital gain discount in accordance with Division 115 of the <i>Income Tax Assessment Act (1997)</i> ?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you reviewed the capital gains tax calculation for correctness?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RENT, LEASING AND HIRING INCOME			
Has the gross rental income and other leasing/hiring income received by the fund from Australian sources been included as assessable income for the year? If so, return that amount Label B.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
INTEREST			
Has all gross interest income received during the financial year from investments from Australian sources been included as assessable income for the year? If so, return that amount at Label C.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIVIDENDS			
Have all dividends received from Australian public companies, and all imputation credits received, been included in assessable income for the year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the 45 day holding period rule been considered (or 90 day rule for preference share dividends)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the fund received any private company dividends during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has an opinion been formed that it would be reasonable not to treat the private company dividends as being non-arm's length income for tax purposes? If so, the amount of any franked dividend, unfranked dividend or franking credit should be respectively disclosed at Labels K, J and L. Refer to section 295-550 of the <i>Income Tax Assessment Act (1997)</i> and <i>Taxation ruling TR2006/7</i> .	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If the private company dividend is regarded as non-arm's length income, has the amount of grossed-up dividend, net of related expenses, been included at Label U in section B of the return? A tax rate of 45% is imposed.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GROSS FOREIGN INCOME			
Did the und derive any foreign source assessable income during the year? If so, the gross amount of this income should be shown at Label D1.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Check to ensure that any foreign income included at Label D1 for the year has been grossed up for any foreign tax offset and included as assessable income?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are credits available for such foreign taxes actually paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

	Y	N	N/A
NET FOREIGN INCOME			
Did the fund incur any foreign source losses in the year (other than CGT losses) and/or deductible expenses to the extent to which they relate to assessable foreign income? If so such an amount should be applied against the gross foreign income. The resulting foreign source income or loss should be disclosed at label D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
EMPLOYER CONTRIBUTIONS			
Have the gross amount of all employer contributions (including those made under effective salary sacrifice arrangements) been included as assessable income for the year? If so, disclose that amount at Label R1.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have all employer contributions included as assessable income been received by the fund as at the end of the year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PERSONAL CONTRIBUTIONS			
Where the fund receives personal superannuation contributions from a member, has the trustee received a written notice from a member under section 290-170 of the <i>Income Tax Assessment Act (1997)</i> stating the member's intention to claim a deduction for their contributions by the time that the fund lodges its annual return for the year? Has the fund also issued an acknowledgement that such a notice has been received by that time? Both of these conditions must be met before a deduction will be available for the personal superannuation contributions.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
PARTNERSHIP DISTRIBUTIONS			
Has the gross amount of the fund's share of distributions received from a partnership been included as assessable income for the year? (All distributions of partnership income or loss should be disclosed at Label I other than the fund's share of a capital gain which should be disclosed at Label A and partnership income which is non-arm's-length income which should be shown at Label U).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
TRUST DISTRIBUTIONS			
Has the amount of the fund's share of net income received from a trust been included as assessable income for the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the fund received distributions from discretionary trusts?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If it does constitute non-arm's length income has the amount (net of related expenses) been included at Label U of section B? (A tax rate of 45% is imposed).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the fund received distributions from a fixed trust in which the fund obtained its investment as part of a non-arm's length arrangement? (If the distribution received exceeds what might otherwise have been expected had the parties been dealing with each other at arm's length it will be regarded as non-arm's length income subject to tax at 45%. Such an amount should be disclosed at Lave U2 of Item 11 of the return).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
EXEMPT CURRENT PENSION INCOME			
Did the fund pay retirement phase superannuation income stream benefits (e.g. pensions) to a member during the year? If so, the fund's income may be wholly or partly exempt under the ECPI rules.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the exempt current pension income been calculated according the actuarial certificate's percentage and included in Label Y of the return?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

	Y	N	N/A
SECTION C: DEDUCTIONS AND NON-DEDUCTIBLE EXPENSES			
GENERAL			
If the fund derived both assessable and exempt income, have deductions been apportioned, as appropriate, in accordance with <i>Taxation Ruling TR 93/17</i> ?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
INTEREST			
Has the fund claimed a deduction for interest expense on funds borrowed to the extent that they were applied for the purpose of earning assessable income? Australian sources disclose at Label A and overseas sources disclose at Label B.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
As superannuation funds are generally prohibited from borrowing money, does the borrowing come under one of the following exceptions? That is: <ul style="list-style-type: none"> 90 day borrowing to make payment to a member seven day borrowing to cover settlement of securities transactions limited recourse borrowing arrangement for the SMSF to purchase a single acquirable asset and the rights of the lender is limited to that asset. 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CAPITAL WORKS DEDUCTIONS			
Has the fund claimed a building allowance write-off for capital expenditure incurred on capital works under Division 43 of the <i>Income Tax Assessment Act (1997)</i> to the extent that such capital works were used to earn assessable income during the year? If so, disclose at Label D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Has the correct rate of write-off been used?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEDUCTIONS FOR DECLINE IN VALUE OF DEPRECIATION ASSETS			
Has the fund claimed a deduction for the decline in value of its depreciating assets to the extent that such depreciating assets were used to earn assessable income? If so, disclose at Label E.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Have the correct depreciation rates been used? (<i>Taxation Ruling TR 2017/2</i>)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEATH AND DISABILITY PREMIUMS			
Does the fund have a 'whole of life' insurance policy for death and disability cover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has the fund claimed a deduction for 30% of the premium paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does the fund have an endowment policy for death and disability cover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has the fund claimed a deduction for 10% of the premium paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does the fund have other insurance policies that provide death or disability superannuation benefits?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If so, is any deduction claimed required to be supported by an actuary's certificate?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
INVESTMENT EXPENSES			
Have all relevant investment expenses been claimed to the extent they relate to the derivation of assessable income during the year? Such expenses include investment advice fees, actuarial fees, accounting fees and certain legal costs. Such amounts should be disclosed at Label I.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

	Y	N	N/A
TAX LOSSES DEDUCTED			
Is the fund claiming a tax loss from an earlier year? Note the fund's tax losses brought forward must be first deducted against the amount of any net exempt income.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SECTION D: INCOME TAX CALCULATION STATEMENT			
Have all foreign income tax offsets claimable been included as a non-refundable tax offset?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the fund entitled to claim an early stage investor tax offset for the year or does the fund have an amount of unused tax offset carried forward?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Have all franking credits tax offsets claimable by the fund been included as a refundable tax offset?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have all PAYG instalments paid during the year been included as a credit at Label K?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did the fund pay the Supervisory Levy of \$259? Was there a Supervisory Levy adjustment upon the winding up of the fund or a Supervisory Levy adjustment because it is a new fund?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SECTION E: LOSSES			
Does the fund have tax losses or capital losses available to carry forward to later years? If so, it must complete a Losses Schedule if the amount of its unused revenue or unused capital losses is greater than \$100,000.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SECTION I: TAXATION OF FINANCIAL ARRANGEMENTS (TOFA)			
Have you considered the application of the Taxation of Financial Arrangements (TOFA) rules to the SMSF, and whether there has been a TOFA gain or loss? (Note the TOFA rules only apply to a SMSF with the value of the SMSFs assets of \$100 million or more of the SMSF has elected to have the TOFA rules apply to it).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SECTION J: OTHER INFORMATION			
Have the trustees of the SMSF made, revoking or varying a family trust election?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Have the trustees of the SMSF made or revoking an interposed entity election?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
ADMINISTRATION AND SUBSTANTIATION			
Do you have all bank statements on hand?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

FINANCIAL STATEMENT CHECKLIST

Item	Done	Ref
ACCOUNTS		A
1. Ensure all figures used in accounts are referenced either to work done, or noted that figure is accepted and on what basis.	<input checked="" type="checkbox"/>	
2. Ensure the financial statements are reporting using market value.	<input checked="" type="checkbox"/>	
3. Ensure prior year figures agree to prior year final signed and audited accounts.	<input checked="" type="checkbox"/>	
4. Ensure accounts balance.	<input checked="" type="checkbox"/>	
5. Ensure all related party transactions have been disclosed.	<input checked="" type="checkbox"/>	
CASH AT BANK		B
1. Ensure all bank statements are available for review.	<input checked="" type="checkbox"/>	
2. Vouch ownership of the bank accounts from the bank statement to the Fund.	<input checked="" type="checkbox"/>	
3. Agree balance confirmed to reconciliation performed.	<input checked="" type="checkbox"/>	
4. Ensure that the bank account did not go into overdraft during the year (if into overdraft note the cause and time period).	<input checked="" type="checkbox"/>	
ACCOUNTS RECEIVABLE		C
1. Agree receivable to supporting documentation, for nature and taken up correctly.	<input type="checkbox"/>	N/A
2. If the receivable amount is from a related party, ensure the amount taken up reflects normal commercial terms.	<input type="checkbox"/>	N/A
3. Agree receivable to subsequent receipt.	<input type="checkbox"/>	N/A
4. Vouch prior year receivable as received during the year, or else re-accrue or adjust against income/expense item.	<input type="checkbox"/>	N/A
5. If amount not received, evaluate the recoverability of receivable.	<input type="checkbox"/>	N/A
INVESTMENTS		D / E
1. Sight original certificates and confirm correct ownership. Ensure the investment is held in the name of the fund and is held separate from assets of the trustee, employers and related parties.	<input checked="" type="checkbox"/>	
2. Agree the value of the investment held at year end with quoted market prices.	<input checked="" type="checkbox"/>	
3. Ensure the investment is in accordance with the fund's investment strategy.	<input checked="" type="checkbox"/>	
4. Agree applications and redemptions of investments to investment statement and bank.	<input checked="" type="checkbox"/>	
5. Units in Unlisted Unit trusts		
(5A) Confirm Fund's holding in the unit trust. Ensure that the revenue belongs to the Fund.	<input type="checkbox"/>	N/A
(5B) Reconcile funds holding of units to unit trust register and unit trust certificates.	<input type="checkbox"/>	N/A
(5C) Review copies of unit trust financial statements and ensure the unit trust assets have been valued at Market Value.	<input type="checkbox"/>	N/A
6. Loans to Associated Entities (in house loans)		
(6A) Sight original loan agreement.	<input type="checkbox"/>	N/A

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Item	Done	Ref
(6B) Ensure that loan agreement is on normal commercial terms (i.e. includes loan term, interest rates, penalty rates if loan is in default, the parties to the loan etc).	<input type="checkbox"/>	N/A
(6C) Agree the value of the investment held at year end with loan repayment schedule.	<input type="checkbox"/>	N/A
(6D) Confirm that the investment is in the name of the trustee and that the documentation clearly identifies that the investment is an asset of the fund.	<input type="checkbox"/>	N/A
(6E) Is the loan within the allowable 5% limit permitted for in-house assets? If no, a written plan in accordance with section 82 of the SIS Act is required.	<input type="checkbox"/>	N/A
7. Real Estate Properties		
(7A) Complete property searches or view the original titles for all real estate investments owned by the fund.	<input type="checkbox"/>	N/A
(7B) Ensure that each property is owned by the trustee and is correctly and appropriately recorded as an investment of the fund. This may involve viewing a declaration of trust or similar documentation.	<input type="checkbox"/>	N/A
(7C) Check that there are no registered encumbrances, or if so, the related liabilities are correctly reflected in the financial statements and are permitted by the SIS Act and Regs.	<input type="checkbox"/>	N/A
(7D) Assess the valuation of the property to determine if appropriate – property valuer, trustee valuation, online service provider, real estate agent.	<input type="checkbox"/>	N/A
(7E) Consider the lease term and rental amount to determine if conditions are on commercial basis (market rental).	<input type="checkbox"/>	N/A
AMOUNTS OWING TO OTHER PERSONS		G
Limited Recourse Borrowing Arrangements		
1. Confirm limited recourse nature of the borrowing directly with the lender e.g. sight full loan agreement.	<input type="checkbox"/>	N/A
2. Is there a security (bare/custodian) trust deed in place?	<input type="checkbox"/>	N/A
3. Is the asset under the LRBA purchased in the name of the trustee of the security trustee (NOT the trustee of the superannuation fund)?	<input type="checkbox"/>	N/A
4. Has the property under the LRBA had improvements? If the improvements result in the asset becoming a different asset, the SIS Act will have been breached.	<input type="checkbox"/>	N/A
SUNDRY CREDITORS		F
1. Ensure there was no borrowings or debts in contravention of the SIS Act or Regulations.	<input type="checkbox"/>	N/A
2. Vouch payment of liability subsequent to year end.	<input type="checkbox"/>	N/A
INCOME		M
1. Review statements to ensure no TFN tax withheld, and if so ensure treated correctly (i.e. to be treated as rebateable credit in the tax return).	<input checked="" type="checkbox"/>	
2. Ensure any foreign tax credits are treated correctly (lesser of actual foreign credit or 15% foreign income).	<input type="checkbox"/>	N/A
3. For any foreign income received, ensure amount is recorded in \$AUD and that if foreign currency transactions occur, that they are converted at the appropriate currency rates and accounted for correctly.	<input type="checkbox"/>	N/A

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Item	Done	Ref
Distributions Received		
4. Review investment statements from fund managers to ensure all distributions recognised.	<input type="checkbox"/>	N/A
5. Ensure any discounted capital gains (as part of distribution) have been treated correctly for a fund (i.e. 1/3 discount no 50% discount).	<input type="checkbox"/>	N/A
6. Ensure any deferred tax, tax free, tax exempt etc. components have been treated correctly.	<input type="checkbox"/>	N/A
Partnership Distributions Received		
7. Review Partnership Agreement to ensure income is distributed accordingly.	<input type="checkbox"/>	N/A
8. Review Partnership accounts to confirm distribution.	<input type="checkbox"/>	N/A
9. Review Partnership in tax return.	<input type="checkbox"/>	N/A
Dividends Received		
10. Review dividend statements or published rates or registry details and ensure franked amount, unfranked amount and franking credit components have been treated correctly.	<input checked="" type="checkbox"/>	
11. Ensure for any private companies – satisfied dividends are treated appropriately for NALI purposes.	<input type="checkbox"/>	N/A
Interest Received		
12. If SMSF derives interest income from loans – ensure interest in accordance with loan agreement and loan is not with a related party.	<input type="checkbox"/>	N/A
Rent Received		
13. Review rental agreement or statement from real estate agent to ensure all rental income recognised.	<input type="checkbox"/>	N/A
14. Ensure all income is recognised per the bank statement or that income has been accrued as receivable.	<input type="checkbox"/>	N/A
15. Vouch rental payments to lease agreements to ensure correct rental amount is being charged (ensure to include any annual rent increases).	<input type="checkbox"/>	N/A
16. Does the Fund's turnover (i.e. rental from commercial properties) require the Fund to be GST registered?	<input type="checkbox"/>	N/A
ACCOUNTING GAINS/LOSSES		
1. Review calculation of the movement in net market value to ensure performed correctly.	<input checked="" type="checkbox"/>	
2. Ensure change in MV calc only includes unit linked investments and not interest bearing investments.	<input checked="" type="checkbox"/>	
3. Ensure any tax deferred amounts from managed funds are adjusted against the cost base.	<input type="checkbox"/>	N/A
4. Ensure that if investment held for less than 12 months, that any capital gain is not discounted.	<input checked="" type="checkbox"/>	
5. Ensure any losses are offset against any capital gains prior to any discounts being applied.	<input checked="" type="checkbox"/>	
6. (6A) Was the CGT Relief applied at 30/06/2017?	<input type="checkbox"/>	N/A

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Item	Done	Ref
(6B) If Yes, was the gain deferred?	<input type="checkbox"/>	N/A
(6C) If Yes, has the deferred gain been applied with the sale of the asset (parcel of shares)?	<input type="checkbox"/>	N/A
CONTRIBUTIONS		K
1. Obtain listing of Contributions received and dissect by Member, Member Deemed, Award and employer, noting the dates of receipt.	<input checked="" type="checkbox"/>	
2. Ensure that if there are in-specie contributions, that the amount is at market value and the asset is permitted to be transferred to the fund in accordance with SIS Section 66.	<input type="checkbox"/>	N/A
3. Are there any members over 65? If so have they worked at least 40 hours in a 30 day consecutive period (i.e. work test declaration).	<input type="checkbox"/>	N/A
Concessional Contributions		
4. Confirm the contributions received with the sponsoring employer (i.e. confirmation letter).	<input checked="" type="checkbox"/>	
5. If the Fund is employing a contribution reserve – ensure the appropriate ATO form NAT 74851 is on file.	<input type="checkbox"/>	N/A
Employer Concessional Contributions		
6. Confirm contributions received with expected contributions from SuperStream messages.	<input type="checkbox"/>	N/A
7. Ensure contributions are in accordance with the superannuation guarantee rates.	<input type="checkbox"/>	N/A
8. Are there any members over 75? Are the contributions employer mandated and in line with SGC?	<input type="checkbox"/>	N/A
Personal Concessional Contributions		
9. Are the members claiming a deduction for personal contributions? If so ensure there is a signed section 290-170 Notice of Intention to deduct form on file.	<input type="checkbox"/>	N/A
10. Confirm the S290-170 notice signed and dated prior to lodgement of the personal return or the end of the financial year after the contribution was made.	<input type="checkbox"/>	N/A
11. Ensure the fund has acknowledged the S290-170 notice.	<input type="checkbox"/>	N/A
Non-Concessional Contributions		
12. Has the member elected to use the three year averaging provisions? If so, is the member less than 65 years of age?	<input type="checkbox"/>	N/A
13. Is the member's TSB greater than \$1.6M? If Yes, the contribution cannot be accepted.	<input type="checkbox"/>	N/A
(13A) Is the member's balance between \$1.4M-\$1.6M – as reduced bring forward amounts are available.	<input type="checkbox"/>	N/A
14. Is the contribution a permissible downsizing contribution?	<input type="checkbox"/>	N/A
15. Small Business CGT Contributions		
(15A) Ensure that if the Small Business CGT election has been used that the notice has been received by the fund.	<input type="checkbox"/>	N/A
(15B) Was the payment made to the member within 2 years of the CGT event?		

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Item	Done	Ref
(15C) Was the payment contribution made within 30 days of the receipt by the member?	<input type="checkbox"/>	N/A
ROLLOVERS/TRANSFERS IN		J
1. Have preserved and unpreserved components remained the same from the rollover fund?	<input type="checkbox"/>	N/A
EXCESS CONTRIBUTIONS TAX		J
1. Check contribution tax assessment notice issued by ATO to ensure that penalty tax is calculated correctly.	<input type="checkbox"/>	N/A
Excess Concessional Contributions		
2. Ensure the amount elected per the release authority is the amount released by the fund and treated as non-taxable.	<input type="checkbox"/>	N/A
Excess Non-Concessional Contributions		
3. Was the amount of funds released at least one of the following: <ul style="list-style-type: none"> The amount of excess non-concessional contributions tax stated in the release authority form. The amount the member nominated The total value of the member's superannuation balance in the fund (excluding any defined benefit interest). 	<input type="checkbox"/>	N/A
PENSIONS PAID		L
1. If first year of pension, sight Trustee minute confirming member's request for pension, and Trustee acknowledgment and agreement to pay.	<input type="checkbox"/>	N/A
2. Account Based Pension		
(2A) Ensure members have been advised of the minimum and maximum pension limits for the year.	<input type="checkbox"/>	N/A
(2B) Ensure the pension has been paid at least annually and within minimum and maximum limits set.	<input type="checkbox"/>	N/A
(2C) Is the member in receipt of a non-commutable (transition to retirement) pensions?	<input type="checkbox"/>	N/A
(2D) If yes, ensure the member did not withdraw more than 10% of their account balance. (If member is not receiving a non-commutable (transition to retirement) pension, their maximum pension is their remaining account balance).	<input type="checkbox"/>	N/A
(2E) If pension commenced after 1 July 2007, calculate the tax free proportion. Ensure this proportion is applied to any pension payments (particularly less than 60 years of age).	<input type="checkbox"/>	N/A
3. Account Based Pension taking a Lump Sum		
(3A) Did the member make a request in accordance with ITAR 995-1.03 for their pension to be treated as a lump sum prior to the first?	<input type="checkbox"/>	N/A
(3B) Does the member have an Unrestricted Non Preserved Component? If yes, can be treated as a lump sum?	<input type="checkbox"/>	N/A
(3C) Is the member under age 60?	<input type="checkbox"/>	N/A
(3D) If yes, has a PAYG lump sum payment summary been prepared?	<input type="checkbox"/>	N/A

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Item	Done	Ref
4. Transfer Balance Account Reporting		
(4A) If pension commenced during the year, has the appropriate TBAR reporting been completed in the required timeframe?	<input type="checkbox"/>	N/A
(4B) If any commutation of an income stream – has the appropriate TBAR reporting been completed in the required timeframe?	<input type="checkbox"/>	N/A
(4C) If member was in receipt of a TRIS – has the member notified the Trustee when they have satisfied a condition of release?	<input type="checkbox"/>	N/A
(4D) Has the appropriate TBAR reporting been completed?	<input type="checkbox"/>	N/A
Benefits Paid		
5. For any death or disability benefits, ensure that corresponding Group Life recovery is booked (where applicable).	<input type="checkbox"/>	N/A
6. If death benefit paid — sight death certificate.	<input type="checkbox"/>	N/A
EXPENSES		N
1. Ensure that if expenses are paid by employer or member on behalf of the Fund that the expenses are either reimbursed to the member/employer, or the amounts are treated as a concessional or non-concessional contribution.	<input checked="" type="checkbox"/>	
GST		
2. A) No GST claim for: <ul style="list-style-type: none"> a. Fees for general legal advice b. Fees for the preparation of a tax return or BAS c. Audit fees d. Residential property expenses, such as insurance, agent fees etc. B) Reduced GST can be claimed for: <ul style="list-style-type: none"> a. Actuarial fees b. Administration fees c. Investment management fees and charges 	<input type="checkbox"/>	N/A
Borrowing		
3. If there is a limited recourse borrowing arrangement in place, ensure that no expenses for the improvement of the asset. Repairs and maintenance expenses are permitted.	<input type="checkbox"/>	N/A
Life Insurance		
4. If fund pays insurance for members, ensure policy is registered in the name of the trustee.	<input checked="" type="checkbox"/>	
5. Does the insurance policy have a TPD component? NOTE: TPD policy is for 'any occupation', premiums are 100% tax deductible. TPD policy is for 'own occupation', premiums are 67% tax deductible. TPD policy is for 'own occupation' and is also bundled with death cover, premiums are 80% tax deductible.	<input checked="" type="checkbox"/>	

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

Item	Done	Ref
Division 293 Tax		
6. If member has elected to have the superannuation fund pay the ATO directly, ensure the amount released by the fund is treated as non-taxable.	<input type="checkbox"/>	N/A
TAXATION		A6
1. Have the small business CGT exemptions been utilised? If yes, ensure amount rolled into fund is not counted towards the non-concessional limit and amount does not exceed the CGT cap.	<input type="checkbox"/>	N/A
2. Ensure franking credits from dividends have been taken up correctly and that fund has held the share for the required period to qualify for the franking credit.	<input checked="" type="checkbox"/>	
3. Ensure foreign credits are taken up correctly, noting that the foreign tax credits allowed to be claimed is the lesser of the credit or 15% of the foreign income.	<input type="checkbox"/>	N/A
4. Ensure income from assets used to pay pension is not assessable and an actuarial certificate has been obtained to apportion the income where assets are not segregated. Ensure the non-assessable pension income proportion has been correctly applied to income, but no taxable contributions.	<input type="checkbox"/>	N/A
5. If fund has exempt current pension income, ensure expenses are apportioned between deductible and non-deductible expenses.	<input type="checkbox"/>	N/A
6. Ensure that tax has been calculated for ordinary income at 15%, unless the fund has received a notice advising it is non-complying for taxation purposes.	<input checked="" type="checkbox"/>	
7. Confirm that PAYG instalments and TFN credits paid by the fund during the period have been correctly identified and applied against the current tax liability.	<input type="checkbox"/>	N/A
MEMBER BALANCES		J
1. Review member statements as follows:		
(1A) Ensure opening balance correct and accuracy of all calculations (do add check, review of interest calc and tax calc, ensure admin.expenses and insurance premiums are correctly apportioned between member accounts).	<input checked="" type="checkbox"/>	
(1B) Review employer and member contributions to individual member accounts.	<input checked="" type="checkbox"/>	
(1C) Ensure any Concessional, Non-Concessional and Gov Co-contributions correctly recorded.	<input type="checkbox"/>	N/A

Carry Forward – Shareholding Confirmation

Share type:	X0060057095		
Holder number:	PCODE 4007		
Postcode:			
Registry:			
Confirmed holding in name of S/Fund			

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

COMPLIANCE CHECKLIST

SIS Ref		N/A	Yes	No	Comments
Planning					
s 17A	Does the fund comply with SMSF rules: <ul style="list-style-type: none"> • Single member – trustee is a company with 1 director who must also be the member • 2-4 members – trustee is a company where all members are directors OR trustees are individuals where all members are trustees 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
s 19	Has the fund elected to be a 'regulated fund' with the Tax Office (check on the Tax Office website)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A15
s 106	Did the Trustee become aware of an event that would have significant adverse event?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
s 103	Has the Trustee kept minutes and retained them for at least 10 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A16
s 35B, 35D	Has the fund kept appropriate accounting records for at least 5 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A4
s 126K	Have you ensured the individual Trustees or directors of the corporate trustee are not disqualified persons (check trustee representation letter)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A9
s 62	Have you reviewed the Trust Deed to ensure the fund is maintained for the 'sole' purpose of providing benefits to fund members on retirement or dependents on death of members? Review the following: <ul style="list-style-type: none"> • Trust deed • Character and purpose of the fund's investments – do not provide financial assistance, is not running a business, are not made available for private use. • Benefit payments to ensure no preserved benefits are paid before a condition of release is met 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A14
s 52B(2)(d)	Has money and assets of the fund been kept separate to money and assets of the Trustee personally (check assets are in the name of the fund)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
s 52B(2)(e)	Has the Trustee entered into a contract which would prevent or hinder the Trustee from properly performing the Trustee's functions and powers?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

SIS Ref		N/A	Yes	No	Comments
Investments					
Reg 4.09	Does the investment strategy consider: <ul style="list-style-type: none"> Risks involved and the expected returns Investment objectives Liquidity of the investment Cash flow requirements of the fund Diversification Ability of the Fund to discharge liabilities 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Loans to Members					
s 65	Did the fund loan money to, or provide financial assistance to a member or relative of a member of the fund?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	If so, is there a loan agreement in place and is the loan on normal commercial terms (interest charged, nominated period, default interest)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Arms length					
s 109	Were all transactions completed on a commercial basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arms length purchases or sales of assets were completed at market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arm's length lease arrangements have written contracts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensure any non-arm's length lease arrangements have been entered into and maintained on commercial terms?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arm's length loan arrangements have written contracts and a repayment schedule?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the terms, repayments and interest rates for any non-arm's length loan arrangements have been entered into and maintained on commercial terms?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the realisation of any investments, shares issued and units allocated for any transactions with non-arm's length entities were at market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Borrowings					
s 67	Did the Fund carry any borrowings during the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	Was the borrowing for the purpose of covering settlement of securities transactions as listed in s67(3)(a) (not exceeding 7 days and 10% of the value of the fund assets).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s 67(2)	Was the borrowing for the purpose of benefit payments (not exceeding 90 days and 10% of the value of fund assets)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s 67(2A)	Was the borrowing for the purpose of paying surcharge or an advance instalment (not exceeding 90 days and 10% of the value of fund assets)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

SIS Ref		N/A	Yes	No	Comments
s 67(4A)	Was the borrowing for the purpose of acquiring an instalment warrant:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Does the Trust Deed all for the fund to borrow?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Has a bare trust (custodian, security or holding trust) been created for the asset?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Was a declaration of trust prepared when the asset was acquired?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Is there a loan agreement in place between the lender and the fund (can be a related party, must be on commercial terms).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have trustee minutes been put to place acknowledging that the instalment warrant conditions have been complied with?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Is the asset acquired under the instalment warrant a permitted asset that the fund is able to acquire?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Acquisition of Assets From Members				
s 66	Did the fund acquire any assets from a related party of the fund – listed securities and business real property must be acquire at market value.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	In-house assets (IHAs)				
	NOTE: Funds can purchase an in-house asset as long as it is acquired at market value and the acquisition of the asset would not exceed the allowable in-house asset level of the Fund (5% market value ratio).				
s 85	Have you ensured the Trustee has not entered into a scheme that would result in an artificial reduction of the market value ratio of the fund's in-house assets and the artificial reduction would avoid application of the in-house rules?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the fund did not re-invest earnings on in-house assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the fund did not make any additional investments into a related unit trust?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Liens security				
Reg 13.14	Have you ensured the Trustee has NOT used fund assets for the purpose of security (other than as described in R.13.15)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Reg 13.15	If the Trustee has provided a charge over the assets of the fund, is this in accordance with the limited circumstances described in R13.15?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Risk Management Statements				
Reg 13.15	Has the Trustee of the fund directly undertaken a derivatives transaction and in doing so, provided a charge over the assets of the fund as required by the approved exchange that is trading in derivatives on the Trustee's behalf?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	If yes, has the fund prepared a Derivatives Risk Management Statement (DRS)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

SIS Ref		N/A	Yes	No	Comments
Reserves					
Reg 5.03	Does the fund maintain reserves?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	If yes, has the trustee credited (or debited) the investment return to the reserve account, taken into consideration:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	a) The return on investments; and				
	b) The extent to which costs of the fund exceed the costs charged to the member's account; and				
	c) The level of the reserves				
	Are the investment returns being allocated to members in a manner that is fair and reasonable?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Payment of Benefits					
Reg 6.17	Have preserved and restricted non preserved components only been paid in cash on retirement (no intention to become gainfully employed on a part time or full time basis) OR the member attained age 65?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Contributions					
Reg 7.04	Contributions were accepted by the fund in respect of members under age 65.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Where member has reached 65 but not 75, contributions only been accepted where:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• The contributions are mandated employer contributions; OR				
	• The member is employed for at least 40 hours in a 30 days consecutive period during the year (work-test)				
	Where member has reached age 75, the contributions are under an award and are mandatory contributions.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Minimum Benefit to be Maintained					
Reg 5.08	Have minimum benefits been maintained for Accumulation Fund members (the sum of member financed benefits plus member's mandated employer financed benefits. These include employer contributions, roll-overs and transferred benefits.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

	Member's name	Date of birth	Age as at 30 June 2015
1.	Paul McEnery	18/07/1977	37
2.	Alicia McEnery	10/02/1983	32
3.			
4.			

Fund: PAAM Family Super Fund

Prepared by: TW

Reviewed by: _____

Year: 30 June 2015

Date: 28.09.18

Date: _____

SIS Ref		N/A	Yes	No	Comments
Accounts					
s 35B	Have the accounts been prepared that include a statement of financial position and an operating statement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A4
s 35C(1)	Has the Trustee provided the auditor any document requested by the auditor relevant to preparing the audit report within 14 days of such request?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Lodgement of ATO/Tax Return					
s 35D	Has the Trustee lodged or caused to be lodged with the ATO within the prescribed period a return in the approved format including all such information required by the form?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Has the Fund's supervisory levy and tax liability been paid?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have Trustees kept records in relation to income received, deductions claimed for administrative and operating expenses and sales/purchases of assets for Capital Gains Tax purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have Trustees kept records of the tax file numbers of members?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If a Breach Has or May Occur					
s 129	If a breach as occurred, the Trustee must be notified of the breach in writing. It should set out the problem, what the Trustee is required to do and the time frame in which a reply from the Trustee is required.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

PAAM Family Superannuation Fund
Trustee Representation Letter
For The Year Ended 30 June 2015

The Audit Partner
Anthony W Boys

Dear Sir,

In connection with your examination of the financial reports of the PAAM Family Superannuation Fund as at 30 June 2015, and for the year then ended, the following representations are made which are true to the best of our knowledge and belief.

(1) Fund Books/Records/Minutes

All financial books, records and related data have been made available to you, including minutes of trustees' meetings and trust deed.

(2) Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

(3) Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets appearing in the statement of Financial Position.
- b) No assets of the fund have been pledged to secure liabilities of the fund or of others.

(4) Investments

- a) Investments are carried in the books at market value at 30 June 2015.
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.

(5) Trust Deed

The fund is being conducted in accordance with its trust deed.

(6) Superannuation Legislation

The fund is being conducted in accordance with the Superannuation Industry (Supervision) Act, the Superannuation Industry (Supervision) Regulations, and relevant prescribed requirements.

- a) The trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed.
- b) Any vacancy among the trustees is filled in accordance with the trust deed.
- c) The trustees have complied with all the trustee standards set out in the Regulations and the covenant prescribed by SIS section 52.

(7) Investment Standards

The trustees have complied with all the Investment Standards set out in the Superannuation Industry (Supervision) Regulations.

(8) Subsequent Events

No events or transactions have occurred since 30 June 2015 or are pending, which have a material effect upon the fund's state of affairs at that date, or which are of significance in relation to the fund's affairs as to require mention in notes to the financial statements in order to ensure they are not misleading as to the state of affairs or results of operations.

Yours Faithfully

.....
Paul McEniery - Trustee

.....
Date

.....
Alicia McEniery - Trustee

.....
Date



04 April 2013

To: The Trustees
 C/- PAAM Family Superfund
 80 HEUSSLER TERRACE
 MILTON QLD 4064

Dear Trustees,

PAAM Family Superfund - Investment Strategy Update

As a result of recent changes made to Superannuation Legislation, it has been necessary to update the Investment Strategy for all our clients SMSFs.

Key Changes to Updated Investment Strategy

The key changes relevant to the updated Investment Strategy are detailed as follows:

Updating the Investment Strategy relating to borrowing to acquire Property in the SMSF (ie "limited recourse borrowing arrangements") to ensure that they are compliant with Commercial Marketplace Lenders and section 67A of the SIS Act.

Updating the Investment Strategy providing that the trustee must consider whether to hold a contract of insurance that provides insurance cover for one or more members of the fund. It is noted that it is not compulsory to have insurance in your Fund. However you must consider Insurance as part of the Investment Strategy of your Fund.

Updating the Investment Strategy, providing that the trustee must review regularly the Investment Strategy for the fund.

Updating the Investment Strategy providing that the trustee must ensure that money and other assets of the fund are kept separate from those held by the Trustee personally.

Updating the Investment Strategy providing that when preparing the documents such as the statement of the fund's financial position, the trustee must ensure that the fund's assets are valued at their market value.

What is an Investment Strategy

Prior to Investing your Super Benefit, it is a requirement under current Super Laws that a SMSF formulate and give effect to an investment Strategy. An Investment Strategy is simply a plan for making, holding and realising Fund Investments that reflects the Fund's Objectives (e.g. increasing the value of members' interests). Under the Updated Investment Strategy provided by ESUPERFUND acceptable Investments include:

- Transaction Bank Account
- ASX Listed Securities
- ASX Listed Warrants
- Contracts for Difference (CFDs)
- ASX Listed and Exchange Traded Options
- International Shares
- Foreign Exchange (FX)
- Futures
- Metals & Commodities
- Australian & International Managed Funds
- Term Deposits
- Bonds
- Online Savings Accounts

Residential Property Investment where there is no borrowing made by the SMSF

Commercial Property Investment where there is no borrowing made by the SMSF

Residential Property Investment where there is a borrowing made by the SMSF

Commercial Property Investment where there is a borrowing made by the SMSF

Other Assets that the Trustee considers appropriate to the extent permitted by the Trust Deed and Superannuation Regulations.

Investment Strategy is NOT a Financial Plan

Most clients establishing a SMSF assume that an Investment Strategy is a Financial Plan for their Fund and proceed to draft a document that details the specific Investments they want to make for the SMSF. For example clients when drafting their Investment Strategy will provide specific details of the assets they wish to acquire (eg shares or cash) and the respective percentage allocation to each asset class. This is NOT an Investment Strategy required under current Super Laws, but a Financial Plan. This level of detail is NOT required when formulating your SMSF Investment Strategy.

Fees

There is no Fee to update your SMSF Investment Strategy.

Action Required

Step 1

To View your Updated Investment Strategy, you will need to login to your Client Login Area. To do this you will need to enter your User ID and Password in the "Login Section" of our Website at <https://clientportal.esuperfund.com.au>

Your User ID and Password has been emailed to you in a previous email. However for your convenience your User ID and Password are as follows:

User ID: Enter your Registered Email Address

Password: Enter your SMSF Bank Account Number

Step 2

Once you have logged in you will need to click on "Investment Strategy" in the top menu. The Screen will then show the Updated Investment Strategy (second row of data under the Original Investment Strategy) which can be downloaded and Printed by clicking "View" under the "Unsigned Documents" Column.

Step 3

Once you have printed and reviewed the Updated Investment Strategy you will need to sign where indicated. The signed Investment Strategy can then be uploaded by selecting 'Upload Documents' under the "Signed Documents" Column. Alternatively you can return the signed pages by fax to (03) 8677 2425 or mail to PO Box 401 North Melbourne Victoria 3051. We will in turn upload the signed pages into your Client Login Area for you.

Please do not hesitate to contact our office if you have any further queries.

Yours Sincerely,

Mark Needham
Client Services Manager

e•superfund

PO Box 401 North Melbourne VIC 3051

Level 23 HWT Tower, 40 City Road, Southgate VIC 3006

E info@esuperfund.com.au

W www.esuperfund.com.au

Updated Investment Strategy

PAAM Family Superfund

Minutes of a Meeting of the Trustees of the PAAM Family Superfund

Venue	80 HEUSSLER TERRACE , MILTON, QLD, 4064
Date	08 April 2013
Present	Paul Mceniery Alicia Jocelyn Mceniery

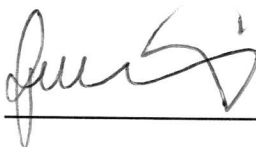
Updating SMSF Investment Strategy

In accordance with the requirements of Section 52(2)(f) of the *Superannuation Industry (Supervision) Act 1993* and in keeping with the provisions of the abovenamed Funds Trust Deed, the Trustee(s) hereby resolve to update the Investment Strategy of the Fund with the attached Investment Strategy effective immediately.

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

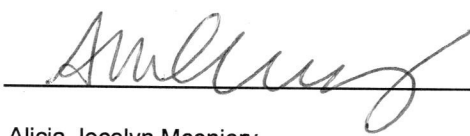
Signed as a true record of the meeting

Date: 08 April 2013

Trustee to Sign: 

Name: Paul Mceniery



Trustee to Sign: 

Name: Alicia Jocelyn Mceniery



Investment Strategy for PAAM Family Superfund

The SMSF Investment Strategy for the above named Fund is detailed below.

Overview

This Investment Strategy is created in compliance with the SIS Act. As part of this Investment Strategy the Trustees acknowledge that:

The Fund accepts employer and member contributions as the laws allow.

The Fund accepts transfers from other superannuation funds and from a spouse as the laws allow.

The Fund can Invest in accordance with this Investment Strategy.

The Fund provides benefits to members upon retirement as the laws allow.

The Fund allows access to any unrestricted non-preserved benefits as the laws allow.

The Fund provides other activities as allowed by the laws and regulations from time to time.

Investment Objectives

The objective of the Fund is to maximise benefits for the purposes of providing Retirement Benefits to the Fund Members in accordance with the Trust Deed governing the Fund's operations. The Investment Objectives which have been considered by the Trustees of the Fund in formulating the Investment Strategy include:

The Trustee will act prudently to pursue the maximum rate of return possible, subject to acceptable risk and diversification parameters.

The Trustee will take into account the number of years to retirement of the Members when considering investment options.

The Trustee will establish a tolerance within the Fund to short term fluctuations in income and capital values given the profile of the Member's ages.

The Trustees will have proper regard to the risks associated with the investments given the Funds Objectives and cash flow requirements.

The Trustee will invest to ensure sufficient liquidity is retained within the Fund to meet benefit payments and other liabilities as they fall due.

The Trustees before investing in a particular asset will have proper regard to the balance between the risk and return, so as to maximize the rate of return on Member's entitlements subject to an appropriate level of risk.

Investment Review

The Investment Objectives of the Fund will be reviewed annually and at such other times as a significant event occurs which affects the Fund.

Investment Strategy

With regard to the investment objectives outlined above the Trustees have adopted to pursue an Investment Strategy aimed at accumulating over the long term some or all of the following asset classes:

- ASX Listed Securities
- ASX Listed and Exchange Traded Options
- ASX Listed Warrants
- International Listed Securities
- Australian and International CFDs
- Australian and International Managed Funds
- Cash
- Term Deposits
- Bonds
- Debentures
- Other Cash Based Investments
- Property Investment with or without borrowings
- Physical Metals and Commodities
- Foreign Exchange
- Other Assets that the Trustee considers appropriate to the extent permitted by the Trust Deed and Super Laws.

Percentage Investment Range

The Trustees consider that no specific percentage range for each of the above asset classes should be adopted but that each asset class should be considered on its own investment merits having regard to an appropriate degree of diversification noting that diversification is only one factor to be considered in this strategy.

Single Asset Investment Strategy

A single asset strategy may be adopted by the Fund if the asset proposed to be invested in is considered by the Trustee to satisfy a core purpose of the Fund's Investment Objectives and provided that the Trustee is satisfied that no other benefit (excepting incidental benefits) is conferred upon members or associated parties.

Arms Length Basis

All investments by the Fund shall be on an arms length basis and will be acquired, maintained or disposed of on commercial terms at market rates of returns.

Maximising Member Returns

The Trustee considers that this Investment Strategy will fulfil the principal objective of maximising member returns having regard to risk and is consistent with the investment objectives of the Fund.

Limited Recourse Borrowings

The Trustee may borrow money under a limited recourse loan as provided for under sections 67A and 67B of the SIS Act. The Borrowings may be used for any permitted purpose including the purchasing, refinancing, repair and maintenance of an Acquirable Asset such as a Property.

Insurance

The Trustee notes that they cannot accept the transfer of an existing insurance policy from a member, or a relative of a member but may arrange new Insurance cover for members within the Fund.

Arranging insurance cover is an important part of the fund's investment strategy to provide benefits for members and their family. The Trustee has considered whether insurance, such as life insurance, income protection insurance and disability cover or other permissible cover should be held for one or more members. Arranging insurance cover will depend on the age, applicable premium and extent of cover appropriate and is subject to the availability of insurance in respect of a member. Whilst the trustee can generally claim a tax deduction for the insurance premium, excluding trauma cover, the trustee also takes into account the restricted tax deductibility of premiums for an "own occupation" definition for disability cover.

Paying Debts

The Trustee is obliged to pay tax, expenses and benefits on behalf of the Fund. The Trustee ensures that it holds sufficient cash (or readily realisable assets) to meet such obligations.

Personal Assets and Fund Assets to be kept separate

The Trustee must ensure that money and other assets of the Fund are kept separate from those held by the Trustee personally.

Revalue annually

When preparing the documents such as the statement of the Fund's financial position, the trustee must ensure that the Fund's assets are valued at their market value.

Review

The Trustees are to regularly review the Funds investment strategy and evidence this review in the minutes of trustee meetings held during the income year. The Trustees may review this strategy as required, but it will be reviewed at least annually.



Paul Mceniery - Trustee



Alicia Jocelyn Mceniery - Trustee



Superannuation Trust Deed for a Self-Managed Fund

PAAM Family Superfund

The Trustee named in the Schedule
and

The Members named in the Schedule

Contents

1.	Definitions	3
2.	Fund establishment	7
	2.1 The Fund and its purpose	7
	2.2 Trustee of the Fund and decisions.....	7
	2.3 Deed subject to superannuation law	8
3.	Membership	8
	3.1 The Members	8
	3.2 Additional Members	8
	3.3 Date of additional Member's commencement as Trustee.....	9
	3.4 Membership Conditions and Disclosures.....	9
	3.5 Membership and Fund compliance	9
	3.6 Ceasing to be a Member.....	10
	3.7 Minor as a Member	10
4.	Fund accounts	10
	4.1 Trustee must establish certain types of account	10
	4.2 Accumulation Accounts.....	10
	4.3 Contributions-split requests.....	12
	4.4 Income Account	12
	4.5 Equalisation Account.....	13
	4.6 Accounts – General Provisions	13
5.	Contributions	14
	5.1 Types of Contributions	14
	5.2 Making contributions	14
	5.3 Failure to contribute	14
	5.4 Unacceptable contributions.....	14
	5.5 Allocation of contributions	15
	5.6 Reduction of contributions by employer	15
	5.7 Contributions and tax	15
6.	Investment	15
	6.1 Investments - General.....	15
	6.2 Investment choice	16
7.	Benefits - general	17
	7.1 Preserved and non-preserved benefits	17
	7.2 Payments – general	17
8.	Pensions - general	18
	8.1 Funding and payment of pensions	18
	8.2 Type of pensions.....	18
	8.3 Pension account.....	18
	8.4 Pensions – general	19
	8.5 Trustee's general right to commute pensions	19
	8.6 Qualification of pensions as asset test exempt income streams.....	20
9.	Death, disability and retirement benefits	20
	9.1 Death benefit payments	20
	9.2 Death benefit	20
	9.3 Death benefit agreement payment arrangements.....	20
	9.4 Binding Death Benefit Notice Payment Arrangements	21
	9.5 Non-Binding Death Benefit Notice Payment Arrangements.....	21
	9.6 Death of Member of former Member.....	21
	9.7 Discharge of Trustee.....	21
	9.8 Total and permanent disablement benefit.....	21
	9.9 Temporary total disablement benefit.....	21
	9.10 Retirement benefits	22
10.	Payment of benefit	22
	10.1 Notice of payments and claims	22
	10.2 Payments – general	23
	10.3 Person under legal disability	23
	10.4 Transfer of assets	23
11.	Forfeiture of benefit entitlements	23
	11.1 Forfeiture account	24

11.2	Circumstances of forfeiture	24
11.3	Forfeiture of residue	24
11.4	Application of forfeiture account.....	24
11.5	Limit in relation to payments to Member or dependants	24
11.6	Possible adjustment to entitlements.....	24
12.	Provisions relating to the <i>Family Law Act</i>.....	25
12.1	Payment splits	25
12.2	Flagging agreements	25
12.3	Transfer of non-Member spouse interests	25
12.4	Refusal to admit as Member	25
13.	Trustee's powers	26
13.1	Powers and discretion.....	26
13.2	Delegation of power and directions.....	26
13.3	Specific powers	26
13.4	Limit on borrowing.....	26
13.5	Trustee may grant security over asset	26
13.6	When borrowing is allowed (including "limited recourse borrowing arrangements").....	26
13.7	Insurance	27
13.8	Powers – general	27
13.9	Benefits transfers	27
14.	Fund Administration	28
14.1	Dealing with money received	28
14.2	Effect of receipts	28
14.3	Employers to provide information to Trustee	28
14.4	Compliance	28
14.5	Trustee may not charge fees	28
14.6	Trustee entitled to be reimbursed for expenses	28
14.7	Trustee to keep records and accounts.....	28
14.8	Trustee to collect money owing to the Fund	28
14.9	Trustee to keep records, accounts, books etc	29
14.10	Documents to be prepared.....	29
14.11	Annual return.....	29
14.12	Audit	29
14.13	Disclosure requirements	29
14.14	Availability of books and records.....	29
14.15	Availability of Deed and documents	29
14.16	Appointment of auditor	29
14.17	Appointment of actuary	29
14.18	Appointment of administration manager, investment manager, custodian	30
14.19	Superannuation law to be observed.....	30
14.20	Trustee may remove person from office	30
14.21	Trustee not bound by advice	30
14.22	Liability of the Trustee is limited	30
14.23	Liability of the Trustee is limited	30
14.24	Indemnity.....	30
14.25	Other persons who may act	30
14.26	Continuity of office.....	31
14.27	Appointment of Trustee.....	31
15.	Miscellaneous	31
15.1	Winding-up	31
15.2	Legal rights of Member not affected by this Deed.....	31
15.3	Variation	31
15.4	Dispute resolution	32
15.5	Interpretation	32
15.6	Proper law	32
	SCHEDULE 1.....	33
	SCHEDULE 2.....	34

- (d) one person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the Trustee of which is a partner.

However, an employment relationship does not exist between 2 persons if superannuation law has the contrary effect.

Excess contributions means contributions by or on behalf of a Member which exceed the annual cap amounts for concessional contributions and non-concessional contributions as defined in sections 292-20 and 292-85 respectively of the Tax Act.

Expenses of the Fund means the expenses for which the Trustee is entitled to be reimbursed under this Deed.

Family Law Act means the *Family Law Act 1975* (Cth).

Fund means the fund established by this Deed, the name of which is set out in Schedule 2.

Fund earning rate means the positive or negative earning rate the Trustee determines after taking account of any provision or reserve for future contingencies.

Fund establishment date means the date specified in Schedule 2.

Fund year means the 12 month period ending on 30 June or a substitute date decided on by the Trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.

Gainful employment means what it means under superannuation law. It includes gainful employment on a full-time basis and gainful employment on a part-time basis.

Insurance policy means an insurance policy effected on the life of the Member or a beneficiary of the Member, or in respect of the Member's or beneficiary's illness, accident or disablement.

Interdependency relationship has the same meaning as in the SIS Act.

Levy means a levy payable by the Fund under superannuation law.

Member means a person who has been admitted as a Member of the Fund in accordance with the Deed, and **Members** has a corresponding meaning.

Member Application Form means a form acceptable to the Trustee by which a person may apply to become a member of the Fund, including the form set out in Schedule 2.

Non-binding nomination form means a notice given by a Member or beneficiary to the Trustee nominating one or more dependants of that person who are to receive some or all of the benefits payable on the Member's or beneficiary's death, but which form does not meet the requirements of regulation 6.17A of the SIS Regulations.

Non-Member spouse means a person who is:

- (a) a spouse or former spouse of a Member; or
- (b) a Non-Member Spouse within the meaning of that term under Part VIII B of the Family Law Act.

Non-preserved amount means an amount (including a roll over payment) that is payable to or in respect of a Member that is not subject to cashing restrictions under superannuation law at the time of payment.

Normal retirement age means 65 or another age that is at least 55 (or, if the Trustee is not a corporation, 60) that is accepted by superannuation law and is agreed by the Trustee.

Original deed has the same meaning as in the deed of variation.

Payment flag means an agreement or court order referred to in clause 12.2.

Payment split means a payment split under Part VIII B of the Family Law Act.

Pension account means a pension account established under clause 8.3.

Pension age means what it means under superannuation law.

Schedule 2

Fund Details:

Fund name:	PAAM Family Superfund
Fund establishment date:	15 April 2012
Fund Address:	80 HEUSSLER TERRACE MILTON QLD 4064

Initial Trustee Details:

Trustees Name(s):	Paul Mceniery Alicia Jocelyn Mceniery
-------------------	--

Initial Member Details:

Members Name(s):	Paul Mceniery Alicia Jocelyn Mceniery
------------------	--



Regulation details removed

ABN: 48 466 381 349

Status: Regulation details removed

ABN last updated: 09 Aug 2017

Record extracted: 28 Sep 2018

What does 'Regulation details removed' mean?

The regulation details of this SMSF have been removed from display in Super Fund Lookup due to their failure to lodge returns.

APRA funds

If you receive a transfer or rollover request from this SMSF, advise your client to contact the ATO by phoning [13 10 20](tel:131020) between 8am and 6pm, Monday to Friday.

See the [guidance](#) issued by APRA for further assistance in managing transfers and rollovers to SMSFs.

SMSF

An authorised contact for the SMSF can contact the ATO about this issue by phoning [13 10 20](tel:131020) between 8am and 6pm, Monday to Friday.

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.

AUDITOR ENGAGEMENT LETTER

To: The Trustees of the PAAM Family Superannuation Fund

Scope

You have requested that we audit the financial report of the PAAM Family Superannuation Fund, which comprises the balance sheet as at 30 June 2015, the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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

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

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

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

.....
A.W. Boys
Registered Company Auditor 67793
Dated

Acknowledged on behalf of the PAAM Family Superannuation Fund by

Trustee – Paul McEniery

Date

Trustee – Alicia McEniery

Date



MCA (QLD) Accountants Pty Ltd
ABN 38 142 374 883

Director: Anthony Micalizzi CA
Director: Taneile White CA

A18

Unit 2, 273 Abbotsford Road,
Bowen Hills Q 4006

PO Box 163
Hamilton Q 4007

Phone: 07 3252 9477

Fax: 07 3252 9677

Email: reception@mcaqld.com.au

28 September 2018

Dr Paul & Mrs Alicia McEniery
PAAM Family Superannuation Fund
PO Box 2842
ASCOT QLD 4007

Dear Paul & Alicia,

RE: PAAM FAMILY SUPERANNUATION FUND

The purpose of this letter is to provide you with further information regarding our fees and to set out our understanding of the terms of this engagement and the nature of the services we will provide for the year ended 30 June **2015**.

SCOPE OF OUR WORK

We will perform the following services:

- Preparation of financial statements
- Preparation of income tax returns
- General advice on various tax and accounting issues

Our procedures will be limited to those related to the above services, and accordingly (except where indicated above):

- no audit or review will be performed, and therefore no assurance will be expressed;
- our engagement cannot be relied upon to disclose fraud or other irregularities or errors. However, we will inform you if any such matters do come to our attention in the course of our engagement.

TIMING OF YOUR WORK

We advise in order to meet Australian Tax Office deadline requirements we require your work to be forwarded no later than 31 January every year. We will contact you in the near future with respect to providing you with a check list of the information we will require.

INFORMATION TO BE PROVIDED BY YOU

Under this engagement, you will be responsible for providing all information required to enable us to prepare your financial accounts and taxation returns as efficiently and quickly as possible.

OUR FEES

Our fees, which will be billed as work progresses, are based on the time taken by staff assigned to the engagement plus direct out of pocket expenses. Our hourly charge rate is as follows:

Tony Micalizzi	\$330 per hour plus GST
Taneile White	\$210 per hour plus GST
Peter Foo	\$140 per hour plus GST
Courtney Henderson	\$140 per hour plus GST
Susan Scully	\$100 per hour plus GST
Beverley Cope	\$70 per hour plus GST

This quotation is conditional upon receiving the required information to a satisfactory standard. Should this not be the case, we reserve the right to amend this quotation at a later date.

CHANGE ORDER

In the event that you do not provide all of the information required to complete your work, or if we find that we are required to complete work beyond the scope of our quotation, we will furnish you with a Change Order which will specify the additional cost of our services. We will not commence that work until you have signed and returned the Change Order to us.

CLIENT SERVICE

Our main objective is to assist our clients maintain and increase profitability. Our staff are available to you at any time should you have any queries or require advice on a business-related matter.

Your file is being managed by Taneile White.

We are committed to providing high quality client service. If you have any concerns or queries about the service you are receiving, please contact the director in charge of your file immediately. We will look into the matter promptly and thoroughly, to address any problems.

We value your comments and would be pleased to hear from you in relation to our service.

We thank you for the opportunity to be of service to you.

We draw your attention to the fact the firm is covered by a Limitation of Liability Scheme as prescribed by the relevant state professional standards legislation.

Please contact our office if you wish to discuss any of the issues addressed in this letter or require additional information.

Yours sincerely

MCA Chartered Accountants

A handwritten signature in black ink, appearing to read 'Taneile White', written in a cursive style.

Taneile White
Director

F:\HSoftware\DocBase\Clients\MCEN0008\2015\WPMCEN0008_A18_MCA Engagement EC_2018.docx

I understand and acknowledge the terms of your engagement.

Name: Paul McEniery

Date: 28 September 2018



MCA (QLD) Accountants Pty Ltd
ABN 38 142 374 883

Director: Anthony Micalizzi CA
Director: Taneile White CA

Unit 2, 273 Abbotsford Road,
Bowen Hills Q 4006

PO Box 163
Hamilton Q 4007

Phone: 07 3252 9477

Fax: 07 3252 9677

Email: reception@mcaqld.com.au

29 October 2018

Dr Paul & Mrs Alicia McEniery
PAAM Family Superannuation Fund
PO Box 2842
ASCOT QLD 4007

Dear Paul & Alicia,

**RE: PAAM FAMILY SUPERANNUATION FUND
FINANCIAL STATEMENTS AND INCOME TAX RETURN – 2015**

We have completed the Financial Accounts for your Superannuation Fund for the year ended 30 June 2015, and enclose the following documents.

1. Financial Statements

The Financial Statements for the PAAM Family Superannuation Fund for the year ended 30 June 2015. Please sign the trustees declaration where indicated and return the financial statements for the auditor to sign.

2. Income Tax

We enclose the Annual Return for the PAAM Family Superannuation Fund for the year ended 30 June 2015.

Please review the return, and if you are satisfied with its accuracy, sign the return where indicated and forward to our office.

As the return will be lodged electronically, please also sign the Electronic Lodgement Declaration in the return. The Commissioner of Taxation requires you to retain the declaration for five years from the date of signing.

We estimate that the following tax will be assessed on this return:

Taxable Income	\$ 3,671.00
Gross Tax	\$ 550.65
Less – Refundable Credits	\$ (1,247.46)
Tax Assessed	\$ (696.81)
Add – Supervisory levy	\$ 259.00
Amount of Payment/(refund)	\$ (437.81)

The tax return will be due is now overdue for lodgement.

3. Secretarial Documents

- Minutes of Meetings of the Trustees

Please review these documents. If you are satisfied with their accuracy, please sign where indicated and return the documents to our office.

4. Audit Documents

- Auditor's Engagement Letter
- MCA Engagement Letter
- Trustee Representation Letter for the year ended 30 June 2015.

As Trustees of the Fund, we require you to confirm certain details for audit purposes. Please read these documents carefully, sign where indicated and return to our office.

5. Members Statements

We also enclose member's statements as at 30 June 2015.

6. Employer's Letter of Confirmation

- Employer's letter confirming contributions made.

As Trustee of the Trust involved, could you please sign this letter confirming employer contributions to the fund and return to our office.

Once we have received the above signed documents we will be able to complete the audit of the fund. After the audit of the fund has been completed, the Income Tax Return will be lodged.

We advise that we have relied on information you provided to us in preparing the financial statements and income tax returns for the year. We advise that you are responsible for the accuracy and completeness of the information provided to us and that any advice given by us is only an opinion based on our knowledge of your business.

If you should wish a copy of the Financial Report and Annual Return, either as a bound paper copy or an electronic document, please contact our office and we will be pleased to oblige.

Yours Sincerely
MCA Chartered Accountants



Taneile White
Director

2015 Workpapers

Section B - E

Assets



V2 PLUS Statement

B1-1

Enquiries 13 28 33
 Lost/Stolen Cards 1800 033 844
 Website & Internet Banking www.anz.com

THE TRUSTEES
 PAAM FAMILY SUPERFUND
 P O BOX 199
 ALBION QLD 4010

Statement Summary

Opening balance	\$81,756.59
Total deposits	\$24,511.23
Total withdrawals	\$0.00
Closing balance	\$106,267.82
Statement starts	01/05/2014
Statement ends	30/06/2014
Statement number	23

V2 PLUS Service Centre

Locked Bag 3000
 Collins St West
 MELBOURNE VIC 8007
 Phone: 13 28 33
 Fax: 1800 671 800

Account Details

PAUL MCENIERY & ALICIA JOCELYN MCENIERY
 ATF PAAM FAMILY SUPERFUND
Branch No. (BSB) 014-141
Account No 2997-38164
Account Descriptor V2 PLUS

Please retain this statement for taxation purposes and to avoid charges associated with replacing lost copies.

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2014				
01 MAY	OPENING BALANCE			81,756.59
30 JUN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 525776 FROM 553696618		24,000.00	105,756.59
01 JUL	QUARTERLY INTEREST		511.23	106,267.82
TOTALS AT END OF PAGE		\$0.00	\$24,511.23	\$106,267.82
TOTALS AT END OF PERIOD		\$0.00	\$24,511.23	\$106,267.82

Interest rate at date of statement issue 2.50% p.a

How to read this statement: This statement covers transactions on your account for the quarter ended 30 June 2014.

Interest shown as paid on 1 July 2014 will be reported to the Australian Taxation Office for the 2015 income year.

If you have any difficulty reading this statement please contact the V2 PLUS Service Centre 13 28 33.

This statement includes

Interest Paid	\$511.23
---------------	----------

Yearly Summary

Interest Paid	1,125.51
---------------	----------

Important Information

Please check the entries and call 13 28 33 regarding any errors on this statement.

All entries generated are subject to authorisation and verification and if necessary, adjustments will appear on a later statement.

If you have a complaint or unresolved issue with ANZ's product or service please call our National Feedback Line 1800 805 154 and advise us. Further information in relation to ANZ's dispute resolution process and this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Product Disclosure Statement, and Fees and Charges brochures which can be found at www.anz.com or by calling 13 28 33.



V2 PLUS Statement

Enquiries 13 28 33
 Lost/Stolen Cards 1800 033 844
 Website & Internet Banking www.anz.com

THE TRUSTEES
 PAAM FAMILY SUPERFUND
 P O BOX 199
 ALBION QLD 4010

Statement Summary

Opening balance \$106,267.82
 Total deposits \$669.76
 Total withdrawals \$0.00
Closing balance \$106,937.58
 Statement starts 01/07/2014
 Statement ends 30/09/2014
 Statement number 24

V2 PLUS Service Centre

Locked Bag 3000
 Collins St West
 MELBOURNE VIC 8007
 Phone: 13 28 33
 Fax: 1800 671 800

Account Details

PAUL MCENIERY & ALICIA JOCELYN MCENIERY
 ATF PAAM FAMILY SUPERFUND
 Branch No. (BSB) 014-141
 Account No 2997-38164
 Account Descriptor V2 PLUS

Please retain this statement for taxation purposes and to avoid charges associated with replacing lost copies.

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2014				
01 JUL	OPENING BALANCE			106,267.82
01 OCT	QUARTERLY INTEREST		669.76	106,937.58
TOTALS AT END OF PAGE		\$0.00	\$669.76	\$106,937.58
TOTALS AT END OF PERIOD		\$0.00	\$669.76	\$106,937.58

Interest rate at date of statement issue 2.50% p.a

Save on ATM fees while you travel with ANZ

As an ANZ customer you won't pay an overseas ATM transaction fee when you use an ANZ branded ATM to withdraw cash from this ANZ account while overseas. You'll find ANZ ATMs in various locations throughout the Asia Pacific region. See the ANZ Personal Banking Account Fees and Charges booklet for more information.

This statement includes

Interest Paid \$669.76

Important Information

Please check the entries and call 13 28 33 regarding any errors on this statement.

All entries generated are subject to authorisation and verification and if necessary, adjustments will appear on a later statement.

If you have a complaint or unresolved issue with ANZ's product or service please call our National Feedback Line 1800 805 154 and advise us. Further information in relation to ANZ's dispute resolution process and this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Product Disclosure Statement, and Fees and Charges brochures which can be found at www.anz.com or by calling 13 28 33.



V2 PLUS Statement

Enquiries 13 28 33
 Lost/Stolen Cards 1800 033 844
 Website & Internet Banking www.anz.com

THE TRUSTEES
 PAAM FAMILY SUPERFUND
 P O BOX 199
 ALBION QLD 4010

Statement Summary

Opening balance \$106,937.58
 Total deposits \$17,970.05
 Total withdrawals \$0.00
Closing balance \$124,907.63
 Statement starts 01/10/2014
 Statement ends 30/11/2014
 Statement number 25

V2 PLUS Service Centre

Locked Bag 3000
 Collins St West
 MELBOURNE VIC 8007
 Phone: 13 28 33
 Fax: 1800 671 800

Account Details

PAUL MCENIERY & ALICIA JOCELYN MCENIERY
 ATF PAAM FAMILY SUPERFUND
Branch No. (BSB) 014-141
Account No 2997-38164
Account Descriptor V2 PLUS

Please retain this statement for taxation purposes and to avoid charges associated with replacing lost copies.

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2014				
01 OCT	OPENING BALANCE			106,937.58
17 NOV	DEPOSIT FROM COMMONWEALTH SEC COMMSEC		17,970.05	124,907.63
TOTALS AT END OF PAGE		\$0.00	\$17,970.05	\$124,907.63
TOTALS AT END OF PERIOD		\$0.00	\$17,970.05	\$124,907.63

Interest rate at date of statement issue 2.50% p.a

Save on ATM fees while you travel with ANZ

As an ANZ customer you won't pay an overseas ATM transaction fee when you use an ANZ branded ATM to withdraw cash from this ANZ account while overseas. You'll find ANZ ATMs in various locations throughout the Asia Pacific region. See the ANZ Personal Banking Account Fees and Charges booklet for more information.

Important Information

Please check the entries and call 13 28 33 regarding any errors on this statement.

All entries generated are subject to authorisation and verification and if necessary, adjustments will appear on a later statement.

If you have a complaint or unresolved issue with ANZ's product or service please call our National Feedback Line 1800 805 154 and advise us. Further information in relation to ANZ's dispute resolution process and this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Product Disclosure Statement, and Fees and Charges brochures which can be found at www.anz.com or by calling 13 28 33.



V2 PLUS Statement

Enquiries 13 28 33
 Lost/Stolen Cards 1800 033 844
 Website & Internet Banking www.anz.com

THE TRUSTEES
 PAAM FAMILY SUPERFUND
 P O BOX 199
 ALBION QLD 4010

Statement Summary

Opening balance	\$124,907.63
Total deposits	\$728.86
Total withdrawals	\$2,682.92
Closing balance	\$122,953.57
Statement starts	01/12/2014
Statement ends	31/12/2014
Statement number	26

V2 PLUS Service Centre

Locked Bag 3000
 Collins St West
 MELBOURNE VIC 8007
 Phone: 13 28 33
 Fax: 1800 671 800

Account Details

PAUL MCENIERY & ALICIA JOCELYN MCENIERY
 ATF PAAM FAMILY SUPERFUND
Branch No. (BSB) 014-141
Account No 2997-38164
Account Descriptor V2 PLUS

Please retain this statement for taxation purposes and to avoid charges associated with replacing lost copies.

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2014				
01 DEC	OPENING BALANCE			124,907.63
30 DEC	PAYMENT TO CLEARVIEWLIFEINV MULTIPLE0008135988	2,682.92		122,224.71
2015				
01 JAN	QUARTERLY INTEREST		728.86	122,953.57
TOTALS AT END OF PAGE		\$2,682.92	\$728.86	\$122,953.57
TOTALS AT END OF PERIOD		\$2,682.92	\$728.86	\$122,953.57

Interest rate at date of statement issue 2.50% p.a

Save on ATM fees while you travel with ANZ

As an ANZ customer you won't pay an overseas ATM transaction fee when you use an ANZ branded ATM to withdraw cash from this ANZ account while overseas. You'll find ANZ ATMs in various locations throughout the Asia Pacific region. See the ANZ Personal Banking Account Fees and Charges booklet for more information.

This statement includes

Interest Paid	\$728.86
---------------	----------

Important Information

Please check the entries and call 13 28 33 regarding any errors on this statement.

All entries generated are subject to authorisation and verification and if necessary, adjustments will appear on a later statement.

If you have a complaint or unresolved issue with ANZ's product or service please call our National Feedback Line 1800 805 154 and advise us. Further information in relation to ANZ's dispute resolution process and this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Product Disclosure Statement, and Fees and Charges brochures which can be found at www.anz.com or by calling 13 28 33.



V2 PLUS Statement

Enquiries 13 28 33
 Lost/Stolen Cards 1800 033 844
 Website & Internet Banking www.anz.com

Statement Summary

Opening balance \$122,953.57
 Total deposits \$0.00
 Total withdrawals \$699.77
Closing balance \$122,253.80
 Statement starts 01/01/2015
 Statement ends 31/01/2015
 Statement number 27

THE TRUSTEES
 PAAM FAMILY SUPERFUND
 P O BOX 199
 ALBION QLD 4010

V2 PLUS Service Centre

Locked Bag 3000
 Collins St West
 MELBOURNE VIC 8007
 Phone: 13 28 33
 Fax: 1800 671 800

Account Details

PAUL MCENIERY & ALICIA JOCELYN MCENIERY
 ATF PAAM FAMILY SUPERFUND
Branch No. (BSB) 014-141
Account No 2997-38164
Account Descriptor V2 PLUS

Please retain this statement for taxation purposes and to avoid charges associated with replacing lost copies.

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2015				
01 JAN	OPENING BALANCE			122,953.57
02 JAN	PAYMENT TO ESUPERFUND 201585103	699.77		122,253.80
TOTALS AT END OF PAGE		\$699.77	\$0.00	\$122,253.80
TOTALS AT END OF PERIOD		\$699.77	\$0.00	\$122,253.80

Interest rate at date of statement issue 2.50% p.a

Save on ATM fees while you travel with ANZ

As an ANZ customer you won't pay an overseas ATM transaction fee when you use an ANZ branded ATM to withdraw cash from this ANZ account while overseas. You'll find ANZ ATMs in various locations throughout the Asia Pacific region. See the ANZ Personal Banking Account Fees and Charges booklet for more information.

Important Information

Please check the entries and call 13 28 33 regarding any errors on this statement.

All entries generated are subject to authorisation and verification and if necessary, adjustments will appear on a later statement.

If you have a complaint or unresolved issue with ANZ's product or service please call our National Feedback Line 1800 805 154 and advise us. Further information in relation to ANZ's dispute resolution process and this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Product Disclosure Statement, and Fees and Charges brochures which can be found at www.anz.com or by calling 13 28 33.



V2 PLUS Statement

Enquiries 13 28 33
 Lost/Stolen Cards 1800 033 844
 Website & Internet Banking www.anz.com

Statement Summary

Opening balance	\$122,253.80
Total deposits	\$706.12
Total withdrawals	\$2,748.15
Closing balance	\$120,211.77
Statement starts	01/02/2015
Statement ends	31/03/2015
Statement number	28

THE TRUSTEES
 PAAM FAMILY SUPERFUND
 P O BOX 199
 ALBION QLD 4010

V2 PLUS Service Centre

Locked Bag 3000
 Collins St West
 MELBOURNE VIC 8007
 Phone: 13 28 33
 Fax: 1800 671 800

Account Details

PAUL MCENERY & ALICIA JOCELYN MCENERY
 ATF PAAM FAMILY SUPERFUND
Branch No. (BSB) 014-141
Account No 2997-38164
Account Descriptor V2 PLUS

Please retain this statement for taxation purposes and to avoid charges associated with replacing lost copies.

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2015				
01 FEB	OPENING BALANCE			122,253.80
18 MAR	ANZ INTERNET BANKING BILLPAY	274.76		121,979.04
	TAX OFFICE PAYMENTS 185969			
	ANZ INTERNET BANKING BILLPAY	2,473.39		119,505.65
	TAX OFFICE PAYMENTS 184872			
01 APR	QUARTERLY INTEREST		706.12	120,211.77
TOTALS AT END OF PAGE		\$2,748.15	\$706.12	\$120,211.77
TOTALS AT END OF PERIOD		\$2,748.15	\$706.12	\$120,211.77

Interest rate at date of statement issue 2.25% p.a

Save on ATM fees while you travel with ANZ

As an ANZ customer you won't pay an overseas ATM transaction fee when you use an ANZ branded ATM to withdraw cash from this ANZ account while overseas. You'll find ANZ ATMs in various locations throughout the Asia Pacific region. See the ANZ Personal Banking Account Fees and Charges booklet for more information.

This statement includes

Interest Paid	\$706.12
---------------	----------

Important Information

Please check the entries and call 13 28 33 regarding any errors on this statement.

All entries generated are subject to authorisation and verification and if necessary, adjustments will appear on a later statement.

If you have a complaint or unresolved issue with ANZ's product or service please call our National Feedback Line 1800 805 154 and advise us. Further information in relation to ANZ's dispute resolution process and this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Product Disclosure Statement, and Fees and Charges brochures which can be found at www.anz.com or by calling 13 28 33.



V2 PLUS Statement

Enquiries 13 28 33
 Lost/Stolen Cards 1800 033 844
 Website & Internet Banking www.anz.com

THE TRUSTEES
 PAAM FAMILY SUPERFUND
 P O BOX 199
 ALBION QLD 4010

Statement Summary

Opening balance \$120,211.77
 Total deposits \$3,786.71
 Total withdrawals \$0.00
Closing balance \$123,998.48

Statement starts 01/04/2015
Statement ends 30/06/2015
Statement number 29

V2 PLUS Service Centre

Locked Bag 3000
 Collins St West
 MELBOURNE VIC 8007
 Phone: 13 28 33
 Fax: 1800 671 800

Account Details

PAUL MCENIERY & ALICIA JOCELYN MCENIERY
 ATF PAAM FAMILY SUPERFUND
Branch No. (BSB) 014-141
Account No 2997-38164
Account Descriptor V2 PLUS

Please retain this statement for taxation purposes and to avoid charges associated with replacing lost copies.

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2015				
01 APR	OPENING BALANCE			120,211.77
02 JUN	DEPOSIT		2,474.77	122,686.54
	ANZ INTERNET BANKING FUNDS TRANSFER		209.00	122,895.54
	TRANSFER 369288 FROM 205144825			
	ANZ INTERNET BANKING FUNDS TRANSFER		209.00	123,104.54
	TRANSFER 369609 FROM 205144825			
	ANZ INTERNET BANKING FUNDS TRANSFER		250.80	123,355.34
	TRANSFER 368678 FROM 205144825			
01 JUL	QUARTERLY INTEREST		643.14	123,998.48
TOTALS AT END OF PAGE		\$0.00	\$3,786.71	\$123,998.48
TOTALS AT END OF PERIOD		\$0.00	\$3,786.71	\$123,998.48

Interest rate at date of statement issue 2.00% p.a

How to read this statement: This statement covers transactions on your account for the quarter ended 30 June 2015.

Interest shown as paid on 1 July 2015 will be reported to the Australian Taxation Office for the 2016 income year.

If you have any difficulty reading this statement please contact the V2 PLUS Service Centre 13 28 33.

This statement includes

Interest Paid \$643.14

Yearly Summary

Financial Year to 30/6

Interest Paid 2,615.97

Important Information

Please check the entries and call 13 28 33 regarding any errors on this statement.

All entries generated are subject to authorisation and verification and if necessary, adjustments will appear on a later statement.

If you have a complaint or unresolved issue with ANZ's product or service please call our National Feedback Line 1800 805 154 and advise us. Further information in relation to ANZ's dispute resolution process and this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Product Disclosure Statement, and Fees and Charges brochures which can be found at www.anz.com or by calling 13 28 33.

Financial Year Summary

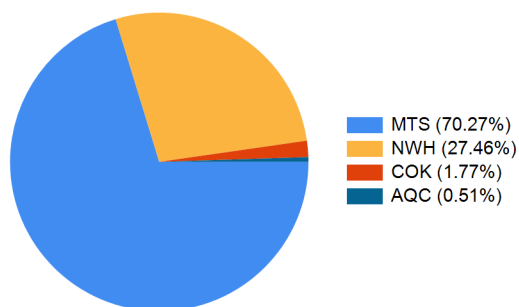
1 JULY 2014 - 30 JUNE 2015

D1

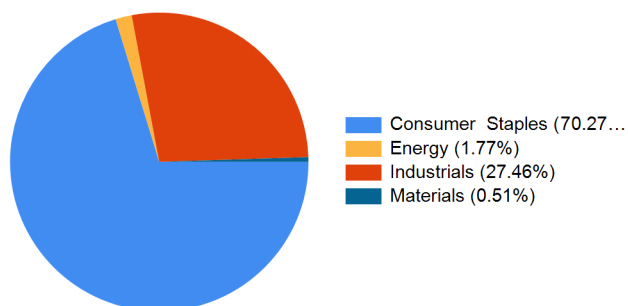
Portfolio Valuation	Account Number	Account Name	Value as at 30 June 2015
Shares	2362482	DR PAUL MCENIERY + MRS ALICIA JOCELYN MCENIERY <PAAM FAMILY SUPERFUND A/C>	\$17,383.78
TOTAL PORTFOLIO VALUE			\$17,383.78

Allocation as at 30 June 2015

Shares in your portfolio



Sectors in your portfolio



Estimated Interest & Dividends 2014-2015 Financial Year

Est. Franked Dividends	\$2,910.74
Est. Unfranked Dividends	\$0.00
Est. Franking Credits	\$1,247.46
Est. Interest Received from Interest Rate Securities	\$0.00
TOTAL INCOME	\$2,910.74

Fees & Charges 2014-2015 Financial Year

Total Brokerage (inc. GST)	\$29.95
Total Subscriptions (inc. GST)	\$0.00
Other Fees (inc. GST)	\$0.00
TOTAL FEES & CHARGES	\$29.95

Financial Year Summary



1 JULY 2014 - 30 JUNE 2015

This statement only provides information for CDIA accounts that have been designated as the settlement account for your trading account as at 30 June. Please refer to NetBank for interest income from all other CBA accounts.

The Interest shown is net of any non-resident or TFN withholding tax (if applicable). Please refer to Netbank for bank fees paid on your designated CDIA settlement account in the financial year.

Portfolio Valuation

30 JUNE 2015



SHARES - 2362482 - HIN 60057095

D1-1

DR PAUL MCENIERY + MRS ALICIA JOCELYN MCENIERY <PAAM FAMILY SUPERFUND A/C>

Portfolio	Units	Unit Price	Portfolio Value	% of Portfolio
AQC - AUSPACCOAL LTD FPO (ORDINARY FULLY PAID)	44,000	\$0.0020	\$88.00	0.51%
COK - COCKATOO COAL FPO (ORDINARY FULLY PAID)	307,000	\$0.0010	\$307.00	1.77%
MTS - METCASH LIMITED FPO (ORDINARY FULLY PAID)	11,055	\$1.1050	\$12,215.78	70.27%
NWH - NRW HOLDINGS LIMITED FPO (ORDINARY FULLY PAID)	25,800	\$0.1850	\$4,773.00	27.46%
		Sub Total	\$17,383.78	100.00%

Transaction Summary

1 JULY 2014 - 30 JUNE 2015



SHARES - 2362482 - HIN 60057095

DR PAUL MCENIERY + MRS ALICIA JOCELYN
MCENIERY <PAAM FAMILY SUPERFUND A/C>

Total Buys and Sells	2014 - 2015 Financial Year
Total Buys (inc. Brokerage + GST)	\$0.00
Total Sells (inc. Brokerage + GST)	\$17,970.05

D1-2

HZN - HORIZON OIL LIMITED FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
12-Nov-2014	Sell	-60,000	\$.3000	-\$18,000.00	\$29.95	\$2.72	64873875	-\$17,970.05
				Sub Total	\$29.95	\$2.72		-\$17,970.05

Transaction Summary

1 JULY 2014 - 30 JUNE 2015



The transaction summary is only able to display information available to us. Transactions regarding corporate actions or stock transfers are not included and can be found on your statements as issued by the company or the share registry. Transactions for Issuer Sponsored holdings are not included in this summary. Links to some of the key share registries can be found below:

Computershare (<http://www.computershare.com/au/Pages/default.aspx>)
Link Market Services (<https://investorcentre.linkmarketservices.com.au/Login.aspx/Login>)
Security Transfer Registrars (<https://www.securitytransfer.com.au/>)
Advanced Share Registry Services (<http://www.advancedshare.com.au/Home.aspx>)

Interest & Estimated Dividend Summary

1 JULY 2014 - 30 JUNE 2015



SHARES - 2362482 - HIN 60057095

D1-3

DR PAUL MCENIERY + MRS ALICIA JOCELYN MCENIERY <PAAM FAMILY SUPERFUND A/C>

ESTIMATED DIVIDEND SUMMARY

MTS - METCASH LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
04-Dec-2014	09-Jan-2015	Interim	\$0.0650	10,659	\$0.00	\$692.84	\$692.84	\$296.93
27-Jun-2014	25-Jul-2014	Final	\$0.0900	10,310	\$0.00	\$927.90	\$927.90	\$397.67
Sub Total					\$0.00	\$1,620.74	\$1,620.74	\$694.60

NWH - NRW HOLDINGS LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
08-Oct-2014	29-Oct-2014	Final	\$0.0500	25,800	\$0.00	\$1,290.00	\$1,290.00	\$552.86
Sub Total					\$0.00	\$1,290.00	\$1,290.00	\$552.86
TOTAL					\$0.00	\$2,910.74	\$2,910.74	\$1,247.46

ESTIMATED INTEREST RECEIVED

No data available

TOTAL

\$0.00

Interest & Estimated Dividend Summary



1 JULY 2014 - 30 JUNE 2015

(1) This is an estimate prepared by CommSec based upon units that you hold in accordance with our records. Your actual entitlement will be determined by whether or not a company's share registry shows you as owning shares at the relevant record dates. Amounts that may have been withheld for failing to provide your tax file number to your share registries are not disclosed on this report.

Dividends are estimated by CommSec based on the total registered Units held on the Record Date of the dividend. The following fields are estimated in accordance with the calculations outlined below:

- (a) Units = Total registered units of security held on the Record Date of the dividend
- (b) Est. Unfranked Amount = Units X Dividend per security X Unfranked %
- (c) Est. Franked Amount = Units X Dividend per security X Franked %
- (d) Est. Franking Credit = (Est. Franked Amount X company tax rate)/(100 - company tax rate)
- (e) Est. Total Dividend = Units x Dividend per security

(2) If you have total franking credit amounts greater than \$5,000, in order to be eligible to claim the benefit of the franking credit, you must have held the security for at least 45 consecutive days, not including date of purchase and date of sale. Where the 45 day holding requirement has not been satisfied, the holding period rule (also known as the 45 day rule) may apply to deny the franking credits attached to the dividend received in respect of the particular security. If you have bought shares in the special 2 day trading period that is available after a company's shares go 'ex-dividend' then you may not be entitled to franking credits on these shares. If that situation applies to you please speak to your tax adviser.

Please refer to your dividend statement provided by the Share Registry for any foreign tax credits you may be entitled to and breakdown of any trust distribution you may have received.

For details of the components of your ASX listed trust distributions you will need to refer to the Annual Tax Statement issued by the trust manager.

This statement is issued by Commonwealth Securities Limited ABN 60 067 254 399 AFSL 238814 ("CommSec"), a participant of the ASX Group and Chi-X Australia. CommSec is a wholly owned but non-guaranteed subsidiary of Commonwealth Bank of Australia Group ("CBA"). Information contained in this statement is believed to be accurate at the time the statement is generated. CBA and its subsidiaries do not accept any liability for any errors or omissions contained in this statement, or any responsibility for any action taken in reliance on this statement. This statement is a summary document only and it is not intended to replace any document which contains information that may be required for taxation purposes. You should therefore retain your CHESS statements, dividend statements, confirmation contract notes and bank account statements for your records in this regard. If there are any errors in this statement, please contact us on 13 15 19. The total brokerage outlined does not include any rebates you may have received over the financial year. Please refer to your transaction statement records for any rebates you may have received for the report period. This report only includes dividends paid for holdings held with CommSec. Any dividends paid (based on the ex-dividend date) prior to holdings being transferred to CommSec are not included in this report. This report may not include information on some accounts if you have switched products during the financial year. CommSec is not a registered tax practitioner and the information provided in this report does not constitute tax advice. The above information whilst based upon your holdings only takes into account those of your circumstances of which we are aware. It is recommended that you provide the report to your tax adviser or accountant in order that your particular circumstances can be properly addressed.

Address Commonwealth Securities Locked Bag 22, Australia Square NSW 1215 | Enquiries 13 15 19 | www.commsec.com.au

Interest & Estimated Dividend Summary



1 JULY 2014 - 30 JUNE 2015

GLOSSARY

Units	The number of registered securities that you own.
Unit Price	The Portfolio Valuation 'Unit Price' is calculated using a 'Reference' Price provided by the ASX which takes into account an adjustment to determine value at Close of Market if the Security does not trade in the Closing Single Price Auction on the Valuation Date.
Brokerage	The fee or charge that is paid by you when transacting a buy or sell.
Holder Identification Number (HIN)	When you are CHESS sponsored with a Broker you will be issued a unique number, called a HIN. Multiple holdings can be registered under the single HIN. A HIN starts with the letter X and usually followed by 10 numbers, e.g. X0001234567.
Dividend	A dividend is a payment made to shareholders from the company. This payment is a portion of the company's profits. ASX listed companies typically pay dividends twice a year, usually as an 'interim' dividend and a 'final dividend'. From time to time, a company may also pay a 'special' dividend.
Ex-dividend date	The ex-dividend date occurs two business days before the company's Record Date. To be entitled to a dividend a shareholder must have purchased the shares before the ex-dividend date. If you purchase shares on or after that date, the previous owner of the shares (and not you) is entitled to the dividend..
Interim dividend	A dividend paid during a year representing a return based on the previous six months' financial performance and the outlook for the future.
Final dividend	A dividend paid during a year representing a return based on the previous twelve months' financial performance..
Special dividend	A dividend paid by the company outside typical recurring (interim and final) dividend cycle.
Record date	The record date is the date the share registries use in determining who is entitled to a dividend or entitlement associated with a security. Those who held the security in the company and were on the register on the record date are eligible for the entitlement.
Payment date	The date on which a declared dividend is scheduled to be paid.
Unfranked dividend	Dividends which do not carry a franking credit.
Franked dividend	Franked dividends are paid to security holders out of profits on which the company has already paid tax.
Franking /Imputation Credit	A franking credit is your share of tax paid by a company on the profits from which your dividend are paid. They are also known as Imputation Credits.
Total subscription	Total subscription can include, but are not limited to: CommSecIRESS fees, Morningstar research subscription fees and CommSec share trade alerts.
Other fees	Other fees can include, but are not limited to: Off market transfer fees, conditional trading fees, rejection fees, early and late settlement fees, fail fees, SRN query, rebooking fees, cheque payment fee or cheque dishonour fees and the printing and posting of contract notes.
Corporate action (CA)	Any action initiated by the company or corporation, for the purpose of giving an entitlement to shareholders.

Transaction History

Metcash Limited

DR PAUL MCENIERY & - As at 18/09/2018

DR PAUL MCENIERY &
MRS ALICIA JOCELYN MCENIERY
<PAAM FAMILY SUPERFUND A/C>
PO BOX 2842
ASCOT QLD 4007

Security Class
Fully Paid Ordinary Shares

Subregister	Reference	Transaction	Date	No. of Securities	Total Securities
		Closing Balance			0
CHESS	0060057095	Holding Movement	22-Jan-2018	-11,055	0
CHESS	0060057095	Distribution Plan Allotment	09-Jan-2015	396	11,055
CHESS	0060057095	Distribution Plan Allotment	25-Jul-2014	349	10,659
CHESS	0060057095	Distribution Plan Allotment	24-Jan-2014	310	10,310
CHESS	0060057095	Holding Movement	07-Nov-2013	10,000	10,000

No prior transactions



All correspondence to:

BoardRoom
 Smart Business Solutions

 Boardroom Pty Limited
 ABN 14 003 209 836

 GPO Box 3993
 Sydney NSW 2001

Tel: 1800 655 325 (within Australia)

Tel: +61 2 9290 9600 (outside Australia)

Fax: +61 2 9279 0664

 www.boardroomlimited.com.au
 enquiries@boardroomlimited.com.au

 DR PAUL MCENIERY &
 MRS ALICIA JOCELYN MCENIERY
 <PAAM FAMILY SUPERFUND A/C>
 80 HEUSSLER TERRACE
 MILTON QLD 4064

Holder Identification Number (HIN): 0060057095

TFN/ABN Status: Not Quoted

Subregister: CHES

Record Date: 03-01-2014

Payment Date: 24-01-2014

Reference Number: S00060832021

Dividend Statement

Payment Description: Interim dividend for the period ended 31-10-2013

Security Class: Fully Paid Ordinary Shares

ASX Code: MTS

No. of shares participating at Record Date	Dividend Rate per share	Gross Dividend	Withholding Tax ¹	Net Dividend	Franked Amount ²	Unfranked Amount	Franking Credit ³
10,000	9.5 cents	\$950.00	Nil	\$950.00	\$950.00	Nil	\$407.14

- This withholding tax applies to you if you are a:
 - resident of Australia and your TFN or ABN has not been recorded by the share registry. TFN withholding tax is deducted at 46.5% of the gross unfranked portion of the dividend.
 - non-resident of Australia. Non-resident withholding tax is deducted at 30% of the gross unfranked portion of the dividend. If you are a resident of a country which has entered into a Double Taxation Agreement with Australia, a lower rate of withholding tax may apply (generally 15%).
- This dividend is 100% franked.
- The franking credit has been calculated at the rate of 30%.

Dividend Reinvestment Plan (DRP) Statement

Cash fraction brought forward	Nil
Net dividend available for reinvestment	\$950.00
Total available for reinvestment	\$950.00
DRP issue price (Discount of 1.0%)	\$3.06
Total amount applied to new shares	\$948.60
Cash balance carried forward to next payment	\$1.40
Number of shares held as at Record Date	10,000
Number of new shares allotted on Payment Date	310 (Rounded down to the nearest whole share)
Total shares after allotment¹	10,310

- The Total shares after allotment/Total number of shares now held figure was derived by adding the number of shares at Record Date with the number of shares allotted in the DRP. It does not include any ex dividend transactions registered during the period between the ex dividend date and the date of this advice. Neither the Issuer nor Boardroom Pty Limited will be liable for any losses that are incurred by a person who relies on the holding shown without making their own adjustments for any transactions.

Please retain this statement for taxation purposes



Australian Pacific Coal

ASX Announcement

ASX Code: AQC
24 November 2014

1 for 5 Share Consolidation

At the Annual General Meeting of the Company's members held today, shareholders approved a proposed 1 for 5 consolidation of share capital.

The Consolidation applies equally to all shareholders and as such, individual shareholdings will be reduced in the same ratio as the total number of shares (subject to rounding). Accordingly, assuming no other market movements or impacts occur the Consolidation will have no effect on the percentage interest in the Company of each shareholder.

The timetable for the Consolidation is below:

Event	Date
Date of Company's Annual General Meeting Company notifies ASX of approval of Share consolidation	24 November 2014
Trading commences in consolidated Shares on a deferred settlement basis (ASX Code: AQCDA)	26 November 2014
Last day for registration of transfers on a pre-consolidation basis - Share consolidation effective 5.00pm (Brisbane time)	28 November 2014
First day for Company to register Shares on a post-Share consolidation basis	1 December 2014
Holding statements dispatched to Shareholders notifying them of the number of Shares held post-Share consolidation. End of deferred settlement trading	5 December 2014
Normal settlement trading in Shares commences (AQC Code: AQC)	8 December 2014

During the period from 26 November 2014 to 5 December 2014 Consolidated shares will be traded on the ASX on a deferred settlement basis under the ASX Code: **AQCDA**

Transaction History

◀ View:

AQC, X*****7095 (DR PAUL MCENIERY + MRS ALICIA JOCELYN MCENIERY <PAAM FAMILY SUPERFUND A/C>)

Date range from (dd/mm/yyyy)  to (dd/mm/yyyy) 

Displaying Transaction History from 01 Jul 2011 to 18 Sep 2018

HIN/SRN EMP ID	Security Code	Date	Transaction	Change	Running Balance
X*****7095	AQC	08/12/2017	Reconstruction	-43,560	440
X*****7095	AQC	05/12/2014	Reconstruction	-176,000	44,000
X*****7095	AQC	22/11/2012	Holding Net Movement (CHESS 510)	220,000	220,000

Viewing 1 - 3 of 3

220,000 / 5 = 44,000



Ask us now 

WESTERN DESERT RESOURCES LIMITED

delisted from the close of trading on Monday, 31 August 2015 the abovementioned company was removed from the Official List pursuant to Listing rule 17.15	01/09/2015
we understand this entity did not pay its listing fees because it failed and is in liquidation	01/09/2015
The following entity (Western Desert Resources Limited) has not paid their annual listing fees in respect of the year ending 30 June 2016 but the securities are already suspended from official quotation. Under listing rule 17.15, any entity that has not paid its annual listing fees as required by listing rule 16.5 by 5.00 pm AEST on Monday 31 August 2015 will be removed from the official list with effect from the close of trading on Monday 31 August 2015	25/08/2015
a loss declaration has been issued - if you are still a shareholder, the capital loss can be claimed in the financial year the declaration is issued - in this case 2014-15	14/04/2015
liquidators are appointed	09/04/2015
on 13 February 2015 an application was lodged with the Australian Securities and Investments Commission ("ASIC") seeking relief from the Company's financial reporting obligations under Part 2M.3 of the Corporations Act 2001 ("the Act"). Pursuant to our application, ASIC has advised that it has granted an extension until no later than 5 September 2015	05/03/2015
The Receivers and Managers of Western Desert Resources Limited and WDR Iron Ore Pty Ltd (WDR) are pleased to confirm that flood mitigation works which were the subject of the Northern Territory Environment Protection Authority's (NT EPA) notice received following their appointment were completed on 16 December 2014	09/01/2015
as the Company's ordinary shares remain in a voluntary suspension, on 1 December 2014 ASX Settlement closed the CHESS subregister of the Company, converting it to an issuer sponsored subregister. Whilst the CHESS subregister has been closed, shareholders should be advised that their shareholdings in the Company remain	10/12/2014
administrators advise the Company will not be in a position to lodge full year accounts for the period ending 30 June 2014 by 30 October 2014	09/09/2014
company appoints administrators Kordamentha	08/09/2014
The securities of Western Desert Resources (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding the Company's project funding. Security Code: WDR	05/09/2014
we understand that on or about this date the company made an in specie distribution of 1 share in Thor Mining Plc for every 4.37 shares in the company	27/06/2011
securities suspended from quotation following failure to lodge full year accounts	01/10/2009
securities are reinstated to quotation from 2 October	01/10/2009
securities suspended from quotation following failure to lodge financial statements for the period to 30 June 2008	01/10/2008
securities are reinstated to quotation effective 2 October 2008	01/10/2008

Your browser may reflect a date of printing in American format.

Declaration by Liquidator about Shares**Western Desert Resources Limited (In Liquidation)
ACN 122 301 848 ('the Company')**

Under Section 104.145 of the Income Tax Assessment Act 1997, as Liquidator of the Company, I declare that I have reasonable grounds to believe that there is no likelihood that ordinary shareholders in the Company will receive any distribution for their shares.

As a consequence, shareholders who acquired the shares in the Company on or after 20 September 1985 may choose to make a capital loss in the income year that includes 14 April 2015 as a result of CGT event G3 happening to their shares. The capital loss is equal to the reduced cost base of the shares.

Shareholders should seek their own tax advice in relation to the above statement.

Note: a capital loss is not available for certain shares acquired under an employee share scheme. Shareholders who have acquired shares in this way should seek their own tax advice.

Dated this 14th day of April 2015.



Stephen Duncan
Liquidator



Automic
 PO Box 2226, Strawberry Hills, NSW, 2012
 P 1300 288 664 (Within Australia)
 P +61 (0)2 9698 5414 (Outside Australia)
 F +61 (0)2 8583 3040
 E hello@automic.com.au ABN 27152260814

BCL Transaction History

BCL Transaction history

Date	Description	Amount	Closing Balance
03-August-2012	Market movement	6060	6060
08-August-2012	Market movement	12100	18160
18-September-2012	Market movement	100000	118160
05-October-2012	Market movement	-118160	0
16-November-2012	Market movement	57000	57000
23-November-2012	Market movement	150000	207000
17-April-2013	Market movement	100000	307000
22-November-2016	Capital reconstruction - consolidation	-306386	614
30-November-2016	Market movement	614	1228
30-November-2016	Market movement	-614	614
17-August-2018	Capital reconstruction - consolidation	-594	20

2015 Workpapers

Section F - I

Liabilities

2015 Workpapers

Section J - L

Members' Fund

Members Statement

Paul McEniery
 145 Bonney Avenue
 Clayfield, Queensland, 4011,

Your Details

Date of Birth : 18/07/1977
 Age: 37
 Tax File Number: Provided
 Date Joined Fund: 01/07/2013
 Service Period Start Date: 19/11/1994
 Date Left Fund:
 Member Code: MCEPAU00001A
 Account Start Date 01/07/2013
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 112,652.37
 Total Death Benefit 112,652.37

Your Balance

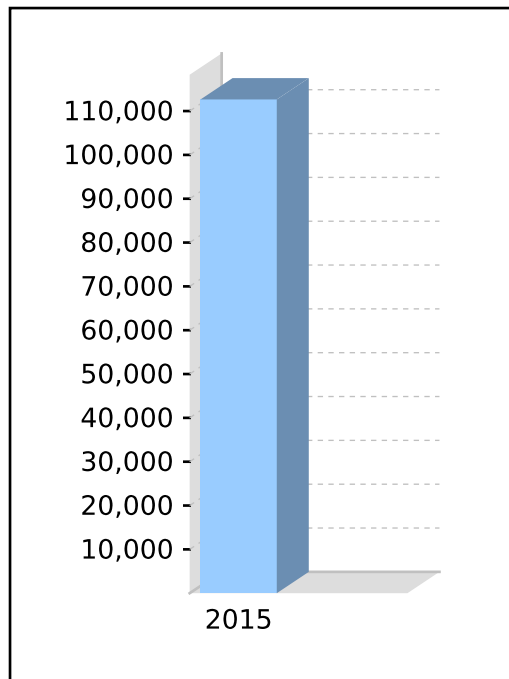
Total Benefits 112,652.37

Preservation Components

Preserved 112,587.37
 Unrestricted Non Preserved 65.00
 Restricted Non Preserved

Tax Components

Tax Free 4,096.00
 Taxable 108,556.37



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2014	150,671.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(35,091.49)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	244.22
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	2,682.92
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2015	112,652.37

Members Statement

Alicia McEniery
 145 Bonney Avenue
 Clayfield, Queensland, 4011,

Your Details

Date of Birth : 10/02/1983
 Age: 32
 Tax File Number: Provided
 Date Joined Fund: 01/07/2013
 Service Period Start Date: 19/09/2001
 Date Left Fund:
 Member Code: MCEALI00002A
 Account Start Date 01/07/2013
 Account Type: Accumulation
 Account Description: Accumulation

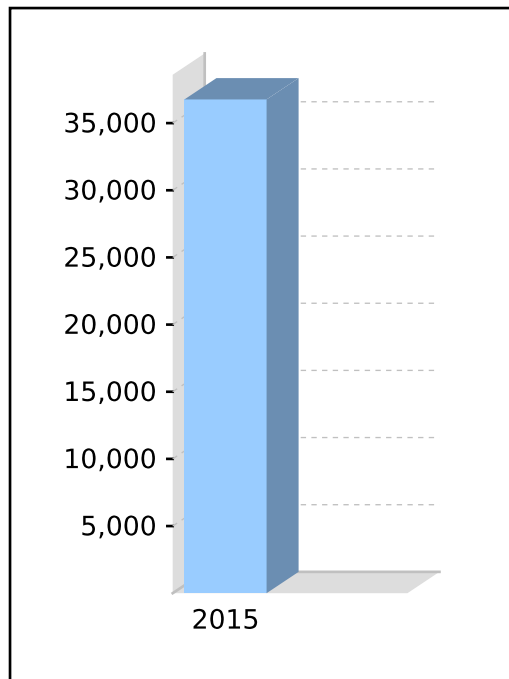
Nominated Beneficiaries N/A
 Vested Benefits 36,762.33
 Total Death Benefit 36,762.33

Your Balance

Total Benefits 36,762.33

Preservation Components
 Preserved 36,762.33
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 47,585.00
 Taxable (10,822.67)



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2014	47,585.00
<u>Increases to Member account during the period</u>	
Employer Contributions	668.80
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(11,185.04)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	100.32
Income Tax	206.11
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 30/06/2015	36,762.33

PAAM Family Superfund

Contributions Breakdown Report

For The Period 01 July 2014 - 30 June 2015

Summary

Member	D.O.B	Age (at 30/06/2014)	Concessional	Non-Concessional	Other	Reserves	Total
McEniery, Alicia	10/02/1983	31	668.80	0.00	0.00	0.00	668.80
McEniery, Paul	18/07/1977	36	0.00	0.00	0.00	0.00	0.00
All Members			668.80	0.00	0.00	0.00	668.80

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
McEniery, Alicia	Concessional	668.80	30,000.00	29,331.20 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap
McEniery, Paul	Concessional	0.00	30,000.00	30,000.00 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2012	2013	2014	2015	Total	Current Position
McEniery, Alicia	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
McEniery, Paul	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

McEniery, Alicia

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional	Other
30/06/2015	Reallocate contributions	Employer	668.80								

Total - McEniery, Alicia

668.80 0.00 0.00 0.00

0.00 0.00 0.00

Total for all members

668.80 0.00 0.00 0.00

Alicia and Paul McEniery
As Trustee for McEniery Family Trust
ABN 66 469 838 645
Comparative Trial Balance as at 30 June 2015

	2015 \$ Dr	2015 \$ Cr	2014 \$ Dr	2014 \$ Cr
Income				
0575	Interest received	9.00		
0590	Professional fees	242,974.00		75,000.00
Expenses				
1515	Advertising and promotion	457.20		
1545	Bank Fees And Charges	16.96		
1587	Consumables for rooms	1,740.35		
1615	Depreciation - plant	17,919.00		
1745	Sessional Room Hire	4,420.00		
1764	IT support	5,695.77		
1785	Licences	4,551.42		
1840	Printing & stationery	3,181.59		
1855	Rent on land & buildings	3,870.00		
1935	Superannuation	1,083.00		
1936	Superannuation - Assoc persons	668.80		
1940	Telephone & Internet	926.14		
1947	Transcription	377.73		
1950	Travel, accom & conference	644.05		
1965	Wages	84,193.00		
1966	Workcover	131.82		
Current Assets				
2000	ANZ Bank account	5,692.64		
2050	Cash on hand	10.00	10.00	
Non Current Assets				
2860	Plant & equipment - at cost	35,385.24		
2869	Less: Accumulated depreciation		9,432.00	
2870	Surgical Instruments	9,046.08		
2875	Less: Accumulated amortisation		9,046.08	
Current Liabilities				
3380	GST payable control account		17,254.28	
3394	Amounts withheld from salary and wages		16,901.81	

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

Alicia and Paul McEniery
As Trustee for McEniery Family Trust
ABN 66 469 838 645
Comparative Trial Balance as at 30 June 2015

	2015 \$ Dr	2015 \$ Cr	2014 \$ Dr	2014 \$ Cr
Equity				
4053.01 Physical distribution - Paul McEniery	115,616.38			
4053.02 Physical distribution - Alicia McEniery		400.00	74,600.00	
4053.03 Physical distribution - Patrick McEniery	400.00		400.00	
4210 Contribution by settlor		10.00		10.00
	296,027.17	296,027.17	75,010.00	75,010.00
Net Profit		113,106.17		75,000.00

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

28 September 2018

The Trustee
PAAM Family Superannuation Fund
PO Box 2842
ASCOT QLD 4007

Dear Sir,

We confirm that McEniery Family Trust has paid the following amounts to the PAAM Family Superannuation Fund during the 2014-2015 year as employer contributions.

For Alicia McEniery	\$668.80	Concessional
---------------------	----------	--------------

Yours faithfully

.....
Paul McEniery
Trustee
McEniery Family Trust

2015 Workpapers

Section M

Income

Interest & Estimated Dividend Summary

1 JULY 2014 - 30 JUNE 2015

SHARES - 2362482 - HIN 60057095

M1

DR PAUL MCENIERY + MRS ALICIA JOCELYN MCENIERY <PAAM FAMILY SUPERFUND A/C>

ESTIMATED DIVIDEND SUMMARY

MTS - METCASH LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
04-Dec-2014	09-Jan-2015	Interim	\$0.0650	10,659	\$0.00	\$692.84	\$692.84	\$296.93
27-Jun-2014	25-Jul-2014	Final	\$0.0900	10,310	\$0.00	\$927.90	\$927.90	\$397.67
Sub Total					\$0.00	\$1,620.74	\$1,620.74	\$694.60

NWH - NRW HOLDINGS LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
08-Oct-2014	29-Oct-2014	Final	\$0.0500	25,800	\$0.00	\$1,290.00	\$1,290.00	\$552.86
Sub Total					\$0.00	\$1,290.00	\$1,290.00	\$552.86
TOTAL					\$0.00	\$2,910.74	\$2,910.74	\$1,247.46

ESTIMATED INTEREST RECEIVED

No data available

TOTAL								\$0.00
--------------	--	--	--	--	--	--	--	---------------

2015 Workpapers

Section N Expenses

02 January 2015

To: Trustees
C/- PAAM Family Superfund
PO BOX 199
ALBION QLD 4010

Dear Trustees,

**PAAM Family Superfund
TAX INVOICE**

Fees incurred in relation to the PAAM Family Superfund
- 2015 Annual Compliance

Fee Due (inclusive of GST)	\$699.00
Less: Amount Paid	\$699.00

Amount Owing	\$0.00
	=====



P AND A MCENIERY A T F PAAM FAMILY SUPER FUND
C/O ESUPERFUND
PO BOX 401
NORTH MELBOURNE VIC 3051

Dear Trustee/s,

ClearView LifeSolutions

Policy No: 510812480

Thank you for your recent enquiry requesting premiums paid on the above policy, for the payment period of financial year 30 June 2015.

	\$1,598.64
Life of: Paul McEniery	Add: \$1,084.28 N2-2
	Total \$2,682.92

The total premiums for Life Cover and Linked TPD on the above policy, for the financial year 30 June 2015 are \$1,598.64.

If you have any questions about your cover, please do not hesitate to contact our Customer Service Centre on 132 979, from 8am to 7pm (Sydney time), Monday to Friday.

We look forward to continuing to provide you with peace of mind in the future.

Yours sincerely,

Vanessa Spiteri
CARE Consultant
T: 132 979
F: +61 2 9233 1960
W: www.clearview.com.au



P AND A MCENIERY A T F PAAM FAMILY SUPER FUND
C/O ESUPERFUND
PO BOX 401
NORTH MELBOURNE VIC 3051

Dear Trustee/s,

ClearView LifeSolutions

Policy No: 510812648

Thank you for your recent enquiry requesting premiums paid on the above policy, for the payment period of financial year 30 June 2015.

Life of: Dr Paul McEniery

The total premiums for Life Cover and Linked TPD on the above policy, for the financial year 30 June 2015 are \$1,084.28.

If you have any questions about your cover, please do not hesitate to contact our Customer Service Centre on 132 979, from 8am to 7pm (Sydney time), Monday to Friday.

We look forward to continuing to provide you with peace of mind in the future.

Yours sincerely,

Vanessa Spiteri
CARE Consultant
T: 132 979
F: +61 2 9233 1960
W: www.clearview.com.au

2015 Workpapers

Section O

Other Matters

Superannuation Trust Deed for a Self-Managed Fund

PAAM Family Superfund

The Trustee named in the Schedule
and

The Members named in the Schedule

Contents

1.	Definitions	3
2.	Fund establishment	7
2.1	The Fund and its purpose	7
2.2	Trustee of the Fund and decisions.....	7
2.3	Deed subject to superannuation law	8
3.	Membership	8
3.1	The Members	8
3.2	Additional Members	8
3.3	Date of additional Member's commencement as Trustee.....	9
3.4	Membership Conditions and Disclosures.....	9
3.5	Membership and Fund compliance	9
3.6	Ceasing to be a Member.....	10
3.7	Minor as a Member	10
4.	Fund accounts	10
4.1	Trustee must establish certain types of account	10
4.2	Accumulation Accounts.....	10
4.3	Contributions-split requests.....	12
4.4	Income Account	12
4.5	Equalisation Account.....	13
4.6	Accounts – General Provisions	13
5.	Contributions	14
5.1	Types of Contributions	14
5.2	Making contributions	14
5.3	Failure to contribute	14
5.4	Unacceptable contributions.....	14
5.5	Allocation of contributions	15
5.6	Reduction of contributions by employer	15
5.7	Contributions and tax	15
6.	Investment	15
6.1	Investments - General.....	15
6.2	Investment choice	16
7.	Benefits - general	17
7.1	Preserved and non-preserved benefits	17
7.2	Payments – general	17
8.	Pensions - general	18
8.1	Funding and payment of pensions	18
8.2	Type of pensions.....	18
8.3	Pension account.....	18
8.4	Pensions – general	19
8.5	Trustee's general right to commute pensions	19
8.6	Qualification of pensions as asset test exempt income streams.....	20
9.	Death, disability and retirement benefits	20
9.1	Death benefit payments	20
9.2	Death benefit	20
9.3	Death benefit agreement payment arrangements.....	20
9.4	Binding Death Benefit Notice Payment Arrangements	21
9.5	Non-Binding Death Benefit Notice Payment Arrangements.....	21
9.6	Death of Member of former Member.....	21
9.7	Discharge of Trustee.....	21
9.8	Total and permanent disablement benefit.....	21
9.9	Temporary total disablement benefit.....	21
9.10	Retirement benefits	22
10.	Payment of benefit	22
10.1	Notice of payments and claims	22
10.2	Payments – general	23
10.3	Person under legal disability	23
10.4	Transfer of assets	23
11.	Forfeiture of benefit entitlements	23
11.1	Forfeiture account	24

11.2	Circumstances of forfeiture	24
11.3	Forfeiture of residue	24
11.4	Application of forfeiture account.....	24
11.5	Limit in relation to payments to Member or dependants	24
11.6	Possible adjustment to entitlements.....	24
12.	Provisions relating to the <i>Family Law Act</i>.....	25
12.1	Payment splits	25
12.2	Flagging agreements	25
12.3	Transfer of non-Member spouse interests	25
12.4	Refusal to admit as Member	25
13.	Trustee's powers	26
13.1	Powers and discretion.....	26
13.2	Delegation of power and directions.....	26
13.3	Specific powers	26
13.4	Limit on borrowing.....	26
13.5	Trustee may grant security over asset.....	26
13.6	When borrowing is allowed (including "limited recourse borrowing arrangements").....	26
13.7	Insurance	27
13.8	Powers – general	27
13.9	Benefits transfers	27
14.	Fund Administration	28
14.1	Dealing with money received	28
14.2	Effect of receipts	28
14.3	Employers to provide information to Trustee	28
14.4	Compliance	28
14.5	Trustee may not charge fees	28
14.6	Trustee entitled to be reimbursed for expenses.....	28
14.7	Trustee to keep records and accounts.....	28
14.8	Trustee to collect money owing to the Fund	28
14.9	Trustee to keep records, accounts, books etc	29
14.10	Documents to be prepared.....	29
14.11	Annual return.....	29
14.12	Audit	29
14.13	Disclosure requirements	29
14.14	Availability of books and records.....	29
14.15	Availability of Deed and documents	29
14.16	Appointment of auditor	29
14.17	Appointment of actuary	29
14.18	Appointment of administration manager, investment manager, custodian	30
14.19	Superannuation law to be observed.....	30
14.20	Trustee may remove person from office	30
14.21	Trustee not bound by advice.....	30
14.22	Liability of the Trustee is limited	30
14.23	Liability of the Trustee is limited	30
14.24	Indemnity.....	30
14.25	Other persons who may act	30
14.26	Continuity of office.....	31
14.27	Appointment of Trustee.....	31
15.	Miscellaneous	31
15.1	Winding-up	31
15.2	Legal rights of Member not affected by this Deed.....	31
15.3	Variation	31
15.4	Dispute resolution	32
15.5	Interpretation	32
15.6	Proper law	32
	SCHEDULE 1.....	33
	SCHEDULE 2.....	34

Superannuation Trust Deed For A Self-Managed Fund

BETWEEN

THE TRUSTEE NAMED IN THE SCHEDULE

(Trustee)

AND

THE MEMBERS NAMED IN THE SCHEDULE

(Members)

Background

- A. The Fund is an indefinitely continuing self managed superannuation fund under the *Superannuation Industry (Supervision) Act 1993*.
- B. The Trustee is the trustee of the Fund.
- C. The Members are the members of the Fund.
- D. These are the provisions of the replacement deed, referred to in the Deed of Variation.

THIS DEED WITNESSES

1. Definitions

In this Deed, unless expressed or implied to the contrary:

Annuity means what it means under superannuation law.

Approved benefit arrangement means an arrangement into which or from which assets of the Fund can be transferred without a breach of superannuation law. It includes a roll over fund, a complying superannuation fund, an approved deposit fund and an annuity arrangement.

Approved deposit fund means a fund which is a complying ADF under section 995-1 of the *Tax Act*.

Amount standing to the credit in relation to an accumulation account, includes an amount the Trustee decides to pay to that account from the equalisation account (if any).

Assets means the cash, investments and other property of the Fund held by the Trustee on the trusts established by or under this Deed, including:

- (a) any amount standing to the credit of the Fund on or after the date when this Deed commences;
- (b) contributions made by a Member;
- (c) contributions made by an employer;
- (d) contributions allowed by this Deed that are made by another person as permitted by superannuation law;
- (e) interest, dividends, distributions, profits and other benefits of any kind arising from investments and accumulation of income;
- (f) the proceeds of any annuity or insurance policy effected by the Trustee;
- (g) the value of any annuity or insurance policy effected by the Trustee;
- (h) money, investments and other property received by the Trustee as a roll over payment; and
- (i) shortfall components and financial assistance received by the Trustee.

Beneficiary means a person immediately and absolutely entitled to a benefit under this Deed in respect of a Member. It does not include a Member except where that Member is immediately and absolutely entitled to a benefit under this Deed in respect of another Member.

Benefit means an amount payable out of the Fund to or in respect of a Member or beneficiary.

Benefit entitlement means an amount in the Fund which may become payable to a Member, dependant or beneficiary, but to which that person has not become absolutely entitled. It includes a contingent right to payment.

Binding death benefit notice means a notice given by a Member or beneficiary to the Trustee in accordance with regulation 6.17A of the SIS Regulations and with this Deed.

Business day means Monday to Friday excluding public holidays in Victoria.

Business hours means between 9:00 am and 5:00 pm on a business day.

Complying superannuation fund means a complying superannuation fund under superannuation law.

Contributions means gross contributions made to the Fund (before any tax which the Fund may be required to pay in respect of that contribution) in accordance with this Deed.

Corporation means a constitutional corporation under superannuation law.

Death benefit agreement means all, or that part of, an agreement describing the Trustee's obligations concerning the payment of benefits on a Member's death which:

- (a) directs the Trustee to pay the benefits to a person to whom those benefits may be paid in accordance with superannuation law;
- (b) has been executed by the Trustee and the Member; and
- (c) has not later been
 - (i) terminated by the Member; or
 - (ii) replaced by a separate death benefit agreement with the agreement of the Trustee and the Member.

Deed means this deed executed by the Trustee and the Members.

Deed of Variation means the deed by which the provisions of this Deed replace the Fund's Original deed.

Dependant has the same meaning as in section 10 of the SIS Act.

Doctor means a registered medical practitioner.

Eligible roll over fund means what it means in Part 24 of the SIS Act.

Employment termination payment means the same as it means in the Tax Act.

Employee means a person who is an eligible person under superannuation law for the purpose of an employer making contributions in order to avoid a liability for the superannuation guarantee charge under the *Superannuation Guarantee (Administration) Act 1992*.

Employer means what it means under superannuation law.

Employment relationship – an employment relationship exists between 2 persons if any of the following applies:

- (a) one person is an employee of the other within the ordinary meaning of that term, or within the meaning of section 15A of the SIS Act, or is taken to be an employee under superannuation law;
- (b) one person is the Trustee of a trust of which the other person, or a relative of the other person, is a beneficiary;
- (c) one person is a member of a partnership in which the other person, or a relative of the other person, is either a partner or a director of a body corporate that is a partner; or

- (d) one person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the Trustee of which is a partner.

However, an employment relationship does not exist between 2 persons if superannuation law has the contrary effect.

Excess contributions means contributions by or on behalf of a Member which exceed the annual cap amounts for concessional contributions and non-concessional contributions as defined in sections 292-20 and 292-85 respectively of the Tax Act.

Expenses of the Fund means the expenses for which the Trustee is entitled to be reimbursed under this Deed.

Family Law Act means the *Family Law Act 1975* (Cth).

Fund means the fund established by this Deed, the name of which is set out in Schedule 2.

Fund earning rate means the positive or negative earning rate the Trustee determines after taking account of any provision or reserve for future contingencies.

Fund establishment date means the date specified in Schedule 2.

Fund year means the 12 month period ending on 30 June or a substitute date decided on by the Trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.

Gainful employment means what it means under superannuation law. It includes gainful employment on a full-time basis and gainful employment on a part-time basis.

Insurance policy means an insurance policy effected on the life of the Member or a beneficiary of the Member, or in respect of the Member's or beneficiary's illness, accident or disablement.

Interdependency relationship has the same meaning as in the SIS Act.

Levy means a levy payable by the Fund under superannuation law.

Member means a person who has been admitted as a Member of the Fund in accordance with the Deed, and **Members** has a corresponding meaning.

Member Application Form means a form acceptable to the Trustee by which a person may apply to become a member of the Fund, including the form set out in Schedule 2.

Non-binding nomination form means a notice given by a Member or beneficiary to the Trustee nominating one or more dependants of that person who are to receive some or all of the benefits payable on the Member's or beneficiary's death, but which form does not meet the requirements of regulation 6.17A of the SIS Regulations.

Non-Member spouse means a person who is:

- (a) a spouse or former spouse of a Member; or
- (b) a Non-Member Spouse within the meaning of that term under Part VIII B of the Family Law Act.

Non-preserved amount means an amount (including a roll over payment) that is payable to or in respect of a Member that is not subject to cashing restrictions under superannuation law at the time of payment.

Normal retirement age means 65 or another age that is at least 55 (or, if the Trustee is not a corporation, 60) that is accepted by superannuation law and is agreed by the Trustee.

Original deed has the same meaning as in the deed of variation.

Payment flag means an agreement or court order referred to in clause 12.2.

Payment split means a payment split under Part VIII B of the Family Law Act.

Pension account means a pension account established under clause 8.3.

Pension age means what it means under superannuation law.

Pension dependant means a dependant of a Member to whom a pension may be paid on the Member's death, as defined by regulation 6.21(2A) of the SIS Regulations.

Preservation age has the same meaning as in regulation 6.01 of the SIS Regulations.

Preserved benefit has the same meaning as preserved payment benefit.

Preserved payment means a payment made to the Fund which is required to be preserved under superannuation law if the Fund is to be a complying superannuation fund.

Preserved payment benefit means a benefit arising from a preserved payment.

Regulator means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Australian Taxation Office, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

Relative for the purpose of the definition of 'employment relationship' and for the purpose of eligibility to be a Trustee or director of the Trustee, means each of the following in respect of a person:

- (a) a parent, grandparent, child, grandchild, sibling, uncle, aunt, great aunt, great uncle, nephew, niece, first cousin or second cousin of the person;
- (b) another person who has any such relationship to the person by reason of adoption or re-marriage; and
- (c) the spouse or former spouse of the person or of any of the persons listed in the sub-paragraphs (a) and (b).

For any other purpose, **Relative** means each of the following in respect of a person:

- (d) the parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or adopted child of the person or of the spouse of the person; and
- (e) the spouse of the person or of any person listed in sub-paragraph (d).

Retires in relation to employment, means retirement under regulation 6.01(7) of the SIS Regulations.

Reversionary beneficiary means an eligible dependant for the purpose of superannuation law, including a Pension Dependand, nominated by a pensioner at the commencement of the pension as his or her residuary beneficiary.

Roll over payment includes a transitional employment termination payment or an employment termination payment made or received by the Trustee in accordance with superannuation law and an eligible benefit payment rolled out of or in to a complying superannuation fund.

RSA Regulations means the regulations made under the *Retirement Savings Account Act 1997*.

Securities includes fully paid and partly paid shares, fully paid and partly paid stocks, debentures, notes, bonds, mortgages, options and other similar securities. Neither security nor registration is required.

Self-managed superannuation fund has the same meaning as in section 17A of the SIS Act.

Shortfall component means what it means in section 64 of the *Superannuation Guarantee (Administration) Act 1992* and regulations made under that Act.

SIS Act means the Superannuation Industry (Supervision) Act 1993 (Cth).

SIS Regulations means the *Superannuation Industry (Supervision) Regulations 1994* (Cth).

Spouse means a person legally married to the Member at any time; and a person who is not legally married to the Member, but who, in the Trustee's opinion, lives or lived with the Member on a bona fide domestic basis as the partner of that Member. If there are 2 or more persons who are spouses within this definition, 'spouse' means that person or those persons whom the Trustee decides to treat as the spouse or spouses.

Superannuation law means any law of the Commonwealth of Australia including the *Corporations Act 2001* and the *Social Security Act 1991*, which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the Fund by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of

superannuation. It includes changes to any superannuation law after the date of this Deed. It also includes any proposed law or lawful requirement that the Trustee believes may have retrospective effect.

Tax includes any form of taxation, surcharge, levy, duty or other government charge that the Trustee is required to pay out of the Fund, or a Member, former Member or beneficiary is required to pay.

Tax Act means the Tax Act 1936 and the Tax Act 1997.

Tax Act 1936 means the *Income Tax Assessment Act 1936*.

Tax Act 1997 means the *Income Tax Assessment Act 1997*.

Temporary total disablement means what it means in the relevant insurance policy effected by the Trustee. If there is no such policy, it means total physical or mental disablement that is not total and permanent disablement that makes the relevant Member incapable of continuing in the gainful employment that the Member was in immediately before the incapacity.

Total permanent disablement means what it means in the relevant insurance policy effected by the Trustee. If there is no such policy, it means such total physical or mental disablement that the Trustee is reasonably satisfied that the relevant Member is unlikely ever again to be able to engage in gainful employment for which the Member is reasonably qualified by education, training or experience.

Transition to retirement pension means a pension to be paid by the Fund under superannuation law, paid as a transition to retirement pension under the conditions set out in Regulation 6.01(2) of the SIS Regulations

Transitional employment termination payment means what it means in section 82-130 of the Tax Act 1997.

Trustee means the Trustee or the Trustees of the Fund from time to time.

Unclaimed benefits means benefits described as 'unclaimed money' under superannuation law.

Unrestricted non-preserved benefit means what it means under superannuation law.

Withdrawal benefit means the minimum benefit that must be paid to a Member on withdrawal from the Fund under superannuation law. To the extent that a Member's contributions have been applied towards an endowment or whole of life policy, the Member's withdrawal benefit is the surrender value of that policy.

2. Fund establishment

2.1 The Fund and its purpose

2.1.1 The Fund is a self-managed superannuation fund under the SIS Act. It is an indefinitely continuing superannuation fund.

2.1.2 Where the Trustees are individuals, the sole or primary purpose of the fund is to provide old age pensions to the Members on their retirement. Where the Trustee is a constitutional corporation, the sole or primary purpose of the fund is to provide old age pensions and other benefits to the Members on their retirement.

2.2 Trustee of the Fund and decisions

2.2.1 The Fund is vested in the Trustee. No other person (including a Member) has any legal or beneficial interest in any asset of the Fund except to the extent expressly stated elsewhere in this Deed. The Trustee must manage the Fund in accordance with this Deed.

2.2.2 Subject to clause 2.2.3, if there is more than one Trustee they must act jointly.

2.2.3 Where the Trustees are individuals, any Trustee may call a meeting of Trustees by providing 7 days' written notice to each of the other Trustees at their address listed in Schedule 2 (or to any other address of a Trustee if that Trustee has informed each of the other Trustees of the other address). The following rules apply to any such meeting:

(a) Unless agreed to by all the Trustees, the meeting may only be within business hours;

(b) A Trustee may attend the meeting by phone;

- (c) A quorum for the meeting will be all the Trustees, and if all the Trustees are not in attendance within 15 minutes after the scheduled time the meeting will be adjourned for 5 business days, to be held at the same time of day (adjourned meeting);
- (d) At the adjourned meeting, the quorum of Trustees will be those Trustees in attendance; and
- (e) At any meeting, if the Trustees are unable to reach a decision unanimously or by majority then decisions will be made by poll, with each Trustee having the number of votes equal to the nearest dollar figure (rounded up) representing the value of the benefits of the Member whom that Trustee represents.

2.2.4 Where the Trustee is a constitutional corporation, the Trustee may only make decisions under this Deed in the manner set out in the Trustee's constitution.

2.3 Deed subject to superannuation law

2.3.1 This Deed is to be interpreted so as to comply with superannuation law. In particular, it is to be construed so that the Fund it establishes qualifies as a self-managed superannuation fund and qualifies for concessional tax treatment under the *Tax Act*. To the extent that anything in this Deed is inconsistent with superannuation law, it is to be severed from the Deed. Any obligation imposed by superannuation law in respect of the Fund established by this Deed that is not expressed in this Deed is nonetheless to be regarded as incorporated in it by reference.

2.3.2 The Trustee must not do or fail to do anything as Trustee of the Fund that would result in either of the following:

- (a) A breach of law, including superannuation law; or
- (b) The Fund ceasing to qualify as a self-managed fund under superannuation law or to qualify for concessional tax treatment under the *Tax Act*.

3. Membership

3.1 The Members

3.1.1 The Members of the Fund agree to be bound by this Deed.

3.2 Additional Members

3.2.1 The Trustee may appoint a person as an additional Member of the Fund if he or she has completed and signed a Member application form, or if the Trustee has otherwise accepted the person as a Member.

3.2.2 If the Trustee is a constitutional corporation, then the additional Member agrees to do all things necessary to become a director of the Trustee including by providing an executed consent to act in the required form and such other documents as are required by superannuation law.

3.2.3 If the Trustees are individuals, the additional Member must become a Trustee and must provide an executed form of consent and such other executed documents as are required by superannuation law for that purpose. This must occur when the person becomes a Member, unless the additional Member is unable to become a Trustee or director of a Trustee under superannuation law.

3.2.4 On written request by the Trustee, a Member or applicant for Membership of the Fund must supply the Trustee with information that the Trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the Trustee.

3.2.5 If a Member fails to do so, the Trustee may refuse to accept further contributions in respect of that Member may decline to accept the applicant as a Member.

3.2.6 Subject to clause 3.7, the Trustee must not accept a person as an additional Member of the Fund unless each of the following conditions is met:

- (a) The total number of Members would be no more than 4;
- (b) The person is not disqualified from being a Trustee or a director of the Trustee of the Fund;

- (c) The person is not in an employment relationship with another Member of the Fund except another Member who is also a relative of that person; and
- (d) The Trustee is satisfied that the person will become a Trustee or a director of the Trustee of the fund on being accepted as Member of the Fund.

3.2.7 An additional Member becomes bound by this Deed as if he or she were an initial party to this Deed.

3.2.8 An additional Member's Membership commences on the date the Trustee specifies when accepting the person as a Member. If no date is specified, the additional Member's Membership commences on the date the Trustee accepts his or her application.

3.3 Date of additional Member's commencement as Trustee

Provided that an additional Member has complied in all respects with clause 3.2:

3.3.1 Where the Trustees are individuals, an additional Member becomes a Trustee of the Fund on the date his or her Membership commences; and

3.3.2 Where the Trustee is a constitutional corporation, an additional Member becomes director of the Trustee on the date his or her Membership commences.

3.4 Membership Conditions and Disclosures

3.4.1 The Trustee may impose any conditions the Trustee thinks fit on the Membership of a Member and a Member's rights and duties. The Trustee may remove or vary any condition at any time.

3.4.2 Either before, or as soon as practicable after a person becomes a Member of the Fund (and not later than 3 months after the person becomes a Member), the Trustee must ensure that the Member is given a product disclosure statement (in the form set out in Schedule 1, updated as required) which the superannuation law requires to be given to new Members of the Fund.

3.4.3 The Trustee must ensure that Members, former Members and beneficiaries are provided with information in writing, or copies of accounts, records and documents of the Fund, that the superannuation law requires them to be given.

3.4.4 As soon as practicable after a person ceases to be a Member of the Fund, the Trustee must ensure that that person (or his or her legal personal representative) is given a written statement of the information the superannuation law requires to be given to persons who cease to be Members of the Fund.

3.4.5 A dependant of a Member is not entitled to any additional information relating to the operation or conduct of the Fund which the Trustee thinks it is inappropriate to disclose.

3.5 Membership and Fund compliance

3.5.1 A Member must immediately inform the Trustee if the Member becomes aware that either of the following may happen:

- (a) The Member may enter into an employment relationship with another Member who is not also a relative of the Member; or
- (b) The Member may be disqualified from being a Trustee or a director of the Trustee of the Fund.

3.5.2 A Member and the Trustee must ensure that the Member ceases to be a Member of the Fund within 6 months after either of the following happens:

- (a) The Member enters into an employment relationship with another Member who is not also a relative of the Member; or
- (b) The Member is disqualified from being a Trustee or a director of the Trustee of the Fund.

3.5.3 If a Member of the Fund enters into an employment relationship with another Member who is not also a relative of the Member, or becomes disqualified from being a Trustee or a director of the Trustee of the Fund, the Trustee and the Members must do whatever is necessary to ensure that, within 6 months after the Member entered into the employment relationship or became disqualified:

- (a) No Member of the Fund is in an employment relationship with another Member who is not also a relative of the Member; and

- (b) No Member of the Fund is disqualified from being a Trustee or a director of the Trustee of the Fund.

3.5.4 The types of things that may be done to ensure compliance include each of the following:

- (a) A Member may request the Member's benefits or entitlement in the Fund to be paid in accordance with this Deed or to be transferred or rolled over to an approved benefit arrangement under clause 13.9; or
- (b) The Trustee may transfer the Member's benefits or entitlement in the Fund to an eligible roll over fund under clause 13.9.

3.6 Ceasing to be a Member

3.6.1 A person ceases to be a Member of the Fund as soon as the first of the following happens:

- (a) The person dies;
- (b) The person ceases to be a Trustee or a director of the Trustee of the Fund;
- (c) When payment of all the Member's benefits is made to the Member or to an approved benefit arrangement for the Member; or
- (d) When benefits payable to or for the Member cease to be payable.

3.6.2 When a person ceases to be a Member of the Fund, the person ceases to be a Trustee or director of the Trustee of the Fund (as applicable), if he or she has not already ceased to act in that role.

3.7 Minor as a Member

3.7.1 A minor, being a person who is under 18 years of age, may be a Member of the Fund provided the superannuation law is complied with. In relation to a Member who is a minor:

- (a) The minor's parent or guardian must make the application for the minor to become a Member in the form approved by the Trustee; and
- (b) Decisions in relation to the minor's membership must be made by the minor's parent or guardian until:
 - (i) the minor turns 18; or
 - (ii) after the minor turns 16, the time at which the parent or guardian notifies the Fund that the minor will be making decisions in relation to the minor's membership.

3.7.2 When the minor turns 18, if the Trustees are individuals then the minor becomes a Trustee of the Fund or, if the Trustee is a constitutional corporation, then the minor becomes a director of the Trustee of the Fund provided that the Trustee and the Member have done everything necessary to appoint that Member as a director of the Trustee.

4. Fund accounts

4.1 Trustee must establish certain types of account

The Trustee must establish and, alternatively, maintain:

- 4.1.1 An accumulation account and/or a pension account in respect of each Member or beneficiary for each class; and
- 4.1.2 An income account.

4.2 Accumulation Accounts

4.2.1 The Trustee may credit (and in the case of clause (k), must allot and credit) each of the following to the accumulation account of a Member according to the class to which they are relevant:

- (a) Contributions made by a Member;

- (b) Contributions made in respect of the Member or a beneficiary of that Member by an employer;
- (c) Other contributions allowed under this Deed and superannuation law that are made in respect of the Member;
- (d) Positive earnings transferred from the income account;
- (e) A shortfall component paid in respect of that Member after any tax that is payable in relation to it has been deducted from it;
- (f) An amount paid to the Trustee as a transfer or roll over payment in respect of that Member which the Trustee thinks it appropriate to credit to the account;
- (g) A forfeited amount allocated to the Member or beneficiary under clause 11.4;
- (h) An amount transferred from the pension account of a beneficiary of the Member;
- (i) The proceeds of an annuity or insurance policy effected by the Trustee in respect of the Member or a beneficiary of the Member which the Trustee thinks it appropriate to credit to the account;
- (j) Financial assistance under section 23 of the SIS Act which the Trustee thinks it appropriate to credit to the account;
- (k) An amount deducted from the accumulation account of another Member pursuant to a contributions-split request made by that other Member and accepted by the Trustee; and
- (l) Any other amount the Trustee thinks it appropriate to credit to the account.

4.2.2 The Trustee may debit each of the following from the accumulation account of a Member according to the class to which they are relevant:

- (a) The proportion that the Trustee thinks appropriate of the expenses of the Fund;
- (b) The proportion that the Trustee thinks appropriate of either of the following:
 - (iii) tax payable in respect of contributions or any shortfall component that are paid to the Fund; or
 - (iv) any earnings of the Fund credited to the accumulation account or arising as a result of a roll over payment;
- (c) A payment of a benefit to or in respect of the Member or a beneficiary of the Member except a payment from a pension account;
- (d) An amount paid out of the Fund in respect of the Member or a beneficiary of the Member as a transfer or roll over payment;
- (e) The cost of any annuity or policy of insurance effected by the Trustee in respect of the Member or a beneficiary of the Member; and the proportion that the Trustee thinks equitable of any group policy effected by the Trustee in respect of the Member or beneficiary and another Member or beneficiary;
- (f) The amount of a lien in respect of an indemnity exercised by the Trustee in accordance with this Deed;
- (g) An amount forfeited in accordance with this Deed;
- (h) The proportion that the Trustee thinks appropriate of any negative earnings of the Fund determined in accordance with this Deed;
- (i) An amount paid to indemnify the Trustee in accordance with this Deed;
- (j) An amount credited to the pension account of a Member or beneficiary;
- (k) The proportion that the Trustee thinks appropriate of a levy;
- (l) The amount of tax attributable to the Member or a beneficiary of the Member;

- (m) An amount to be allotted and credited to the accumulation account of another Member pursuant to a contributions-split request made by the Member whose accumulation account is to be debited and accepted by the Trustee; and
- (n) Any other amount the Trustee thinks it appropriate to debit.

4.3 Contributions-split requests

- 4.3.1 A Member may ask the Trustee (in a way that satisfies the requirements of superannuation law) that contributions made to the Fund in respect of that Member in the previous financial year be:
- (a) Allotted to the accumulation account of that Member's spouse; or
 - (b) Rolled-over or transferred to the Trustee of an approved benefit arrangement of which that Member's spouse has joined or is eligible to join.
- 4.3.2 The Trustee must allot, roll-over or transfer the relevant contributions pursuant to a request received under clause 4.3.1 provided:
- (a) The request satisfies the requirements of superannuation law;
 - (b) The Trustee is satisfied that the allotment, roll-over or transfer complies with superannuation law; and
 - (c) The amount of the contributions that the Trustee allots, rolls-over or transfers does not exceed the amount in the Member's accumulation account, taking into account any amount that the Trustee otherwise determines to debit from the Member's accumulation account.

4.4 Income Account

- 4.4.1 The Trustee may credit each of the following to the income account of the Fund:
- (a) Income and profits of the Fund;
 - (b) Adjustment credits made in accordance with clause 4.4.3;
 - (c) The proceeds of an insurance policy which the Trustee decides not to credit to a Member's or beneficiary's accumulation or pension account;
 - (d) A surplus resulting from a valuation under clause 4.6.3;
 - (e) Financial assistance received by the Fund under section 23 of the SIS Act which the Trustee decides not to credit to a Member's or beneficiary's accumulation or pension account; and
 - (f) Any other amount the Trustee thinks it appropriate to credit.
- 4.4.2 The Trustee may debit each of the following to the income account of the Fund:
- (a) The expenses of the Fund, except those the Trustee debits from a Member's or beneficiary's accumulation or pension account;
 - (b) Tax payable or likely to become payable in respect of contributions, shortfall components, or income and profits of the fund, except tax the Trustee debits from a Member's or beneficiary's accumulation or pension account;
 - (c) Adjustment debits made in accordance with 4.4.3;
 - (d) The cost of an insurance policy which the Trustee decides not to debit from a Member's or beneficiary's accumulation or pension account;
 - (e) A deficiency resulting from a valuation under clause 4.6.3 ;
 - (f) The amount of a levy, except an amount the Trustee debits from a Member's or beneficiary's accumulation or pension account;
 - (g) Any loss on the disposal of an investment of the fund; and

- (h) Any other amount the Trustee thinks appropriate to debit.

4.4.3 At the end of each Fund year, the Trustee must determine the Fund earning rate.

4.4.4 When determining a Fund earning rate in respect of a period (whether at the end of a Fund year or on an interim basis):

- (a) The Trustee must allocate amounts from the income account to each accumulation or pension account in proportion to the amount standing to the credit of that account at the beginning of the relevant period;
- (b) The Trustee must make an appropriate adjustment for any amount credited or debited to the account since the beginning of the relevant period; and
- (c) The Trustee may take into account the need for any provision or reserve for future contingencies and, instead of crediting that amount to an accumulation or pension account, credit that amount to the equalisation account or reserve (if permitted by superannuation law).

4.5 Equalisation Account

4.5.1 The Trustee may establish an equalisation account which the Trustee may use for any of the following purposes:

- (a) To give effect to the reserving strategy the Trustee establishes to smooth the investment earnings of the Fund;
- (b) To increase the Fund earning rate;
- (c) To pay the expenses of the Fund;
- (d) To pay tax payable by the Fund;
- (e) To provide for any contingencies;
- (f) To provide an amount to or for a Member, former Member, pensioner, beneficiary, including adding to an accumulation or pension account, provided there is no breach of superannuation law; or
- (g) To do anything else the Trustee decides to do, provided there is no breach of trust or superannuation law.

4.5.2 The Trustee may credit the equalisation account with any of the following:

- (a) The portion the Trustee thinks fit of an amount paid into the Fund as a transfer or roll over payment;
- (b) An amount transferred from the forfeiture account under clause 11.4;
- (c) An amount transferred from a pension account under clause 8.3; or
- (d) Any other amount the Trustee thinks it appropriate to credit.

4.5.3 The Trustee may debit the equalisation account with any of the following:

- (a) An amount necessary to give effect to the purposes set out in clause 4.5.1; or
- (b) Any other amount the Trustee thinks it appropriate to debit.

4.6 Accounts – General Provisions

4.6.1 The Trustee must make provision for the payment of any tax payable in relation to the taxable income of the Fund and must deduct any tax that is payable and that has not already been deducted from the income account or an accumulation or pension account.

4.6.2 The Trustee may establish or maintain any other account for or reserve of the Fund that the Trustee thinks necessary or desirable or that is required or permitted by superannuation law. The Trustee may use such accounts or reserves for any purpose permitted by superannuation law and may credit or debit amounts from such accounts or reserves as the Trustee sees fit.

- 4.6.3 The Trustee must value the assets of the Fund at the end of each Fund year, when superannuation law requires it, and when the Trustee thinks it appropriate to do so. The Trustee must also determine whether there is a surplus or deficiency which it is equitable in the Trustee's opinion to transfer to the income account.
- 4.6.4 If the Trustee is required to establish an interim Fund earning rate, clause 4.4.4 applies and the Trustee must do so in accordance with any requirements imposed by superannuation law and on a basis the Trustee believes to be equitable. If the Regulator or superannuation law requires it, the Trustee must inform Members of that basis.
- 4.6.5 The Trustee may only credit or debit accounts established in respect of the Fund in the manner permitted by this Deed provided that superannuation law does not prohibit in any way any such amounts from being so credited or debited.

5. Contributions

5.1 Types of Contributions

- 5.1.1 With the Trustee's consent, a Member may make any contributions to the Fund that the Member decides to. The Trustee and Member may agree that contributions can be paid by deduction from wages or salary.
- 5.1.2 An employer of a Member may make any contributions to the Fund in respect of that Member with the Trustee's and the Member's consent.
- 5.1.3 With the consent of the Trustee and the Member, any other person including:
- (a) A spouse of that Member;
 - (b) Another Member;
 - (c) Another Trustee of a regulated superannuation fund (including pursuant to a contributions-split requested by the Member's spouse); and
 - (d) Any State, Territory or Federal government (including under the Federal government's co-contribution scheme) may make contributions to the Fund in respect of that Member.

5.2 Making contributions

A contribution to the Fund must be made in the way the Trustee directs. It must be made within the time specified by superannuation law. It may be made in cash, or by the transfer of assets in accordance with superannuation law. The only assets that may be transferred are those that are authorised investments under clause 6.1.

5.3 Failure to contribute

In the absence of an agreement, neither a Member nor his or her employer is under an obligation to make a contribution to the Fund in respect of the Member. A failure to do so does not affect the Member's membership of the Fund.

5.4 Unacceptable contributions

- 5.4.1 The Trustee must not accept any of the following:
- (a) A contribution that is not permitted by superannuation law;
 - (b) A contribution or shortfall component the acceptance of which would prevent the Fund from qualifying as a complying superannuation Fund; or
 - (c) An employer contribution or shortfall component which the regulator lawfully directs the Trustee not to accept.
- 5.4.2 The Trustee may refuse to accept:
- (a) a contribution that the Trustee has determined not to accept because the Trustee has not been informed of the relevant Member's tax file number; and

- (b) excess contributions.
- 5.4.3 If excess contributions are made to the Fund by or in respect of a Member, then the Trustee may:
- (a) release funds to the Member if the Trustee has received a Member release authority; and
 - (b) release funds to the Commissioner of Taxation where the Trustee has received an ATO release authority.
- 5.4.4 If the Trustee becomes aware that a contribution or shortfall component has been accepted in breach of clause 5.4.1 or 5.4.2, the Trustee must refund the amount within any time specified by superannuation law. However, the Trustee may deduct each of the following from that amount:
- (a) Any amount which an insurer may have charged in respect of any extra cover provided on the basis of the contribution or shortfall charge;
 - (b) Reasonable administration charges; and
 - (c) Any amounts on account of amounts of tax for which the Fund may be liable.
- 5.4.5 The Trustee may reduce the benefits of the Member to those which the Member would have had if the contribution or shortfall component had not been accepted.

5.5 Allocation of contributions

If the Trustee receives a contribution in a month, the Trustee must allocate the contribution to the relevant Member of the Fund:

- 5.5.1 Within 28 days after the end of the month; or
- 5.5.2 If it is not reasonably practicable to allocate the contribution to the relevant Member of the Fund within 28 days after the end of the month – within such longer period as is reasonable in the circumstances.

5.6 Reduction of contributions by employer

An Employer who is under an obligation to make contributions in respect of a Member may, with the Trustee's consent, reduce the amount of those contributions to the extent that it becomes required to make contributions in respect of that Member to another Fund of which the Member is also a Member.

5.7 Contributions and tax

- 5.7.1 Either the Trustee or the employer or other appropriate body must deduct any tax that is payable in relation to any contribution or shortfall component before it is credited to the Member's accumulation account.
- 5.7.2 The Trustee must make provision for any surcharge or other amount that is payable under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* and related legislation, and must deduct the amount from the relevant contributions.

6. Investment

6.1 Investments - General

- 6.1.1 The Trustee must invest any assets of the Fund that are not required for payment of benefits or other amounts under this Deed. The Trustee must do so in accordance with the current investment strategy or strategies. The following are the types of investment in which the assets may be invested:
 - (a) Investments in which it is permissible to invest trust funds under the law of any jurisdiction in Australia;
 - (b) Securities in any company incorporated anywhere, whether carrying on business in Australia or not;
 - (c) Deposit (whether secured or not) with a bank, friendly society, building society, credit co-operative, Trustee company, or other registered financial institution;

- (d) Real or personal property, including an improvement to that property;
 - (e) Units (including sub-units) in a unit trust established or situated anywhere in the world) by subscription or purchase (including joint subscription or purchase). Whether the units are fully paid or partly paid, and whether their issue involves a contingent or reserve liability is irrelevant;
 - (f) Futures, options or any other synthetic investment;
 - (g) Hedging, swapping or any similar arrangement, even though it is not linked to any property of the Fund;
 - (h) Deposit (whether secured or not) with, or loan (whether secured or not) to, any person (including an employer) on any terms the Trustee thinks reasonable. The fact that the Trustee has a direct or indirect interest in the deposit or borrowing or may benefit directly or indirectly from it is irrelevant;
 - (i) A policy or annuity with an insurer, whether by proposal or purchase;
 - (j) Limited recourse borrowing or receipts;
 - (k) By way of a limited recourse borrowing arrangement in accordance with clause 13.6; and
 - (l) Any other investment allowed by superannuation law that the Trustee thinks appropriate.
- 6.1.2 The Trustee must not invest in any investment that is not permitted by superannuation law. The Trustee must not make an investment in the form of a loan or other financial assistance to a Member or a relative of a Member.
- 6.1.3 The Trustee must formulate one or more investment strategies for the Fund. The Trustee must inform Members and beneficiaries of the strategies adopted by the Trustee. The Trustee may review and change a strategy at any time. The Trustee must monitor the strategies to ensure that they remain appropriate.
- 6.1.4 The Trustee may sell, transfer or vary any investment at the Trustee's absolute discretion in accordance with this Deed. The Trustee must do so in the interests of Members and beneficiaries. The Trustee must monitor the investments to ensure that they remain appropriate.

6.2 Investment choice

- 6.2.1 The Trustee may decide to allow one or more Members or beneficiaries to choose between investment strategies. If the Trustee does, the Trustee must establish a range of investment strategies, and may designate particular assets for those strategies. The Trustee must provide the Members or beneficiaries with information concerning the strategies and the relevant investment objectives to enable the Member or beneficiary to choose between them on an informed basis. The Trustee must also provide them with information concerning their rights under this Deed.
- 6.2.2 A Member or beneficiary who has been offered investment choice by the Trustee may choose one or more of the strategies prepared by the Trustee by completing any documents the Trustee requires. On having done so, the Member or beneficiary may direct the Trustee to invest any part of the Fund that is held for that person in accordance with those strategies. Any direction must be in accordance with superannuation law.
- 6.2.3 A Member or beneficiary who has directed the Trustee to invest any part of the Fund that is held for that person in accordance with those strategies may not direct the Trustee to invest in any particular investment. However, the Member or beneficiary may request the Trustee to develop an investment specific strategy and to make it available to that Member or beneficiary. The Trustee may accept or reject the request.
- 6.2.4 The Trustee must monitor any strategies adopted by Members or beneficiaries for investment choice to ensure that they remain appropriate for the Members or beneficiaries to whom they are available.
- 6.2.5 If a Member adopts a strategy for investment choice, the Trustee must do each of the following:
- (a) Establish a sub-account of the income account in respect of that strategy;
 - (b) Credit and debit that sub-account in relation to any amount attributable to that strategy as if it were the income account itself;

- (c) Allocate earnings (which may be positive or negative) attributable to that strategy to the Member's or beneficiary's accumulation account or pension account in a way that the Trustee thinks equitable; and
 - (d) Determine an earning rate for that sub-account, in the same manner as the Trustee determines a Fund earning rate, in which case clause 4.4.4 applies to that determination.
- 6.2.6 The Trustee may sell, transfer or vary any investment made in accordance with a strategy for investment choice, at the Trustee's absolute discretion in accordance with this Deed. The Trustee must do so in the interests of the relevant Members or beneficiaries. The Trustee must monitor the investments to ensure that they remain appropriate.

7. Benefits - general

7.1 Preserved and non-preserved benefits

- 7.1.1 The Trustee must not pay out to a Member or a dependant of a Member any preserved payment benefit that superannuation law does not allow the Trustee to pay out.
- 7.1.2 The Trustee may pay a Member or, if applicable, a dependant of a Member, a preserved payment benefit in any of the following circumstances:
- (a) The Member reaches the relevant preservation age and takes a transition to retirement pension in accordance with clause 8;
 - (b) The Member retires from gainful employment on or after reaching the relevant preservation age;
 - (c) The Member becomes totally and permanently disabled;
 - (d) The Member becomes totally and temporarily disabled;
 - (e) The Member reaches age 65;
 - (f) The Member dies; or
 - (g) Any other circumstance allowed by superannuation law.
- 7.1.3 With the Trustee's consent, a Member may withdraw any part of the non-preserved amount in the Member's accumulation account. The Member must apply to the Trustee in writing for the withdrawal in a form acceptable to the Trustee. The Trustee may set a minimum withdrawal amount by notifying the Members of the Fund.
- 7.1.4 A Member's benefit entitlement will vest in accordance with superannuation law. The Trustee must cash or commence to cash a Member's benefit entitlement as soon as practicable after the Member dies. If a lump sum is payable, the Trustee may pay it in several stages: an initial payment and then subsequent payments.

7.2 Payments – general

- 7.2.1 If a Member ceases to be, or is about to cease as, a Member of the Fund, the Trustee may pay an amount that the Trustee thinks appropriate from the equalisation account (if any) into the Member's accumulation account.
- 7.2.2 Where the Trustee is to make a payment because a Member has died (a death benefit), the Trustee may pass on to the recipient of that payment any benefit that would accrue to the Fund if a deduction were allowed under section 295-485 of the *Income Tax Assessment Act 1997*.
- 7.2.3 If a Member or beneficiary requests it, the Trustee may retain any part of a benefit in the Fund. The Trustee may do so until one of the following occurs:
- (a) The Member or beneficiary decides otherwise;
 - (b) The Member or beneficiary dies;
 - (c) The amount has to be paid under this Deed or superannuation law; or

- (d) The Trustee decides otherwise.

The payment the Trustee then makes must be the amount standing to the credit of the Member's or beneficiary's accumulation account at that time.

- 7.2.4 If a Member or beneficiary is entitled to a benefit which includes an interest in an insurance policy, the Trustee may assign that policy to the Member or beneficiary, or to any of the dependants of the Member the Trustee thinks fit. The Trustee must debit the value of the policy to the relevant accumulation or pension account. Neither the Trustee nor an employer is liable for any further payment of premiums in relation to the policy.
- 7.2.5 On written request by the Trustee, an applicant, Member or beneficiary must supply the Trustee with information that the Trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the Trustee. If an applicant, Member or beneficiary fails to do so, the Trustee may suspend collection of contributions in respect of that person, may withhold benefits from that person, and may impose conditions on the person, as the Trustee thinks fit.
- 7.2.6 The Trustee may adjust any benefit payable to or in respect of a Member if an applicant, Member or beneficiary has supplied false or misleading information to the Trustee, or has deliberately withheld information from the Trustee, that affects or is likely to affect the Fund or benefits payable to or in respect of that Member.

8. Pensions - general

8.1 Funding and payment of pensions

- 8.1.1 When any benefit becomes payable to a Member under this Deed or in accordance with superannuation law, the Trustee has a discretion to decide whether to pay from any part of the benefit one or more pensions to the Member or to use the benefit payable to acquire one or more annuities in the name of the Member. The pensions or annuities will be in substitution for the relevant part of any lump sum benefit that was payable to the Member for the amounts credited to the Member's pension account as a transfer of a roll over payment under clause 8.3.2.
- 8.1.2 The Trustee must obtain an actuarial certificate in accordance with superannuation law in relation to any pension that the Trustee decides to pay, unless either section 295-390 (or any other provision) of the Tax Act provides otherwise in which case the Trustee has a discretion as to whether to obtain an actuarial certificate.
- 8.1.3 The Trustee may fund a person's pension by purchasing an annuity payable to the Trustee.

8.2 Type of pensions

The relevant Member or beneficiary may choose the type of pension that is to be paid, including a transition to retirement pension. However, the pension must be of a type that is allowed by superannuation law or is acceptable to the Regulator. It may include a pension wholly determined by reference to policies of life assurance purchased or obtained by the Trustee of a regulated superannuation fund solely for the purposes of providing benefits to Members of that fund. The pension must be paid in accordance with the requirements of the superannuation law.

8.3 Pension account

- 8.3.1 If the Trustee decides to pay a pension to a person in accordance with this Deed, the Trustee must establish a pension account in the name of that person.
- 8.3.2 The Trustee may credit each of the following amounts to the person's pension account subject to superannuation law:
- (a) The amount the Trustee believes necessary to fund the pension;
 - (b) The amount paid into the Fund in respect of the pensioner as a transfer or roll over payment which the Trustee thinks it appropriate to credit to that account;
 - (c) Earnings of the Fund which the Trustee thinks it appropriate to credit to that account;
 - (d) A shortfall component paid in respect of the pensioner;
 - (e) Contributions lawfully paid in respect of the relevant Member;

- (f) Adjustment credits made in accordance with clause 4.4.3;
- (g) The proceeds of an annuity or insurance policy effected by the Trustee in respect of the pensioner which the Trustee thinks it appropriate to credit to the account;
- (h) Financial assistance under section 23 of the SIS Act which the Trustee thinks it appropriate to credit to the account; and
- (i) Any other amount the Trustee thinks it appropriate to credit to the account.

8.3.3 The Trustee may debit each of the following amounts to the person's pension account subject to superannuation law:

- (a) The proportion that the Trustee thinks appropriate of the expenses of the fund;
- (b) The proportion that the Trustee thinks equitable of any negative earnings of the Fund determined in accordance with clauses 4.4.3, 6.2.5 or 8.4.1;
- (c) The proportion of the loss on the disposal of investments of the Fund that the Trustee thinks equitable;
- (d) Amounts transferred from the Fund in respect of the pensioner as a transfer of a roll over payment which the Trustee thinks it appropriate to debit to the account;
- (e) Payments made to or in respect of the pensioner or a reversionary beneficiary under this Deed;
- (f) The cost of an insurance policy or annuity effected by the Trustee in respect of the pensioner which are not debited from the Member's accumulation account;
- (g) The proportion of any tax payable in respect of the pension account, or the earnings of the Fund that are credited to the pensioner's account or which arise from a roll over payment that the Trustee thinks equitable;
- (h) The proportion of an amount paid in respect of an indemnity to the Trustee or other person under this Deed that the Trustee thinks equitable;
- (i) The amount of a levy that the Trustee thinks equitable;
- (j) An amount transferred to the accumulation account of a beneficiary; and
- (k) Any other amount that the trustee thinks it appropriate to debit from the account.

8.4 Pensions – general

8.4.1 In determining the amount standing to the credit of an accumulation account at the time a benefit or pension is calculated or becomes payable, the Trustee must make an adjustment to the account that the Trustee thinks equitable on the basis of the interim fund earning rate determined by the Trustee as at that date. Clause 4.4.4 applies to that determination and that determination must be made in respect of the period from the beginning of the current Fund year to the relevant date. The income account must be credited or debited accordingly.

8.4.2 The Trustee may segregate from other assets those assets which are to fund the pension of a person under this Deed. The Trustee must value those assets at least annually. If they are insufficient or more than sufficient to fund the pension, the Trustee must do anything that superannuation law requires. The Trustee must obtain any certificate of adequacy that the Trustee considers necessary in respect of those assets in order to comply with the *Tax Act* or superannuation law.

8.4.3 On the death of a pensioner being paid a pension, if the pension is not commuted or transferred in accordance with this Deed, the Trustee must pay any residue in the pension account in any way permitted by superannuation law.

8.5 Trustee's general right to commute pensions

8.5.1 On written request by a pensioner, or in accordance with superannuation law or this Deed, the Trustee may commute any part of a pension to a lump sum, and pay it to the relevant person or his or her legal personal representative. The following general conditions apply in respect of all types of pension:

- (a) The commutation must be allowed by, and be in accordance with, superannuation law; and

- (b) The commutation must not disadvantage the Fund, an employer, a Member, a pensioner or a reversionary beneficiary.

8.5.2 If the Trustee commutes only part of a pension to a lump sum, the Trustee must then adjust the amount of the pension payable as required by superannuation law.

8.6 Qualification of pensions as asset test exempt income streams

The Trustee may decide that a pension should qualify as an asset test exempt income stream (as that term is defined by the *Social Security Act 1991*). If the Trustee so decides:

- 8.6.1 The superannuation law prevails over the terms of this Deed to the extent of any inconsistency;
- 8.6.2 This Deed is deemed to contain any provision that is required by superannuation law; and
- 8.6.3 This Deed is deemed not to contain any provision that is required to be excluded by superannuation law.

9. Death, disability and retirement benefits

9.1 Death benefit payments

The Trustee must pay the death benefit of a current Member of the Fund. The Trustee can do that under:

- 9.1.1 a death benefit agreement;
- 9.1.2 a binding death benefit notice; or
- 9.1.3 a non-binding death benefit notice.

9.2 Death benefit

In the ways set out in this clause 9, the Trustee must pay the full amount standing to the credit of the accumulation account, and any pension account residue referred to in clause 8.4.3, either as a lump sum, or as one or more pensions or annuities, or both.

9.3 Death benefit agreement payment arrangements

- 9.3.1 On the death of a Member or beneficiary who has a death benefit agreement:
 - (a) the death benefit agreement prevails over clause 9.4 and over any binding death benefit notice or non-binding nomination form;
 - (b) the Trustee must pay, or apply, the relevant benefit in accordance with the rules set out in the death benefit agreement; and
 - (c) clause 10 of this Deed applies to the payment of the relevant benefit.
- 9.3.2 A death benefit agreement need be executed only by the Trustee and the relevant Member or beneficiary. On execution, the terms of any death benefit agreement form part of the Deed. They are to be read together with this Deed and in accordance with the following rules:
 - (a) a death benefit agreement replaces any previous death benefit agreement;
 - (b) if there is a death benefit agreement, then any binding death benefit notice is to be treated as not in effect for the purposes of this Deed and of regulation 6.17A(4) of the SIS Regulations (but see also the next clause which can overrule this clause);
 - (c) if there is any inconsistency between the death benefit agreement and the remaining provisions of this Deed, then the terms of the Death benefit agreement prevail to the extent of that inconsistency – except that clause 2.3 of this Deed prevails over the agreement; and
 - (d) if part of the death benefit agreement is invalid because it directs the Trustee to pay part, or all, of the benefits to a person to whom those benefits may not be paid in accordance with superannuation law (**disallowed benefits**) then:

- (i) clause 9.3.1(b) does not apply in respect of the disallowed benefits;
- (ii) clauses 9.3.1(a), 9.3.2 (a) and 9.3.2 (c) apply to any part of the death benefit agreement which remains valid (and to the payment of death benefits other than disallowed benefits); and
- (iii) clauses 9.3.2 (a) to 9.3.2 (c) apply for the purpose of determining the disallowed benefits, and the disallowed benefits must be paid in accordance with the remainder of this clause 9.

9.4 Binding Death Benefit Notice Payment Arrangements

After the death of a Member or Beneficiary who has given the Trustee a Binding Death Benefit Notice, the Trustee must comply with that notice subject to clauses 9.2 and 9.3.

9.5 Non-Binding Death Benefit Notice Payment Arrangements

If after the death of a Member or Beneficiary, not all Death Benefits have been paid or applied in accordance with the Death Benefit Agreement or Binding Death Benefit Notice, then the Trustee must pay or apply the relevant benefit in a way that the Trustee thinks fit in accordance with the following Rules:

- 9.5.1 If the Member or Beneficiary has left dependants, then the Trustee must pay or apply the benefit to or for the benefit of anyone or more of the dependants of the Member or Beneficiary a legal person or personal representatives of the Member or Beneficiary. The Trustee may do so in any proportions the Trustee thinks fit and may take into account the Member's wishes contained in a non-binding nomination form.
- 9.5.2 If the Member or Beneficiary has not left any dependants but does have a legal personal representative, then the Trustee must pay the benefit to the legal personal representatives of the Member or Beneficiary.
- 9.5.3 If the Member or Beneficiary has not left any dependants and has no legal personal representative, then the Trustee may pay or apply the benefit to or for the benefit of any individual at the Trustee's discretion. The Trustee may do so in any proportions the Trustee thinks fit.
- 9.5.4 If the Trustee has not paid or applied the benefit to or for the benefit of any person under the preceding sub-clauses 9.5.1, 9.5.2 and 9.5.3, then the Trustee must treat the benefit as a forfeited benefit entitlement.

9.6 Death of Member of former Member

If a Member of former Member who has become entitled to a lump sum benefit dies before the payment is made, then the Trustee must pay the amount in accordance with clauses 9.2 to 9.5.

9.7 Discharge of Trustee

The receipt by a dependant, legal personal representative, relative or other person of any part of a benefit under either of the previous clauses 9.2 to 9.6 discharges the Trustee from liability in relation to it. The Trustee is not responsible for seeing to its application.

9.8 Total and permanent disablement benefit

The Trustee must pay a benefit to a Member whom the Trustee believes to be totally and permanently disabled unless requested otherwise by the Member. The benefit may be either of the following:

- 9.8.1 A lump sum equal to the full amount standing to the credit of the accumulation account or pension account of the Member; or
- 9.8.2 One or more pensions or annuities representing that amount.

9.9 Temporary total disablement benefit

9.9.1 The Trustee must pay a benefit to a Member whom the Trustee believes to be temporarily totally disabled unless requested otherwise by the Member. The benefit must be in the form of a pension or annuity that represent the following amounts:

- (a) In the case where the Trustee is entitled to a benefit under an insurance policy in relation to the Member's temporary total disablement, the amount payable to the Trustee; or

- (b) In any other case, the amount decided by the Trustee, provided it does not reduce the minimum withdrawal benefit of the Member under superannuation law.

The Member is not entitled to commute any part of this benefit.

9.9.2 The Trustee must cease paying the benefit for temporary total disablement:

- (a) In a case where the Trustee is entitled to benefit under an insurance policy in relation to the Member's temporary total disablement, when the Trustee ceases to be entitled to that benefit; or
- (b) In any other case, when the Member ceases to be temporarily totally disabled, or reaches normal retirement age, or becomes entitled to another benefit under this Deed or requests that the benefit ceases to be paid.

9.9.3 The Trustee must pay the benefit in respect of temporary total disablement in the following way:

- (a) In a case where the Trustee is entitled to benefit under an insurance policy in relation to the Member's temporary total disablement, in the way the benefit is paid by the insurer; or
- (b) In any other case, in the way the Trustee decides.

9.9.4 A Member may suspend his or her contributions during a period while he or she is receiving a benefit in relation to temporary total disablement.

9.9.5 A Member does not cease being a Member because he or she is receiving a benefit in respect of temporary total disablement.

9.10 Retirement benefits

9.10.1 The Trustee may pay a Member the retirement benefit at the Member's request if either of the following applies:

- (a) The Member retires from employment with their employer on or after reaching normal retirement age; or
- (b) The Member becomes entitled under superannuation law to the payment of a benefit despite still being employed.

The Trustee must pay the benefit in any form permitted by superannuation law, including in the form of a lump sum representing the amount standing to the credit of the Member's accumulation account or pension account. However, the Trustee may elect to use part or all of that amount, instead, to purchase one or more pensions or annuities decided on in consultation with the Member. The Trustee must immediately inform Members of the election.

9.10.2 On request by a Member, the Trustee must pay a benefit to that Member in each of the following cases:

- (a) The Member ceased to be employed before normal retirement age, but has reached the relevant preservation age;
- (b) The Member retired from an arrangement under which the Member was gainfully employed and has reached 60 or another age prescribed by superannuation law; or
- (c) In any other case as permitted by superannuation law.

The Trustee must pay the benefit in any form permitted by superannuation law, including in the form of a lump sum representing the amount standing to the credit of the Member's accumulation account or pension account. However, the Trustee may elect to use part or all of that amount, instead, to purchase one or more pensions or annuities decided on in consultation with the Member. The Trustee must immediately inform Members of the election.

10. Payment of benefit

10.1 Notice of payments and claims

10.1.1 The Trustee may give notice that a benefit is payable to the following persons:

- (a) If the benefit is payable to a Member, to that Member;
 - (b) If the benefit is payable on the death of a Member, to the nominated beneficiary, the reversionary beneficiary, the legal personal representatives of the Member, known dependants of the Member and any other person the Trustee reasonably believes may have an entitlement or interest in the benefit; or
 - (c) In any other case, any persons the Trustee reasonably believes may have an entitlement or interest in the benefit.
- 10.1.2 The Trustee may give a person written notice of the time within which that person may claim an entitlement to the benefit and of how to make that claim. If the person satisfies the Trustee that he or she is entitled to a benefit, the Trustee must notify any persons to whom a notice was required to be sent under clause 10.1.1 to enable them to object to a payment to that person. If no objection is received or the specified period for objecting has passed, the Trustee must pay the relevant part of the benefit to that person.
- 10.1.3 If a person makes a claim out of time to an entitlement to a benefit, the Trustee is not bound to make any payment to that person.
- 10.1.4 The Trustee must give the Regulator a statement of any unclaimed benefits and must pay them to the Regulator as required by superannuation law.

10.2 Payments – general

- 10.2.1 Either the Trustee or an insurer or other appropriate body must deduct any tax that is payable in relation to a benefit before that benefit is paid.
- 10.2.2 The Trustee may send a benefit to the postal address that the person entitled to it has last notified to the Trustee, or to the bank account into which that person has asked the benefit to be paid, or to some other place the Trustee decides on.
- 10.2.3 A person to whom a benefit becomes payable must notify the Trustee of his or her full residential address, and of any change in that address. He or she must also notify the Trustee of a bank account into which he or she asks the benefit to be paid.
- 10.2.4 On request by the Trustee, a person to whom a benefit is paid must give the Trustee a receipt and release for the payment in the form required by the Trustee.

10.3 Person under legal disability

- 10.3.1 If a person to whom the Trustee is to pay any part of a benefit is under a legal disability, or the Trustee believes that it would be in that person's best interests for the Trustee not to make the payment to that person, the Trustee may make the payment in any of the following ways as the Trustee thinks fit:
- (a) To or for the maintenance, education, advancement, support or benefit of the person on any conditions; or
 - (b) To, and for the benefit of, another person who appears to the Trustee to be any of the following: the Trustee, spouse, child, parent or guardian of the person, or a person having custody of that person.
- 10.3.2 The receipt by a person of a payment in accordance with clause 10.3.1 discharges the Trustee from liability in relation to it. The Trustee is not responsible for seeing to its application.

10.4 Transfer of assets

With the consent of a Member or beneficiary to whom a benefit is payable, the Trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the Member or beneficiary or to the Trustee of the relevant approved benefit arrangement.

11. Forfeiture of benefit entitlements

Note: Forfeiture accounts are now generally prohibited. ESUPERFUND recommends that you seek professional advice before establishing such an account.

11.1 Forfeiture account

The Trustee may establish or maintain a forfeiture account into which the Trustee must pay any amount forfeited under this Deed. Money held in that account does not form part of an accumulation account or pension account. The Trustee must credit any income from that money to the forfeiture account.

11.2 Circumstances of forfeiture

11.2.1 All benefit entitlements of a person are forfeited in each of the events in clauses (a) to (f) — unless the Trustee has determined otherwise within six months after the relevant event. The Trustee's determination has effect from the date specified by the Trustee which may be a date before the date of the event:

- (a) The person assigns or charges, or attempts to assign or charge a benefit entitlement, except in accordance with superannuation law;
- (b) The person's interest in a benefit entitlement becomes payable to or vested in another person or a government or public authority;
- (c) The person is or becomes insolvent or has committed or commits an act of bankruptcy;
- (d) The person is unable personally to receive or enjoy any part of the entitlement;
- (e) In the Trustee's opinion, the person is incapable of managing his or her affairs; or
- (f) In the Trustee's opinion, the person is guilty of fraud or dishonesty.

11.2.2 This clause does not apply to the extent that it would be made ineffective by the *Bankruptcy Act 1966* or superannuation law.

11.3 Forfeiture of residue

A person forfeits the residue in an accumulation account or pension account if the Trustee is satisfied that the person has been paid all benefits that he or she is entitled to be paid under this Deed.

11.4 Application of forfeiture account

The Trustee may pay or apply forfeited money held in the forfeiture account in any one or more of the following ways in accordance with superannuation law:

- 11.4.1 To or for the benefit of the relevant person or the dependants of the relevant Member in any proportions the Trustee decides on;
- 11.4.2 To the Trustee of the relevant Member's estate;
- 11.4.3 To or for the benefit of other Members or their dependants who have rights to receive benefits under this Deed;
- 11.4.4 To provide additional benefits to other Members or their dependants in accordance with superannuation law;
- 11.4.5 To the equalisation account (if any);
- 11.4.6 To any employees of the Member or former Member the Trustee thinks appropriate; or
- 11.4.7 To any other person or entity the Regulator approves in writing.

11.5 Limit in relation to payments to Member or dependants

The Trustee must not make a payment under clause 11.4 to a Member who is still being employed by an employer, except for the purpose of relieving the hardship of that Member or his or her dependants.

11.6 Possible adjustment to entitlements

If the event that gave rise to forfeiture of an entitlement in respect of a Member ceases to affect that Member, the Trustee may re-establish any rights in the Member that the Trustee thinks fit. They must not be greater than they were before the forfeiture.

12. Provisions relating to the *Family Law Act*

12.1 Payment splits

- 12.1.1 If the Trustee receives a splitting agreement or court order under Part VIII B of the Family Law Act, then provided the agreement or court order has been properly served and subject to superannuation law, the Trustee may:
- (a) Vary the relevant Member's benefit or benefit entitlement on such bases (including by commutation of any pension having regard to the advice of an actuary) and at any time the Trustee determines from time to time, to the extent permitted by superannuation law; and
 - (b) Make a payment to the non-Member spouse or a transfer in respect of the non-Member spouse in accordance with clause 12.3.
- 12.1.2 The Trustee may as it determines from time to time subject to superannuation law, make rules dealing with:
- (a) The valuation of a non-Member spouse's benefit or benefit entitlement (including any adjustments);
 - (b) The timing of the calculation of the non-Member spouse's benefit or benefit entitlement; or
 - (c) Other matters relating to the payment split or the non-Member spouse's benefit or benefit entitlement.
- 12.1.3 If the Trustee is required by superannuation law or considers that it is appropriate to defer giving effect to a payment split, then provided the splitting agreement has been served properly, the Trustee must:
- (a) Record the existence of the agreement or court order; and
 - (b) Keep a record of the non-Member spouse's benefit or benefit entitlement on such basis (including a notional basis) and in such manner as the Trustee determines from time to time subject to superannuation law.

12.2 Flagging agreements

- 12.2.1 If the Trustee receives a flagging agreement or court order under Part VIII B of the Family Law Act, then provided the agreement or court order has been properly served, the Trustee must:
- (a) Record the existence of the agreement or court order; and
 - (b) Defer payment of the benefit to or in respect of the relevant Member until the agreement or court order is lifted.

12.3 Transfer of non-Member spouse interests

- 12.3.1 If the Trustee receives a splitting agreement or court order under Part VIII B of the Family Law Act, the agreement or court order has been validly served, then if any amount becomes payable in respect of the non-Member spouse under that agreement or order:
- (a) The Trustee must pay that amount to the non-Member spouse – if the non-Member asks for that payment in writing; or
 - (b) The Trustee must transfer that amount to another fund (including an eligible rollover fund) in respect of that non-Member spouse if the non-Member asks for that transfer in writing.
- 12.3.2 Any payment amount under this clause must be in accordance with superannuation law. The receipt by the non-Member spouse or the Trustee of that other fund will sufficiently discharge the Trustee of its liability in respect of that non-Member spouse.

12.4 Refusal to admit as Member

Provided that the Trustee acts in accordance with superannuation law, the Trustee may refuse to admit a non-Member spouse as a Member of the Fund.

13. Trustee's powers

13.1 Powers and discretion

13.1.1 The Trustee has all the powers in relation to the assets of the Fund that the Trustee would have if the Trustee were the legal and beneficial owner of those assets. It also has all the powers that a Trustee has at law and the powers specifically conferred on the Trustee by this Deed.

13.1.2 The Trustee has an absolute discretion in relation to exercising or not exercising any power under this Deed or at law, and in relation to the way in which any power is exercised. The Trustee's decision on such a matter is final and binding.

13.2 Delegation of power and directions

13.2.1 The Trustee may delegate to another person, including one or more Trustees or one or more directors of the Trustee, any power or duty on any terms the Trustee thinks fit. The Trustee may alter or revoke any delegation.

13.2.2 The Trustee is not subject to direction in exercising any power under this Deed or at law, except to the extent indicated under superannuation law.

13.3 Specific powers

13.3.1 To exclude any possible doubt, the Trustee has the power to do any of the following to the extent allowed by superannuation law:

- (a) To borrow money, on security or not;
- (b) To underwrite or sub-underwrite risks, contingencies or liabilities under a superannuation arrangement conducted by an employer under an agreement for the transfer of employees to the Fund;
- (c) To indemnify a person;
- (d) To open and operate bank accounts in the usual way, and to draw, make, accept, endorse, discount, execute, issue or otherwise deal with all forms of negotiable or transferable instruments and to enter into any bill facilities or other form of banking facilities; and
- (e) To do anything the Trustee considers necessary or desirable in connection with performing its obligations under this Deed.

13.4 Limit on borrowing

The Trustee must not (except as provided by this deed in clause 13.6 and superannuation law):

13.4.1 borrow money; or

13.4.2 maintain an existing borrowing of money.

13.5 Trustee may grant security over asset

The Trustee may, to the extent allowed by superannuation law, mortgage, pledge, charge, assign or otherwise provide as security, any asset of the Fund for the purpose of the Trustee borrowing or maintaining a borrowing of money including (without limitation) for the purpose of a "limited recourse borrowing arrangement" referred to clause 13.6.

Note: there are strict requirements which must be met for a borrowing, any associated mortgaging or charging of assets, to be lawful (see part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). It is recommended that you seek professional advice before entering into any arrangements under which the Fund borrows money or mortgages or charges its assets.

13.6 When borrowing is allowed (including "limited recourse borrowing arrangements")

13.6.1 The Trustee may borrow or maintain a borrowing of money in any one or more of the following cases:

- (a) to enable the Trustee to pay a surcharge or advance instalment which the Trustee is required to pay under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* – as long as the borrowing complies with section 67(2A) of the SIS Act;

- (b) to enable the Trustee to settle a transaction to acquire any one or more of the securities listed in section 67(3)(a) of the SIS Act – as long as the borrowing complies with all of the requirements of section 67(3) of the SIS Act;
- (c) under an arrangement (a "limited recourse borrowing arrangement") which the Trustee enters, or has entered into, in which the money borrowed is, or has been, used to acquire an asset that superannuation law allows the Trustee to acquire – as long as the borrowing complies with Part 7 of the SIS Act.

13.6.2 Clause 13.6.1 does not limit the circumstances in which the Trustee may borrow or maintain a borrowing of money.

Note: there are strict requirements which must be met for a borrowing, any associated mortgaging or charging of assets, to be lawful (see part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). It is recommended that you seek professional advice before entering into any arrangements under which the Fund borrows money or mortgages or charges its assets.

13.7 Insurance

- 13.7.1 The Trustee may arrange one or more insurance policies with one or more insurers to secure the benefit of a Member. A policy may be a group policy or an individual policy.
- 13.7.2 The Trustee is not bound to arrange one or more insurance policies, except where the Trustee has informed the Member or beneficiary that the Trustee will arrange a policy of a specified type and amount and the Member or beneficiary has not asked the Trustee in writing not to do so, or has withdrawn his or her request for the Trustee to arrange that policy. Even so, the Trustee is not bound to arrange a policy that the Trustee is unable to arrange.
- 13.7.3 If an insurer will only insure a Member or beneficiary on conditions that are inconsistent with the conditions in respect of a benefit payable in respect of the Member or beneficiary, the Trustee may impose the policy conditions on that benefit despite the conditions stated in this Deed.

13.8 Powers – general

- 13.8.1 The Trustee may exercise any power under this Deed or at law despite the fact that the Trustee has a direct or indirect interest in the exercise of that power, or may benefit directly or indirectly from its exercise.
- 13.8.2 A Trustee and any director of the Trustee must disclose a conflict of interests of the type described in clause 13.8.1 in accordance with superannuation law.

13.9 Benefits transfers

- 13.9.1 On written request by a Member or beneficiary, the Trustee may transfer to the Trustee of an approved benefit arrangement any part of the amount in the Fund that represents the Member's or beneficiary's benefit or benefit entitlement (including any amount in a pension account). The Trustee may only do so if the following conditions are met:
 - (a) The Member or beneficiary is eligible to join or has joined the arrangement;
 - (b) The Trustee is satisfied that the transfer complies with superannuation law; and
 - (c) The amount the Trustee transfers must not exceed the amount in the Member's or beneficiary's accumulation account, except to the extent of any amount that the Trustee decides to add to that account from the equalisation account (if any) under clause 4.5.
- 13.9.2 The Member or beneficiary must complete and execute any documents required by the Tax Act for the transfer to be completed as a roll over payment. A receipt from the approved benefit arrangement discharges the Trustee from all liability in respect of the amount transferred. The Trustee is not responsible for seeing to the application of that amount by the approved benefit arrangement. On completion of the transfer, the Member or beneficiary (and anyone entitled to claim in any way in respect of that person) ceases to have any rights against the Trustee or the Fund in respect of the relevant amount.
- 13.9.3 The Trustee may transfer to the Trustee of an approved benefit arrangement that is a successor fund to the Fund under superannuation law any part of the amount in the Fund that represents a benefit entitlement. The consent of the Member or beneficiary is not required. Nor is it necessary that the Member already be a Member of the successor Fund.

- 13.9.4 In accordance with superannuation law, the Trustee may transfer to an eligible roll over fund any part of the amount in the fund that represents a Member's or beneficiary's benefit entitlement. The Trustee must do so if superannuation law requires it.
- 13.9.5 With the consent of a Member or beneficiary to whom or in respect of whom a transfer is to be made under this clause 13.9, the Trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the Member or beneficiary or to the Trustee of the relevant approved benefit arrangement.
- 13.9.6 The Trustee may take over or acquire by transfer from an approved benefit arrangement any part of the assets of that arrangement that represent the interest of a participant in that arrangement who has become or is to become a Member or beneficiary of the Fund. The Trustee will hold the amount on trust for that person in the relevant accumulation or pension account. The person will have rights in respect of that amount that are equivalent to the rights he or she had under the approved benefit arrangement. The Trustee may decide that the person is to be treated as having been a Member of the Fund from the time he or she became a Member of the approved benefit arrangement.

14. Fund Administration

14.1 Dealing with money received

The Trustee must ensure that any money received by the Fund is dealt with as soon as practicable in one of the following ways:

- 14.1.1 Deposited to the credit of the Fund in an account kept with a bank, friendly society, building society, or other similar body chosen by the Trustee or otherwise invested in accordance with clause 6;
- 14.1.2 Paid to the credit of an insurer for the payment of premiums in relation to a policy of insurance effected by the Trustee for the purposes of the Fund; or
- 14.1.3 Paid into the trust account of a lawyer, accountant or investment manager appointed in accordance with this Deed.

14.2 Effect of receipts

A receipt given by the Trustee or the secretary of the Fund or another person authorised by the Trustee in writing to issue receipts is a sufficient discharge to the person by whom money is paid to the Fund.

14.3 Employers to provide information to Trustee

On written request by the Trustee, an employer must give the Trustee any information which it has or can obtain that is, in the Trustee's opinion, necessary or desirable for managing and administering the Fund. The Trustee may act on that information and is not required to verify it.

14.4 Compliance

The Trustee must comply with superannuation law and with any directions of the Regulator in relation to the Fund.

14.5 Trustee may not charge fees

The Trustee must not charge any fees in relation to acting as Trustee under this Deed or performing any services in respect of the Fund.

14.6 Trustee entitled to be reimbursed for expenses

The Trustee is entitled to be reimbursed from the Fund for all expenses, taxes, levies, charges, fees and other amounts necessarily or reasonably incurred in acting as Trustee under this Deed.

14.7 Trustee to keep records and accounts

The Trustee must keep proper records and accounts of all money received by the Fund and paid out by it, including adequate details of all dealings by the Fund in connection with that money.

14.8 Trustee to collect money owing to the Fund

The Trustee must ensure that money owing to the Fund is collected promptly and dealt with in accordance with this Deed.

14.9 Trustee to keep records, accounts, books etc

The Trustee must ensure that all records, books, accounts, minutes, reports and other documents are maintained and kept safe in accordance with superannuation law for the period required by that law.

14.10 Documents to be prepared

The Trustee must ensure that each of the following is prepared in respect of the Fund in accordance with superannuation law:

- 14.10.1 A statement of its financial position;
- 14.10.2 An operating statement; and
- 14.10.3 Any other account or statement required by superannuation law.

14.11 Annual return

The Trustee must ensure that an annual return and any other documents required under superannuation law are prepared and lodged with the Regulator in accordance with that law.

14.12 Audit

The Trustee must arrange for the books, accounts and records of the Fund to be audited annually or as required by superannuation law by an auditor qualified in accordance with superannuation law.

14.13 Disclosure requirements

The Trustee must ensure that information and documents are provided to each of the following persons in accordance with the requirements of superannuation law:

- 14.13.1 Employers;
- 14.13.2 The Regulator;
- 14.13.3 The actuary (if one is appointed);
- 14.13.4 The auditor; and
- 14.13.5 Any other person.

14.14 Availability of books and records

The Trustee must ensure that the books of the Fund and information relating to it are available for inspection and copying, and that access is provided to premises where the books and information are available to be inspected and copied, in accordance with superannuation law.

14.15 Availability of Deed and documents

The Trustee must ensure that this Deed and any other documents (or copies of the Deed and documents) are made available for inspection by a Member, or by a beneficiary on the beneficiary's request, as required by superannuation law. It is sufficient if they are available for inspection at the place of business of a Trustee.

14.16 Appointment of auditor

The Trustee may appoint a suitably qualified person as auditor of the Fund.

14.17 Appointment of actuary

The Trustee may appoint as actuary of the Fund:

- 14.17.1 An actuary who is a Fellow of the Institute of Actuaries of Australia;
- 14.17.2 A Member of a firm or company of which at least one Member or director is a Fellow of the Institute of Actuaries of Australia; or

14.17.3 An auditor who is appropriately qualified and is independent according to criteria specified by superannuation law.

14.18 Appointment of administration manager, investment manager, custodian

The Trustee may appoint one or more suitably qualified persons to act, in relation to the Fund or a specified part of the Fund, an investment manager, administration manager and, or alternatively, a custodian.

14.19 Superannuation law to be observed

Any appointment by the Trustee must be in accordance with superannuation law.

14.20 Trustee may remove person from office

The Trustee may remove from office a person the Trustee has appointed to an office.

14.21 Trustee not bound by advice

Except to the extent required by superannuation law, the Trustee is not bound to follow the advice of a person the Trustee has appointed.

14.22 Liability of the Trustee is limited

Where the Trustees are individuals, to the extent allowed by superannuation law, neither the Trustee nor an employee of the Trustee is liable for anything done or not done in connection with acting as Trustee, unless at least one of the following applies:

14.22.1 The Trustee failed to act honestly;

14.22.2 The Trustee intentionally or recklessly failed to exercise the degree of care required; or

14.22.3 The Trustee incurred a monetary penalty under a civil penalty order made in accordance with superannuation law.

14.23 Liability of the Trustee is limited

Where the Trustee is a constitution corporation, to the extent allowed by superannuation law, neither the Trustee nor any of its directors, officers or employees is liable for anything done or not done in connection with acting as Trustee, unless at least one of the following applies:

14.23.1 The person fails to act honestly;

14.23.2 The person intentionally or recklessly fails to exercise the degree of care and diligence the person is required to exercise; or

14.23.3 The person incurs a monetary penalty under a civil penalty order made in accordance with superannuation law.

14.24 Indemnity

To the extent allowed by superannuation law, the Trustee (and, if the Trustee is a constitutional corporation then each of its directors and its officers and employees) is entitled to an indemnity from the Fund in all cases where the person is not liable under the preceding clause. The Trustee has a lien on the assets of the Fund for this purpose.

14.25 Other persons who may act

14.25.1 Subject to superannuation law, the Trustee may appoint the following persons to act as a Trustee or director of the Trustee of the Fund:

(a) The legal personal representative of a deceased Member, from the date of the Member's death until the Member's death benefits begin to be paid;

(b) The legal personal representative of a Member, while he or she holds an enduring power of attorney in respect of the Member or while the Member is under a legal disability;

(c) Where the Trustees are individuals, the legal personal representative, parent or guardian of a Member who is a minor; or

- (d) Any other person if the superannuation law allows that person to be a Trustee or director of the Trustee and the Fund would remain a self-managed superannuation fund.

14.25.2 If there is no person willing and able to act as Trustee, including on account of the death of all Members, the legal personal representative of the last surviving Member may make more appointments under clause 14.25.1.

14.26 Continuity of office

When a person ceases to be a Trustee or becomes a Trustee, any other person acting as Trustee must do everything necessary to vest the Fund in the new or remaining Trustees and must deliver all records and other books to the new or remaining Trustees.

14.27 Appointment of Trustee

14.27.1 The Trustee will determine who acts as Trustee in accordance with this Deed and superannuation law for the Fund to continue as a self-managed superannuation fund and will take the necessary steps to appoint or remove the persons or body to or from the office of Trustee. The Trustee may accept the Trustee's resignation in writing for this purpose.

14.27.2 The appointment or removal of a Trustee must be in writing and must immediately be advised to any other Trustee.

14.27.3 Where the Trustee is unable or unwilling to determine who will act as Trustee then the majority of Members of the Fund will determine who will act as Trustee. If there are no Members in the Fund, the former Members of the Fund (or their legal personal representatives) will determine who acts as Trustee of the Fund.

15. Miscellaneous

15.1 Winding-up

15.1.1 The Trustee may elect to wind up the Fund on a specified date in the following cases:

- (a) The Trustee decides to wind up the Fund; or
- (b) There are no longer any Members of the Fund.

The Trustee must elect to wind up the Fund on a specified date if the Regulator requires the Fund to be wound up.

15.1.2 After deducting from the assets of the Fund the costs of administering and winding up the Fund, the Trustee must pay the benefits in the following order to the extent that the assets of the Fund are sufficient to do so:

- (a) Benefits to which Members, former Members or their dependants are entitled but which they have not been paid on the day before the termination date; and
- (b) Additional benefits to Members, former Members or their dependants as the Trustee thinks appropriate.

15.2 Legal rights of Member not affected by this Deed

Nothing in this Deed affects any right a person may have to claim compensation or damages at common law or under statute.

15.3 Variation

15.3.1 The Trustee may vary this Deed either prospectively or retrospectively. The Trustee may do so by written resolution or Deed. If superannuation law requires it, the Trustee must promptly give a certified copy of the resolution or a copy of the Deed to the Regulator.

15.3.2 The Trustee does not have power to vary this Deed so as to do either of the following:

- (a) Adversely alter the rights of a Member to accrued benefits or the amount of those accrued benefits that arise before the variation is effected; or

- (b) Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.

15.3.3 However, clause 15.3.2 does not apply if the reduction is necessary to enable the Fund to comply with superannuation law or if each affected Member, or the Regulator, consents in writing to the reduction.

15.3.4 The Trustee also does not have power to vary this Deed in a way that would have either of the following effects:

- (a) Unless the Trustee is a corporation, altering the purpose of the Fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law; or
- (b) Unless the sole or primary purpose of the fund is to provide old age pensions to Members, allowing any person except a corporation to be appointed Trustee of the Fund.

15.3.5 If superannuation law requires it, the Trustee must inform Members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The Trustee must do so in accordance with superannuation law.

15.4 Dispute resolution

If superannuation law requires it, the Trustee must establish a system complying with that law for dealing with enquiries and complaints from Members, beneficiaries and dependants.

15.5 Interpretation

A reference in this Deed to:

- 15.5.1 A statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them;
- 15.5.2 A person includes a firm, partnership, joint venture, association, corporation or other corporate body;
- 15.5.3 A person includes the legal personal representatives, successors and assigns of that person;
- 15.5.4 Anybody which no longer exists or has been reconstituted, renamed, replaced or whose powers and functions have been removed or transferred to another body or agency, whether expressly or impliedly, is a reference to the body which most closely serves the purpose or objects of the first-mentioned body;
- 15.5.5 A clause, schedule or appendix is reference to a clause, schedule or appendix in or to this Deed;
- 15.5.6 This or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;
- 15.5.7 The singular includes the plural and vice versa; and
- 15.5.8 A gender includes the other gender.

15.6 Proper law

This Deed is governed by the law of the state or territory in which this deed is executed. The parties consent to the exercise of jurisdiction by the courts of that place.

Schedule 1

Form of Product Disclosure Statement

The Product Disclosure Statement begins on the next page

PRODUCT DISCLOSURE STATEMENT

Introduction

This PDS contains a summary of the important provisions of the fund's deed and the effects which those provisions may have on you. The *Corporations Act* requires that you be given this PDS within 3 months after you become a member of the fund. If you have any questions at any time, you should refer those to the trustee. However, the trustee can only provide you with information – so you will need to seek your own legal, accounting and financial advice. Terms which are capitalised in this PDS are either defined in the fund's deed or are contained in Schedule 1 (of the PDS).

You should consider getting professional advice about the fund

Your decision to become a member of the fund is important and involves issues including retirement planning, estate planning, taxation, and social security. The trustee strongly recommends that you consider consulting an appropriately qualified adviser before you decide to become a member or to have contributions made to the fund on your behalf.

This PDS is prepared for your general information only and is not, and is not intended to be, a recommendation to become a member of the fund. This PDS does not take into account your investment objectives, financial situation or retirement planning needs. You should not base a decision whether to become a member solely on the information in this PDS. You need to consider, and obtain advice on, the suitability of the fund in view of your investment objectives, financial situation and retirement planning needs.

Information about your potential benefits

1. Details of potential lump sum benefits

1.1 On your retirement

On your retirement, you will become entitled to a lump sum benefit, equal to the amount in your Accumulation Account on your retirement. As the definition of retirement in Schedule 1 of the PDS suggests, there will be some circumstances in which you will become entitled to payment of a retirement benefit while you are still employed or when you retire and have reached the relevant Preservation Age. Your trustee will be able to advise you further in this regard at the relevant time.

1.2 Total and permanent disability

If you become totally and permanently disabled, you may become entitled to a lump sum benefit from your Accumulation Account. Your trustee will be able to advise you further in this regard at the relevant time.

1.3 Temporary total disability

If you become totally disabled temporarily, you may become entitled to payment of a pension or annuity representing the amount:

- decided by the trustee, provided it does not infringe the limit set out in the superannuation law; or
- payable to the trustee under an insurance policy which the trustee may have purchased and which covers the disability you suffer. (Premiums for these insurance policies are generally paid by the trustee from your Accumulation Account but may be paid out of other Accounts of the fund (such as the Income Account)).

1.4 On death

On your death, the trustee may choose to or may be required to pay a pension or lump sum benefit from your Accumulation Account and any pension account to the persons named in your 'Death Benefit: Beneficiary Nomination' (which is on your Application for Membership) or to your dependants. The trustee may have also taken out a life insurance policy for you which may also entitle your dependants, or some other person, to a pension or lump sum benefit. Your 'Death Benefit: Beneficiary Nomination' can be binding or non-binding on the trustee (you can choose). Binding nominations need to be renewed every 3 years.

To overcome the requirement to renew binding nominations every 3 years, you can also choose to implement a 'death benefit agreement' under the fund's deed.

Your death benefits will also include any residue in a pension account previously established for you, unless the arrangements in respect of that pension are that the pension will revert on your death to a Pension Dependant.

Generally speaking, you should seek professional advice concerning what plans need to be made in respect of your death benefits and what options are available to you.

The Deed provides for:

- **death benefit agreements** (which bind the trustee and which do not expire, see clause 9.3);
- **binding death benefit notices** (which binds the trustee but which expire after 3 years or earlier if replaced or revoked); and

- **non-binding nomination forms** (which do not bind the trustee and which do not expire until replaced or revoked).

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a death benefit agreement, a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement takes priority over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

1.5 Other circumstances

'Severe Financial Hardship' – in the case of severe financial hardship, you may be able to apply to have all benefits owing to you, paid to you by the trustee. There are certain conditions to be met and the benefits can only be paid to you to meet expenses in the nature of treatment of life-threatening illnesses, prevention of foreclosure under a mortgage, medical transport costs, palliative care costs and so on.

2. Details of potential income benefits

Income benefits where you retire or reach your preservation age

When you become entitled to payment of a **lump sum benefit**, the trustee may allow you to choose to receive that lump sum in the form of regularly paid income. This is called a pension. The fund can only provide you with an 'account-based pension'.

The rules for an 'account-based pension' include:

- **Minimum annual amount:** a minimum amount of the capital funding the pension must be paid to the pensioner each year. The minimum, which is expressed as a percentage of the capital, is determined by reference to the pensioner's age. You should speak to your adviser about relief from minimum pension payment amounts as the government does provide relief from time to time.
- **No maximum:** there will be no maximum amount that can be paid in a year, reflecting the fact that pensions and lump sums will be taxed in the same way. RBLs do not apply from 1 July 2007.
- **But a maximum for transition to retirement pensions:** pensioners being paid a transition to retirement pension will only be able to be paid a maximum of 10% of the capital per annum.
- **Transfer on death:** on death, the pension may only be transferred to a Pension Dependant or cashed as a lump sum to the pensioner's dependants or estate.

Existing pensions

If this PDS is being provided as a consequence of an update to the fund's existing deed, and the fund is presently paying you a pension, then:

- the pension will be deemed to meet the current rules provided that it was commenced before 20 September 2007 in accordance with the rules that applied at that time;
- if the pension is a complying pension (such as a life pension) then it will only be able to be terminated pursuant to the rules as they were in force before 1 July 2007; and
- if the pension is an allocated pension then it may be transferred to an 'account-based' pension without having to first be commuted.

Social Security Eligibility

Your eligibility for a government age pension is means tested.

The assets test reduces the amount of any aged pension payments to which a member may be eligible by \$1.50 per fortnight for every \$1,000 of the member's assets. This will give you a part pension, which will reduce to zero once your assets reach the amount set out in the current asset tables specified by the Government. The current asset tables are available at www.humanservices.gov.au.

Income benefits where you may not have retired but you have reached your preservation age.

In some circumstances, you may be able to be paid a pension before you actually retire but after you have reached your preservation age. In the fund's deed these are referred to as 'Transition to retirement pensions'.

2.1 Transition to retirement pensions

Once you reach your preservation age you may still be restricted from accessing your superannuation benefits (because, for instance, you may not have retired). However, once you reach your preservation age you may access a non-commutable pension, or what the fund's deed refers to as a transition to retirement pension.

So you may receive an 'account-based' pension as a 'transition to retirement pension', but additional restrictions apply if you want to commute (or cash out) that pension. Essentially the transition to retirement pensions are 'non-commutable' but there are some very limited exceptions. If you are interested in a transition to retirement pension, you should discuss this in detail with the trustee before requesting the payment of such a pension.

3. Taxation of benefits

3.1 Seek advice

This section is general only. You must seek professional advice concerning your own circumstances and how tax will impact on your participation in the fund and on amounts payable to you.

3.2 Benefits paid to you

Superannuation benefits paid to persons **aged less than 60** are taxed as follows:

- **Lump sum benefits** have two components: an exempt component and a taxed component. The exempt component is tax free (it includes amounts such as pre-1983 contributions and undeducted contributions). The taxed component is tax free up to a low rate threshold (initially in 2008-2009 \$145,000, in 2010-2011 \$160,000, in 2011-2012 \$165,000) in 2012-2013 \$175,000). After that threshold, it is taxed at 16.5% (incl Medicare levy) — except where the recipient is aged less than 55, in which case the whole taxed component is taxed at 21.5% (incl Medicare levy).
- **Pension benefits** are taxed in a similar manner to lump sums at the moment, though overall tax can be less in some circumstances. Once the recipient turns 60, the pension is tax free.

- **Proportional drawdown:** In both cases, payments are deemed to include both exempt and taxable components, paid in proportion to the amount these components constitute of the recipient's total benefit.

3.3 Death benefits

Benefits paid in the event of your death are taxed as follows:

- **Lump sum benefits** to a member's dependant are tax free, as long as they are also a death benefits dependant as defined in section 302-195 of the ITAA97. Lump sum benefits paid to a dependant (who is not a death benefits dependant for ITAA97 purposes) have the taxable component taxed at 16.5% (incl Medicare levy).
- **Reversionary pensions** are taxed according to the age of the primary and reversionary beneficiaries. If the primary beneficiary was aged 60 or over at the time of death, then the payments to the reversionary will be tax free. If the primary beneficiary was aged less than 60, then the payments will be taxed at the reversionary beneficiary's marginal tax rate until the reversionary turns 60 (then it will be tax-free). However, a reversionary pension will only be payable to a Pension Dependant. Also a pension paid to a Pension Dependant who is a child will have to be cashed to a lump sum when the child turns 25 (unless they're permanently disabled).
- Pensions can only revert to a Pension Dependant: simply being a dependant is not sufficient. Therefore, these benefits must be paid as a lump sum to a dependant or the member's estate.

Information about risks associated with the fund

4. Details of risks: General

The assets of the fund must be invested in accordance with an appropriate investment strategy as devised by the trustee. Although the trustee decides on an investment strategy aimed at increasing the value of the fund's assets, this value can be reduced by movements in the underlying value of the fund's assets, for instances movement in share or property prices. This may mean the value of the assets held in the fund for your benefit, or to pay you a pension, may be reduced. Indeed, if the performance of the fund's assets is very poor, the value of the assets held in the fund for your benefit, or to pay you a pension, may be less than the value of the contributions made to the fund on your behalf. Poor investment performance may also affect the trustee's capacity to make payments to you or to sustain the level of payments made to you. More information about risks associated with the fund borrowing in order to invest are set out under "Investment of fund assets" at paragraph 10 below.

If you choose to receive a pension then the amounts you receive are calculated by reference to the value of the assets in the fund. Therefore, if the value of the assets decreases, there may be a corresponding decrease in benefit or pension amounts payable to you and you effectively bear the risk associated with potentially poor investment performance of those assets. Broadly speaking, 100% of the amount used to fund the pension will be taken into account for the aged pension means test.

Finally, if a benefit payable to you is commuted so that the trustee may purchase:

- an annuity from a third party (such as a life assurance company), then you will have a regular income stream and the associated risk will be born by the third party; or
- an 'account-based' pension from a third party (such as a life assurance company), then the situation is the same as for an 'account-based' pension from the trustee and you effectively bear the risk associated with the variations in the value of the assets which fund the pension.

5. Regulatory Risk

The fund is a self-managed superannuation fund regulated by the ATO. As a member, you will also have to be a trustee, or a director of the corporate trustee. These persons are responsible for ensuring the fund complies with all relevant superannuation laws, as enforced by the ATO.

Serious consequences flow if the fund is operated in a manner inconsistent with these rules. The consequences include prosecution by the ATO or a determination by the ATO that the fund is non-complying, with the result that the concessional tax treatment of the fund ends.

You must ensure that you are familiar with, and understand these rules. If you are not confident of this, then you should seek professional advice as to whether you will be in a position to comply with these obligations on joining the fund as a member.

Information about amounts paid to the fund for or by you

6. Contributions

If you have an employer, who is an Employer-Sponsor or a Participating Employer of the fund, then they must contribute a certain portion of your income to the fund. In this situation, contributions made personally by you are unlikely to be deductible for taxation purposes although if you are on a smaller wage, you may be entitled to a co-contribution from the Federal Government (that is, the Government will match your payments to set units in certain circumstances which are described generally under "Superannuation co-contributions" below).

If you are unemployed or self-employed, then you may make contributions to the fund yourself. These contributions are deductible for tax purposes, subject to the caps discussed immediately below.

Alternatively you may make contributions, or another person may make contributions on your behalf.

Superannuation co-contributions

You will be eligible to receive a co-contribution from the Federal Government if you satisfy the following criteria:

- you make a personal super contribution by 30 June of a financial year;
- your total income is less than the prescribed amount (\$61,920 for the 2011-2012 financial year. The Government has announced that it will freeze this amount for the 2012 to 2013 financial year – for updates on this announcement see the ATO's Updates www.ato.gov.au/super);
- 10% of your income is from employment sources, such as an employer or running your own business;
- you are 71 years or younger; and
- you lodge your income tax return.

If you are eligible, the Federal Government will match the value of your personal super contributions up to certain thresholds, which can be found www.ato.gov.au/super.

Tax on concessional contributions: A tax of 15% applies to superannuation contributions by individuals who receive an annual income up to \$300,000. If an individual's income is \$300,000 or greater, the tax levied on their contributions is 30%. You should seek advice concerning what amounts are included in your income for the purposes of this assessment.

Caps on concessional contributions: This paragraph sets out the cap for the 2012-2013 financial year. You may make, or have made on your behalf, up to \$25,000 in concessional contributions (they used to be referred to as 'deductible contributions') in a year across all of your superannuation accounts. Concessional contributions are taxed at 15%. Members aged 50 years or over in the 5 years from 1 July 2007 (and who are eligible to contribute to super) may make, or have made on their behalf, up to \$50,000 per annum in concessional contributions for the 2009-2010, 2010-2011 and 2011-2012 financial years. These concessional contributions are only available until 30 June 2012, after which date the figure will revert to \$25,000 for all taxpayers. Generally, concessional contributions can only be made by employers or persons who are self-employed.

Caps on non-concessional contributions: This paragraph sets out the cap for the 2012-2013 financial year and the cap may then be indexed from year to year (you will need to check this at the relevant time). You are entitled to make up to \$150,000 in non-concessional contributions (they used to be referred to as 'non-deductible contributions' and are contributions that are made from money on which you have already paid applicable income tax) in a year across all of your superannuation accounts.

In addition, if you are under 65 and eligible to contribute to super, then you may bring forward two years of contributions and contribute \$450,000 of non-concessional contributions in one year, and not make any contributions for the following two years.

Contributions-splitting

Spouses may split superannuation contributions between them. Contributions-splitting allows members to ask the trustee to transfer certain contributions made after 1 January 2006 (**Splittable contributions**) made in respect of the member to the superannuation fund, or account of that member's spouse.

The contributions splitting applications must be lodged with the fund by 30 June in the financial year.

At present, the split can only take place in respect of splittable contributions made in the previous financial year.

Information about amounts deducted from the fund

7. Debits from your Accumulation and Pension Accounts

The trustee can make deductions from your Accumulation or Pension Accounts to, for example, meet the fund's expenses, to pay taxes (or to set aside for anticipated taxes), to pay for an insurance policy or Annuity premiums or to pay an amount from your Pension Account to your Accumulation Account or vice versa.

8. Other application of income

The trustee also:

- maintains an income account: This is a general account of the fund and does not relate to a specific member. Amounts such as the income and profits of the fund or proceeds of insurance policies (which the trustee decides not to pay to a member or beneficiary) are paid into this account. From this income account the trustee can make payments to your Accumulation Account, but it may also make deductions from the income account to:
 - pay the expenses of the fund;
 - pay taxes due and payable, or likely to become due and payable;
 - pay costs of insurance policies;
 - meet losses suffered on disposal of an asset of the fund and so on.
- may maintain an Equalisation Account: This is also a general account of the fund. The trustee may decide to pay amounts into this account to:
 - smooth the investment earnings of the fund (that is, to even out years of good growth and performance with years of poor growth and performance);
 - provide for tax liabilities;
 - pay fund expenses;
 - otherwise provide for contingencies of the fund.

The trustee is not permitted to charge fees in relation to the services it provides to the fund.

Other significant information about the fund

9. Preservation Age

Set out below are the Preservation Ages relevant to members of the fund:

- for a person born before 1 July 1960 – 55 years
- for a person born during the year 1 July 1960 to 30 June 1961 – 56 years
- for a person born during the year 1 July 1961 to 30 June 1962 – 57 years
- for a person born during the year 1 July 1962 to 30 June 1963 – 58 years
- for a person born during the year 1 July 1963 to 30 June 1964 – 59 years
- for a person born after 30 June 1964 – 60 years.

10. Investment of fund assets

The trustee is permitted to make a wide range of investments provided that they accord with the trustee's investment strategy. The trustee is required to establish an investment strategy or strategies, outlining how the assets of the fund will be invested. The trustee can alter the strategy or strategies provided they remain appropriate. If the trustee offers more than one strategy, you may choose the appropriate strategy but you cannot choose the investments the trustee is to make within the strategy.

The trustee cannot loan money from the fund to a member or a member's relative.

The trustee may borrow money to make any investment — but only in restricted circumstances. In such cases:

- the only fund asset that may be used as security for the borrowing is the asset that the fund is acquiring with the borrowed money;
- the asset acquired must be an asset which the fund could ordinarily and lawfully acquire (for example, the fund is prohibited from acquiring assets which do not satisfy the sole purpose test in section 62 of the SIS Act – this stays the same even though the fund is borrowing to acquire the asset);
- the terms on which the asset is acquired must meet strict requirements set out in superannuation law.

The risks associated with any investment (as described generally under "Details of risks: General" at paragraph 4 above) increase when made using borrowed money. You should always obtain professional advice before making any such investment.

11. Taxation

11.1 Income of the fund

For tax purposes, the fund's income is divided into 2 components:

- Special Component: which includes the fund's special income (income such as private company distributions, non arms-length income, trust distributions), reduced by tax deductions relating to that special income.
- Standard Component: which is the total of all fund income, less the Special Component.

The Standard Component is taxed at the concessional rate of 15% in the hands of the trustee. The Special Component is taxed at the rate of 45%.

11.2 Contributions

Contributions to the fund (made by your employer, yourself, your spouse, etc) are generally treated as contributions of capital and will not be included in the fund's Income. However, if the person making a contribution is entitled to a tax deduction in relation to that contribution, then the contribution will usually be treated as fund Income and will be taxed as outlined in paragraph 11.1 above.

Information about the deductibility of contributions is in paragraph 6 above.

11.3 Surcharge on High Income Earners

With effect from 1 July 2005 the superannuation contributions surcharge was abolished in respect of all contributions made **on or after 1 July 2005**. However it still applies to contributions made before that date. From 1 July 2012 individuals with income of \$300,000 or more will be subject to a contributions tax of 30% on concessional contributions made to superannuation. You should seek advice concerning what amounts are included in your income for the purposes of this assessment.

11.4 Low Income Spouse Rebate

If a person makes a contribution on behalf of a member who is their low income (or no income) spouse, the person making the contribution may be entitled to a tax rebate.

Spouse's Assessable Income (AI)	Maximum Rebatable Contributions (MRC)	Maximum Rebate (18% of the lesser of)
\$0 - \$10,800	\$3,000	MRC or actual contributions
\$10,801 to \$13,799	\$3,000 – (AI - \$10,800)	MRC or actual contributions
\$13,800	\$0	\$0

For example, if the spouse's assessable income is \$5,000, the maximum amount of contributions which are rebatable is \$3,000. If actual contributions were \$2,700, then the rebate would be 18% x \$2,700 = \$486.

The current low-income spouse rebate figures, and other key superannuation rates, can be confirmed at:

www.ato.gov.au/super; and

www.ato.gov.au/individuals.

12. The fund deed

You should read the trust deed carefully and seek professional advice if you do not understand it.

13. Other considerations concerning investments made by the fund

The trustee is required to inform you of whether labour standards or environmental, social or ethical considerations are, or will be, taken into account when the trustee selects, retains or realises an investment. At this stage, the trustee does not take any such considerations into account. However, the trustee is obviously free to incorporate this into its investment strategy if it sees fit.

14. Contacting the trustee for additional information

If at any time you require further information including information concerning the fund, the fund deed, the fund's performance or your rights as a member, you can contact the trustee using the contact details at the beginning of this PDS.

Product Disclosure Statement – Schedule 1

Definitions

Where a term is capitalised in this PDS, the meaning is either explained below or is explained in the trust deed:

Accumulation Account means the account established for you by the trustee. Each member of the fund has an Accumulation Account, into which are paid that member's contributions or contributions made on behalf of that member, as well as other amounts specific to that member (such as the proceeds of an insurance policy taken out by the trustee for your benefit).

Annuity means what it means under superannuation law. Essentially, it refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier who undertakes to pay you an income for a specified time. Unlike a pension, the capital disappears when you purchase the annuity and you receive a contractual right to receive income.

Commute refers to when a right to receive a **regular payment** (like pension or annuity payments) is converted into the right to receive a **lump sum payment**.

Dependant – in relation to a member, former member or beneficiary (the 'primary person'), means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

Pension refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier, who invests the lump sum, manages that investment, and pays you a regular income from the proceeds of those investments. As well as paying you the proceeds of the investments, the financial product supplier may include in your payments part of the initial capital you contributed.

Pension Dependant means a dependant of a member to whom a pension may be paid on the member's death, as defined by regulation 6.21(2A) of the SIS Regulations.

Preservation Age means what it means under superannuation law. Essentially it is the minimum age after which your benefit arising from a preserved payment may be paid to you. Those ages are set out in paragraph 9 above.

Preserved Payment means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

Retirement occurs:

- if you have reached a Preservation Age less than 60, and
an arrangement under which you were gainfully employed comes to an end; and
the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time);
or
- if you have reached age 60 and an arrangement under which you were gainfully employed has come to an end and either of the following circumstances apply;
you have attained that age on or before ending employment; or
- the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time).

Superannuation Contributions Surcharge means an amount which you may be liable to pay if your taxable income is greater than the relevant superannuation surcharge level for a year of income.

Schedule 2

Fund Details:

Fund name:	PAAM Family Superfund
Fund establishment date:	15 April 2012
Fund Address:	80 HEUSSLER TERRACE MILTON QLD 4064

Initial Trustee Details:

Trustees Name(s):	Paul Mceniery Alicia Jocelyn Mceniery
-------------------	--

Initial Member Details:

Members Name(s):	Paul Mceniery Alicia Jocelyn Mceniery
------------------	--

EXECUTED BY THE PARTIES AS A DEED:



SIGNED SEALED AND DELIVERED by the Trustee in the presence of:

)
)
)

.....
Paul Mceniery


.....
Signature of witness

SIGNED SEALED AND DELIVERED by the Trustee in the presence of:

)
)
)

.....
Alicia Jocelyn Mceniery
.....
Signature of witness

SIGNED SEALED AND DELIVERED by the Member in the presence of:

)
)
)

.....
Paul Mceniery
.....
Signature of witness

SIGNED SEALED AND DELIVERED by the Member in the presence of:

)
)
)

.....
Alicia Jocelyn Mceniery
.....
Signature of witness

WITNESS: ANY person over 18 years of age who is not a Fund Trustee or Member can be a witness to the Trust Deed. Please note that a Justice of the peace or other authorised certifier does not need to witness this Trust Deed.