



SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name: Dawson Family Superannuation Fund
 Client Code: DAWS12 Period Ended: 30 June 2020
 Partner/Manager: Mark/Nicole Accountant: Jay
DUE DATE: 17/05/2021

GENERAL INDEX	WP Ref	N/A	Completed	Reviewed
Points Carried Forward	1	✓		
Check Engagement Letter for Quote \$	2	✓		✓
Financial Statements	3		✓	✓
Depreciation Schedule	4	✓		✓
Income Tax Return	5		✓	✓
Members Annual Statements	6		✓	✓
Client Management Letter	7		✓	✓
Section 290-170 Notices	8	✓		✓
Investment Strategy	9		✓	✓
Minutes	10		✓	✓
Trial Balance	11		✓	✓
Review Notes	12	✓		✓
Query Sheet	13	✓		✓
Bank Reconciliations	14		✓	✓
Trust Tax Statements	15	✓		
Dividend Statements	16	✓		
Capital Gains Tax Reports - BGL	17	✓		
End of Period Closing Figures - Cash on Hand, Debtors and Creditors	18		✓	✓
GST - Complete Worksheet - Note Variances	19	✓		✓
Other Source Documents	20		✓	✓
Tax Reconciliation	21		✓	✓
General Ledger	22		✓	✓
Create Entries Report	23		✓	✓
Tax Agent Portal Reports	24		✓	✓
Market Value of Investments	25	✓		
Actuarial Certificate	26	✓		
Pension Documents	27	✓		
ETP Roll-In Documents	28	✓		
Rental Property Summary	29	✓		
LRBA Documentation	30	✓		✓
Super Contribution Breakdown Report	31		✓	✓
Trust Deed	32		✓	✓
Trustee Declaration	33		✓	✓
Member Application	34		✓	✓

ADMIN - To Do:

Scan workpapers	✓	Print letter	✓
PDF copy to file	✓	Client Records?	N
Payment Slip?	✓	Email / Post	E

Completed By: Jay Date: 22/06/2021
 Reviewed By: Eddy Lee Date: 23/06/2021

REVIEWED

By Eddy Lee at 11:07 am, Jun 23, 2021

Financial statements and reports for the year ended
30 June 2020

The Dawson Family Superannuation Fund

The Dawson Family Superannuation Fund

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The Dawson Family Superannuation Fund
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Other Assets			
Bendigo Bank		312,036.49	312,890.79
Total Other Assets		<u>312,036.49</u>	<u>312,890.79</u>
Total Assets		<u>312,036.49</u>	<u>312,890.79</u>
Less:			
Liabilities			
Income Tax Payable		0.00	298.80
Sundry Creditors		557.80	0.00
Total Liabilities		<u>557.80</u>	<u>298.80</u>
Net assets available to pay benefits		<u>311,478.69</u>	<u>312,591.99</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2, 3		
Dawson, Rodney Arnold - Accumulation		169,937.61	169,433.99
Dawson, Deborah Maree - Accumulation		141,541.08	143,158.00
Total Liability for accrued benefits allocated to members' accounts		<u>311,478.69</u>	<u>312,591.99</u>

The Dawson Family Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Other Assets			
Bank Accounts			
Bendigo Bank		312,036.49	312,890.79
Total Other Assets		<u>312,036.49</u>	<u>312,890.79</u>
Total Assets		<u>312,036.49</u>	<u>312,890.79</u>
Less:			
Liabilities			
Income Tax Payable		0.00	298.80
Sundry Creditors		557.80	0.00
Total Liabilities		<u>557.80</u>	<u>298.80</u>
Net assets available to pay benefits		<u>311,478.69</u>	<u>312,591.99</u>
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Total Liability for accrued benefits allocated to members' accounts		<u>311,478.69</u>	<u>312,591.99</u>

The Dawson Family Superannuation Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Interest Received		966.70	3,113.09
Contribution Income			
Employer Contributions		2,850.00	0.00
Total Income		<u>3,816.70</u>	<u>3,113.09</u>
Expenses			
Accountancy Fees		3,597.00	187.00
Administration Costs		0.00	254.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		550.00	0.00
ASIC Fees		263.00	0.00
Bank Charges		2.00	1.60
		<u>4,930.00</u>	<u>442.60</u>
Total Expenses		<u>4,930.00</u>	<u>442.60</u>
Benefits accrued as a result of operations before income tax		<u>(1,113.30)</u>	<u>2,670.49</u>
Income Tax Expense	5	0.00	298.80
Benefits accrued as a result of operations		<u>(1,113.30)</u>	<u>2,371.69</u>

The Dawson Family Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Interest Received		
Bendigo Bank	966.70	3,113.09
	<u>966.70</u>	<u>3,113.09</u>
Contribution Income		
Employer Contributions - Concessional		
Rodney Arnold Dawson	2,850.00	0.00
	<u>2,850.00</u>	<u>0.00</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>3,816.70</u>	<u>3,113.09</u>
Expenses		
Accountancy Fees	3,597.00	187.00
Administration Costs	0.00	254.00
ASIC Fees	263.00	0.00
ATO Supervisory Levy	518.00	0.00
Auditor's Remuneration	550.00	0.00
Bank Charges	2.00	1.60
	<u>4,930.00</u>	<u>442.60</u>
Total Expenses	<u>4,930.00</u>	<u>442.60</u>
Benefits accrued as a result of operations before income tax	<u>(1,113.30)</u>	<u>2,670.49</u>
Income Tax Expense		
Income Tax Expense	0.00	298.80
Total Income Tax	<u>0.00</u>	<u>298.80</u>
Benefits accrued as a result of operations	<u>(1,113.30)</u>	<u>2,371.69</u>

The Dawson Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

The Dawson Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	312,591.99	310,220.30
Benefits accrued as a result of operations	(1,113.30)	2,371.69
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>311,478.69</u>	<u>312,591.99</u>

Note 3: Vested Benefits

The Dawson Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

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

	2020	2019
	\$	\$
Vested Benefits	311,478.69	312,591.99

Note 4: Guaranteed Benefits

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

Note 5: Income Tax Expense

The components of tax expense comprise	2020	2019
	\$	\$
Current Tax	0.00	298.80
Income Tax Expense	0.00	298.80

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%	(167.00)	400.50
Less:		
Tax effect of:		
Tax Losses Deducted	0.00	(101.70)
Add:		
Tax effect of:		
Tax Losses	167.10	0.00
Rounding	(0.10)	(203.40)
Income Tax on Taxable Income or Loss	0.00	298.80
Less credits:		
Current Tax or Refund	0.00	298.80

The Dawson Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(1,113.30)
SMSF Annual Return Rounding	(0.70)
Taxable Income or Loss	<u>(1,114.00)</u>
Income Tax on Taxable Income or Loss	0.00
 CURRENT TAX OR REFUND	 <u>0.00</u>
Supervisory Levy	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>259.00</u>

The Dawson Family Superannuation Fund Trustees Declaration

Dawson Holdings (Qld) Pty Ltd ACN: 126282344

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

The directors of the trustee company declare that:

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

Specifically, the directors of the trustee company declare that:

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

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

.....
Rodney Arnold Dawson
Dawson Holdings (Qld) Pty Ltd
Director

.....
Deborah Maree Dawson
Dawson Holdings (Qld) Pty Ltd
Director

Dated this day of

The Dawson Family Superannuation Fund
Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Bendigo Bank		312,036.490000	312,036.49	312,036.49	312,036.49			
			312,036.49		312,036.49			
			312,036.49		312,036.49			

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

Who should complete this annual return?

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

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

To complete this annual return

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

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

- Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

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

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

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

- | | | |
|--|-------------|-----|
| Is this an amendment to the SMSF's 2020 return? | A No | Yes |
| Is this the first required return for a newly registered SMSF? | B No | Yes |

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf Part B of the audit report was qualified,
have the reported issues been rectified? **D** No Yes**7 Electronic funds transfer (EFT)**

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

A Fund's financial institution account details

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

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. **Go to C.****B Financial institution account details for tax refunds**

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

BSB number

Account number

Account name

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

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

9 Was the fund wound up during the income year?

- No Yes **▶** 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 retirement phase superannuation income stream benefits to one or more members in the income year?

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

No **▶** Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

E **Yes** **▶** Go to Section B: Income.

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

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

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes **A** If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover? **M** No Yes

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

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

Transfers from foreign funds **F** \$

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

Calculation of assessable contributions		Gross distribution from partnerships I \$ <input type="text" value="Loss"/>
Assessable employer contributions R1 \$		*Unfranked dividend amount J \$
plus Assessable personal contributions R2 \$		*Franked dividend amount K \$
plus R3 \$	*No-TFN-quoted contributions (an amount must be included even if it is zero)	*Dividend franking credit L \$
less Transfer of liability to life insurance company or PST R6 \$		*Gross trust distributions M \$ <input type="text" value="Code"/>
	Assessable contributions R \$	
	(R1 plus R2 plus R3 less R6)	

Calculation of non-arm's length income		*Other income S \$ <input type="text" value="Code"/>
*Net non-arm's length private company dividends U1 \$		*Assessable income due to changed tax status of fund T \$
plus *Net non-arm's length trust distributions U2 \$		
plus *Net other non-arm's length income U3 \$		Net non-arm's length income U \$
	(subject to 45% tax rate) (U1 plus U2 plus U3)	

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

GROSS INCOME W \$	<input type="text" value="Loss"/>
(Sum of labels A to U)	

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME V \$	<input type="text" value="Loss"/>
(W less Y)	

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

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

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

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

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

TOTAL SMSF EXPENSES
Z \$
 (**N plus Y**)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

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

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

Gross tax **B \$**

(T1 plus J)

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

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

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

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

#TAX PAYABLE **T5 \$**

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

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

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

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	<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 2020.

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

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

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

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

T \$

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

M \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

MEMBER 2

Title: Mr Mrs Miss Ms Other
 Family name

First given name Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

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

T \$

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

M \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance - Non CDBIS

S2 \$

Retirement phase account balance - CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

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

15b Australian direct investments

Cash and term deposits **E** \$

Limited recourse borrowing arrangements

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

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

15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$Overseas non-residential real property **Q** \$Overseas residential real property **R** \$Overseas managed investments **S** \$Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS	U \$
---	-------------

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

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

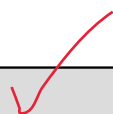
A No Yes **B** \$

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements V1 \$	
Permissible temporary borrowings V2 \$	
Other borrowings V3 \$	
	Borrowings V \$
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) W \$	
	Reserve accounts X \$
	Other liabilities Y \$
TOTAL LIABILITIES Z \$ 	

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information

Family trust election status

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

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

Interposed entity election status

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

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

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Capital gains tax (CGT) schedule

2020

When completing this form

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

S	M	I	T	H		S	T												
---	---	---	---	---	--	---	---	--	--	--	--	--	--	--	--	--	--	--	--

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

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

Tax file number (TFN)

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

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

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

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

2 Capital losses

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

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

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

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

Total capital losses applied **E \$**

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

3 Unapplied net capital losses carried forward

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

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

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

4 CGT discount

Total CGT discount applied **A \$**

5 CGT concessions for small business

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

Small business retirement exemption **B \$**

Small business rollover **C \$**

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

6 Net capital gain

Net capital gain **A \$**

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

7 Earnout arrangements

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

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

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

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

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

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

! **Request for amendment**

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

Income year earnout right created **F**

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

8 Other CGT information required (if applicable)

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

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

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

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

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

Taxpayer's declaration

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

Important

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

Privacy

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

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

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

Losses schedule

2020

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

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

Place in all applicable boxes.

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

Tax file number (TFN)

Name of entity

Australian business number

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

1 Tax losses carried forward to later income years

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

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

2 Net capital losses carried forward to later income years

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

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

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

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

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

1 Whether continuity of majority ownership test passed

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

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

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

Tax losses **G**

Net capital losses **H**

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

Tax losses **I**

Net capital losses **J**

4 Do current year loss provisions apply?

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

K Yes No

Part C – Unrealised losses – company only

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

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

L Yes No

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

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

M Yes No

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

N Yes No

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

O

Part D – Life insurance companies

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

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

Part E – Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F – Tax losses reconciliation statement

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

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

SUBTRACT Net forgiven amount of debt **C**

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

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

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

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

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

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

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

Important

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

Privacy

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

Taxpayer's declaration

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

Signature

Date Day / Month / Year

Contact person

Daytime contact number (include area code)

.....**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



2020 Client Substantiation Declaration

I **confirm** that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition, you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier;
- amount of expense;
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgement of my return where not adequately noted by the supplier);
- date of expense (which I am able to personally record where not noted by the supplier); and
- the date of the documents.

Penalties to apply with incorrect returns

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

Income from sources in and out of Australia for the year of income

You have advised me that as an Australian resident I must declare income from all sources, in **and out** of Australia, including net capital gains received, for the year of income in my tax return.

Apportionment

Where items are used for both business and private purposes, e.g., car, mobile telephone, home telephone, computer etc, I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

Audit matters

I further confirm that:

- I am aware of the procedures to follow if a document is lost or destroyed;
- I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- I understand the Substantiation schedules I completed for all work, car and travel expense claims under self assessment; and
- I have read and understood the return prepared for me.

I declare that:

- I have disclosed and you have returned all of the income, including net capital gains which I have earned/received, for the 2020 income year.
- All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Dated the day of year

Name: The Dawson Family Superannuation Fund

Signature of taxpayer:

The Dawson Family Superannuation Fund

Members Summary

As at 30 June 2020

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Rodney Arnold Dawson (Age: 62)											
DAWROD00001A - Accumulation											
169,433.99	2,850.00		(2,150.88)			427.50	(232.00)				169,937.61
169,433.99	2,850.00		(2,150.88)			427.50	(232.00)				169,937.61
Deborah Maree Dawson (Age: 55)											
DAWDEB00001A - Accumulation											
143,158.00			(1,812.42)				(195.50)				141,541.08
143,158.00			(1,812.42)				(195.50)				141,541.08
312,591.99	2,850.00		(3,963.30)			427.50	(427.50)				311,478.69

The Dawson Family Superannuation Fund

Members Statement

Rodney Arnold Dawson
 6 Constellation Court
 Scarborough, Queensland, 4020, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	169,937.61
Age:	62	Total Death Benefit	169,937.61
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	25/06/2010	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:			
Member Code:	DAWROD00001A		
Account Start Date	25/06/2010		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	169,937.61
<u>Preservation Components</u>	
Preserved	169,937.61
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	52,873.10
Taxable	117,064.51

Your Detailed Account Summary		This Year	Last Year
Opening balance at	01/07/2019	169,433.99	168,148.47
<u>Increases to Member account during the period</u>			
Employer Contributions		2,850.00	
Personal Contributions (Concessional)			
Personal Contributions (Non Concessional)			
Government Co-Contributions			
Other Contributions			
Proceeds of Insurance Policies			
Transfers In			
Net Earnings		(2,150.88)	1,447.48
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax		427.50	
Income Tax		(232.00)	161.96
No TFN Excess Contributions Tax			
Excess Contributions Tax			
Refund Excess Contributions			
Division 293 Tax			
Insurance Policy Premiums Paid			
Management Fees			
Member Expenses			
Benefits Paid/Transfers Out			
Superannuation Surcharge Tax			
Internal Transfer Out			
Closing balance at	30/06/2020	169,937.61	169,433.99

The Dawson Family Superannuation Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Rodney Arnold Dawson
Director

Deborah Maree Dawson
Director

The Dawson Family Superannuation Fund

Members Statement

Deborah Maree Dawson
 6 Constellation Court
 Scarborough, Queensland, 4020, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	141,541.08
Age:	55	Total Death Benefit	141,541.08
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	25/06/2010	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:			
Member Code:	DAWDEB00001A		
Account Start Date	25/06/2010		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	141,541.08
<u>Preservation Components</u>	
Preserved	141,541.08
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	28,481.09
Taxable	113,059.99

Your Detailed Account Summary			
		This Year	Last Year
Opening balance at	01/07/2019	143,158.00	142,071.83
<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		(1,812.42)	1,223.01
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax			
Income Tax		(195.50)	136.84
No TFN Excess Contributions Tax			
Excess Contributions Tax			
Refund Excess Contributions			
Division 293 Tax			
Insurance Policy Premiums Paid			
Management Fees			
Member Expenses			
Benefits Paid/Transfers Out			
Superannuation Surcharge Tax			
Internal Transfer Out			
Closing balance at	30/06/2020	141,541.08	143,158.00

The Dawson Family Superannuation Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Rodney Arnold Dawson
Director

Deborah Maree Dawson
Director

22 June 2021

The Dawson Family Superannuation Fund
36 Beach Street
KIPPA RING QLD 4021

Dear Rod & Deborah

Enclosed are the following documents for your consideration for the year ended 30 June 2020.

- Financial Statements
- Income Tax Return
- Minutes
- Annual Members Statements

Our estimate indicates the following outcome:

<i>Tax Payer</i>	<i>Amount</i>	<i>Refund / Payable</i>
The Dawson Family Superannuation Fund	\$259.00	Payable

You now need to:

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

Please use the payment slip attached to make payment for your superannuation income tax. We ask that you diarise any payment due dates as the ATO may impose penalties if payment is not received by the due date and reminder notices are not issued. Payment was due by 17 May 2021.

Investment Strategy

Please note that the Superannuation Laws require that the Trustee of the Fund prepare and implement an investment strategy for their SMSF. This Investment Strategy must be implemented and then regularly reviewed

and updated when applicable. Unfortunately, we as the SMSF accountants are not able to provide any advice relating to a particular asset acquisition, or general asset allocations within your SMSF and therefore we are not able to prepare or review an investment strategy on your behalf. Should you wish to engage a financial planner for external investment advice you are welcome to contact our colleague, Norm Sinclair (norm@seedinvest.com.au / 07 3333 1626).

~~Please note that the fund may be at risk of not meeting the diversification requirement as outlined in the operating standard of the Superannuation Industry (supervision) Regulation 1994. Please review the Fund's investment strategy and consider diversification of your fund investments regularly.~~

Your lodgement is overdue.

Our account for services will follow shortly and we appreciate payment within our 14 day trading terms.

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

Yours sincerely

Mark Herron
Director

Memorandum of Resolutions of the Director(s) of

Dawson Holdings (Qld) Pty Ltd ACN: 126282344

ATF The Dawson Family Superannuation Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

AUDITORS:

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

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

TAX AGENTS:

It was resolved that

Mark G W Herron

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

Memorandum of Resolutions of the Director(s) of

Dawson Holdings (Qld) Pty Ltd ACN: 126282344

ATF The Dawson Family Superannuation Fund

CLOSURE:

Signed as a true record –

.....

Rodney Arnold Dawson

/ /

.....

Deborah Maree Dawson

/ /

The Dawson Family Superannuation Fund

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
	24200/DAWROD00001 A	(Contributions) Dawson, Rodney Arnold - Accumulation			2,850.00
	25000	Interest Received			
(3,113.09)	25000/140436	Bendigo Bank			966.70
187.00	30100	Accountancy Fees		3,597.00	
254.00	30200	Administration Costs			
	30400	ATO Supervisory Levy		518.00	
	30700	Auditor's Remuneration		550.00	
	30800	ASIC Fees		263.00	
1.60	31500	Bank Charges		2.00	
298.80	48500	Income Tax Expense			
2,371.69	49000	Profit/Loss Allocation Account			1,113.30
	50010	Opening Balance			
(142,071.83)	50010/DAWDEB00001 A	(Opening Balance) Dawson, Deborah Maree - Accumulation			143,158.00
(168,148.47)	50010/DAWROD00001 A	(Opening Balance) Dawson, Rodney Arnold - Accumulation			169,433.99
	52420	Contributions			
0.00	52420/DAWROD00001 A	(Contributions) Dawson, Rodney Arnold - Accumulation			2,850.00
	53100	Share of Profit/(Loss)			
(1,223.01)	53100/DAWDEB00001 A	(Share of Profit/(Loss)) Dawson, Deborah Maree - Accumulation		1,812.42	
(1,447.48)	53100/DAWROD00001 A	(Share of Profit/(Loss)) Dawson, Rodney Arnold - Accumulation		2,150.88	
	53330	Income Tax			
136.84	53330/DAWDEB00001 A	(Income Tax) Dawson, Deborah Maree - Accumulation			195.50
161.96	53330/DAWROD00001 A	(Income Tax) Dawson, Rodney Arnold - Accumulation			232.00
	53800	Contributions Tax			
0.00	53800/DAWROD00001 A	(Contributions Tax) Dawson, Rodney Arnold - Accumulation		427.50	
	60400	Bank Accounts			
312,890.79	60400/140436	Bendigo Bank		312,036.49	
(298.80)	85000	Income Tax Payable/Refundable			0.00
0.00	88000	Sundry Creditors			557.80

321,357.29

321,357.29

Current Year Profit/(Loss): (1,113.30)



Bank Reconciliation - Super Fund

Client Name:	Dawson Family Superannuation Fund			
Client Code:	DAWS12	Period Ended:	30 June 2020	
Partner/Manager:	Mark/Nicole	Accountant:	Jay	

Bank:	Bendigo Bank	Account No:	140436718
		BGL Code:	

AS AT


30/06/2020

Balance as per bank statement		\$312,036.49
add: Outstanding deposits	0.00	
	0.00	
	0.00	
		0.00
		312,036.49

less: Outstanding cheques

	Chq No	Code	Amount	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	0.00

Reconciled Balance		\$312,036.49
---------------------------	--	--------------

009353

 DAWSON HOLDINGS (QLD) PTY LTD
 36 BEACH ST
 KIPPA-RING QLD 4021

Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Jul 2019 - 31 Jul 2019
Statement number	110
Opening balance on 1 Jul 2019	\$312,890.79
Deposits & credits	\$201.45
Withdrawals & debits	\$2,239.00
Closing Balance on 31 Jul 2019	\$310,853.24

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biggest retail bank.

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Any questions?

Contact Gavin Daw at 300 Oxley Ave, Margate 4019
 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).


Bendigo Business Cash Management

Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$312,890.79
1 Jul 19	INTEREST		201.45	313,092.24
1 Jul 19	Interest Rate	0.750%PA		
3 Jul 19	Interest Rate	0.500%PA		
16 Jul 19	BILL PAYMENT 0109777840 BPAY TO: TAX OFFICE PAYMENTS	259.00		312,833.24
30 Jul 19	PAY ANYONE 0158870043Herron Acc BQL21374214 inv 22087	1,980.00		310,853.24
Transaction totals / Closing balance		\$2,239.00	\$201.45	\$310,853.24

Bendigo Bank suggests you carefully check all entries on your statement. Apparent errors or possible unauthorised transactions are to be promptly reported to your branch. It is important that you notify Bendigo Bank of any disputed transactions as soon as possible as Bendigo Bank's ability to investigate disputed transactions and to subsequently process a chargeback in your favour is restricted by the time limits imposed under the operating rules of the applicable credit card scheme. If you wish to obtain further information about this product (including your chargeback rights) or you have a question or concern about your account or its operation please contact your local Bendigo Bank Branch (details supplied on the front of the statement).

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...continued overleaf >

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 DAWSON HOLDINGS (QLD) PTY LTD
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Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Aug 2019 - 31 Aug 2019
Statement number	111
Opening balance on 1 Aug 2019	\$310,853.24
Deposits & credits	\$137.14
Withdrawals & debits	\$450.80
Closing Balance on 31 Aug 2019	\$310,539.58

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 reasons to do
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 (1300 236 344).

Bendigo Business Cash Management

Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$310,853.24
1 Aug 19	INTEREST		137.14	310,990.38
1 Aug 19	Monthly Transaction Summary			
	BILL PAYMENT WITHDRAWALS (1 @ 0.40)	0.40		
	PAY ANYONE TRANSFERS (1 @ 0.40)	0.40		
	Total Transaction Fees	0.80		
	Net Transaction Fees for July 19	0.80		310,989.58
1 Aug 19	Interest Rate	0.500%PA		
5 Aug 19	PAY ANYONE 0159187082Herron Acc BQL21374214 inv 22097	187.00		310,802.58
5 Aug 19	BILL PAYMENT 0110294871 BPAY TO: ASIC	263.00		310,539.58
Transaction totals / Closing balance		\$450.80	\$137.14	\$310,539.58

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 KIPPA-RING QLD 4021

Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Sep 2019 - 30 Sep 2019
Statement number	112
Opening balance on 1 Sep 2019	\$310,539.58
Deposits & credits	\$131.89
Withdrawals & debits	\$0.80
Closing Balance on 30 Sep 2019	\$310,670.67

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 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management

Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$310,539.58
1 Sep 19	INTEREST		131.89	310,671.47
1 Sep 19	Monthly Transaction Summary			
	BILL PAYMENT WITHDRAWALS (1 @ 0.40)	0.40		
	PAY ANYONE TRANSFERS (1 @ 0.40)	0.40		
	Total Transaction Fees	0.80		
	Net Transaction Fees for August 19	0.80		310,670.67
1 Sep 19	Interest Rate	0.500%PA		
Transaction totals / Closing balance		\$0.80	\$131.89	\$310,670.67

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Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Oct 2019 - 31 Oct 2019
Statement number	113
Opening balance on 1 Oct 2019	\$310,670.67
Deposits & credits	\$127.68
Withdrawals & debits	\$0.00
Closing Balance on 31 Oct 2019	\$310,798.35

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 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management


Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$310,670.67
1 Oct 19	INTEREST		127.68	310,798.35
1 Oct 19	Interest Rate	0.500%PA		
2 Oct 19	Interest Rate	0.250%PA		
Transaction totals / Closing balance		\$0.00	\$127.68	\$310,798.35

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 DAWSON HOLDINGS (QLD) PTY LTD
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Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Nov 2019 - 30 Nov 2019
Statement number	114
Opening balance on 1 Nov 2019	\$310,798.35
Deposits & credits	\$68.12
Withdrawals & debits	\$0.00
Closing Balance on 30 Nov 2019	\$310,866.47

Thank you
 for banking with Australia's
 5th biggest retail bank.



Any questions?

Contact Gavin Daw at Margate Village 270 Oxley Ave,
 Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management


Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$310,798.35
1 Nov 19	INTEREST		68.12	310,866.47
1 Nov 19	Interest Rate	0.250%PA		
Transaction totals / Closing balance		\$0.00	\$68.12	\$310,866.47

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Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Dec 2019 - 31 Dec 2019
Statement number	115
Opening balance on 1 Dec 2019	\$310,866.47
Deposits & credits	\$63.88
Withdrawals & debits	\$1,980.00
Closing Balance on 31 Dec 2019	\$308,950.35

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Any questions?

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 Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management


Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$310,866.47
1 Dec 19	INTEREST		63.88	310,930.35
1 Dec 19	Interest Rate	0.250%PA		
16 Dec 19	PAY ANYONE 0166026599Herron Acc BQL21374214 inv 22945	1,980.00		308,950.35
Transaction totals / Closing balance		\$1,980.00	\$63.88	\$308,950.35

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 DAWSON HOLDINGS (QLD) PTY LTD
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Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Jan 2020 - 31 Jan 2020
Statement number	116
Opening balance on 1 Jan 2020	\$308,950.35
Deposits & credits	\$65.80
Withdrawals & debits	\$0.40
Closing Balance on 31 Jan 2020	\$309,015.75

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Any questions?


Contact Gavin Daw at Margate Village 270 Oxley Ave,
 Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management

Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$308,950.35
1 Jan 20	INTEREST		65.80	309,016.15
1 Jan 20	Monthly Transaction Summary			
	PAY ANYONE TRANSFERS (1 @ 0.40)	0.40		
	Total Transaction Fees	0.40		
	Net Transaction Fees for December 19	0.40		309,015.75
1 Jan 20	Interest Rate	0.250%PA		
Transaction totals / Closing balance		\$0.40	\$65.80	\$309,015.75

Bendigo Bank suggests you carefully check all entries on your statement. Apparent errors or possible unauthorised transactions are to be promptly reported to your branch. It is important that you notify Bendigo Bank of any disputed transactions as soon as possible as Bendigo Bank's ability to investigate disputed transactions and to subsequently process a chargeback in your favour is restricted by the time limits imposed under the operating rules of the applicable credit card scheme. If you wish to obtain further information about this product (including your chargeback rights) or you have a question or concern about your account or its operation please contact your local Bendigo Bank Branch (details supplied on the front of the statement).

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 DAWSON HOLDINGS (QLD) PTY LTD
 36 BEACH ST
 KIPPA-RING QLD 4021

Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Feb 2020 - 29 Feb 2020
Statement number	117
Opening balance on 1 Feb 2020	\$309,015.75
Deposits & credits	\$65.43
Withdrawals & debits	\$0.00
Closing Balance on 29 Feb 2020	\$309,081.18

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 Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management


Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$309,015.75
1 Feb 20	INTEREST		65.43	309,081.18
1 Feb 20	Interest Rate	0.250%PA		
Transaction totals / Closing balance			\$0.00	\$309,081.18

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Card Security

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 DAWSON HOLDINGS (QLD) PTY LTD
 36 BEACH ST
 KIPPA-RING QLD 4021

Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Mar 2020 - 31 Mar 2020
Statement number	118
Opening balance on 1 Mar 2020	\$309,081.18
Deposits & credits	\$61.23
Withdrawals & debits	\$0.00
Closing Balance on 31 Mar 2020	\$309,142.41

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 reasons to do
 more with us.

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Any questions?

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 Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management


Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$309,081.18
1 Mar 20	INTEREST		61.23	309,142.41
1 Mar 20	Interest Rate	0.250%PA		
4 Mar 20	Interest Rate	0.050%PA		
Transaction totals / Closing balance		\$0.00	\$61.23	\$309,142.41

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Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 Apr 2020 - 30 Apr 2020
Statement number	119
Opening balance on 1 Apr 2020	\$309,142.41
Deposits & credits	\$2,868.16
Withdrawals & debits	\$0.00
Closing Balance on 30 Apr 2020	\$312,010.57

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Any questions?

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 Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO**
 (1300 236 344).

Bendigo Business Cash Management

Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$309,142.41
1 Apr 20	INTEREST		18.16	309,160.57
21 Apr 20	E-BANKING TFR 00202978181201 0205526931 Super March 2020		2,850.00	312,010.57
Transaction totals / Closing balance		\$0.00	\$2,868.16	\$312,010.57

Bendigo Bank suggests you carefully check all entries on your statement. Apparent errors or possible unauthorised transactions are to be promptly reported to your branch. It is important that you notify Bendigo Bank of any disputed transactions as soon as possible as Bendigo Bank's ability to investigate disputed transactions and to subsequently process a chargeback in your favour is restricted by the time limits imposed under the operating rules of the applicable credit card scheme. If you wish to obtain further information about this product (including your chargeback rights) or you have a question or concern about your account or its operation please contact your local Bendigo Bank Branch (details supplied on the front of the statement).

All card transactions made in currencies other than Australian dollars will incur a fee of 3% of the transaction value. (Additional charges may apply for cash transactions.)

Card Security

For information on how to securely use your card and account please visit bendigobank.com.au/cardsecurity

009353

 DAWSON HOLDINGS (QLD) PTY LTD
 36 BEACH ST
 KIPPA-RING QLD 4021

We're changing
for the better

Introducing our new logo

 **Bendigo Bank**

Your details at a glance

BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary

Statement period	1 May 2020 - 31 May 2020
Statement number	120
Opening balance on 1 May 2020	\$312,010.57
Deposits & credits	\$12.71
Withdrawals & debits	\$0.00
Closing Balance on 31 May 2020	\$312,023.28

Any questions?

Contact Gavin Daw at Margate Village 270 Oxley Ave,
Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO**

Bendigo Business Cash Management

Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$312,010.57
1 May 20	INTEREST		12.71	312,023.28
Transaction totals / Closing balance		\$0.00	\$12.71	\$312,023.28

Bendigo Bank suggests you carefully check all entries on your statement. Apparent errors or possible unauthorised transactions are to be promptly reported to your branch. It is important that you notify Bendigo Bank of any disputed transactions as soon as possible as Bendigo Bank's ability to investigate disputed transactions and to subsequently process a chargeback in your favour is restricted by the time limits imposed under the operating rules of the applicable credit card scheme. If you wish to obtain further information about this product (including your chargeback rights) or you have a question or concern about your account or its operation please contact your local Bendigo Bank Branch (details supplied on the front of the statement).

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009353

 DAWSON HOLDINGS (QLD) PTY LTD
 36 BEACH ST
 KIPPA-RING QLD 4021



Your details at a glance	
BSB number	633-000
Account number	140436718
Customer number	24904781/1201
Account title	DAWSON HOLDINGS (QLD) P/L ATF DAWSON FAMILY SUPER FUND

Account summary	
Statement period	1 Jun 2020 - 30 Jun 2020
Statement number	121
Opening balance on 1 Jun 2020	\$312,023.28
Deposits & credits	\$13.21
Withdrawals & debits	\$0.00
Closing Balance on 30 Jun 2020	\$312,036.49

Any questions?

Contact Gavin Daw at Margate Village 270 Oxley Ave, Margate 4019 on **07 3883 2399**, or call **1300 BENDIGO** (1300 236 344).

Bendigo Business Cash Management

Date	Transaction	Withdrawals	Deposits	Balance
Opening balance				\$312,023.28
1 Jun 20	INTEREST		13.21	312,036.49
Transaction totals / Closing balance		\$0.00	\$13.21	\$312,036.49

Bendigo Bank suggests you carefully check all entries on your statement. Apparent errors or possible unauthorised transactions are to be promptly reported to your branch. It is important that you notify Bendigo Bank of any disputed transactions as soon as possible as Bendigo Bank's ability to investigate disputed transactions and to subsequently process a chargeback in your favour is restricted by the time limits imposed under the operating rules of the applicable credit card scheme. If you wish to obtain further information about this product (including your chargeback rights) or you have a question or concern about your account or its operation please contact your local Bendigo Bank Branch (details supplied on the front of the statement).

All card transactions made in currencies other than Australian dollars will incur a fee of 3% of the transaction value. (Additional charges may apply for cash transactions.)

Card Security

For information on how to securely use your card and account please visit bendigobank.com.au/cardsecurity

161BH1188 / E-0 / S-20 / 120 / 0024904781139566



End of Period Closing Figures - Super Fund

Client Name: Dawson Family Superannuation Fund
Client Code: DAWS12 Period Ended: 30 June 2020
Partner: Mark/Nicole Accountant: Jay

Cash on Hand:

Bendigo Bank 312,036.49
 312,036.49

Creditors:
ITR 2019

~~298.80~~ ~~Sundry Creditor~~ **\$557.80 - refer to ATO ICA 30/06/2020**



The Dawson Family Superannuation Fund
36 Beach Street
KIPPA RING QLD 4021

Invoice Date
07 November 2019

ABN.
16 134 060 432

Invoice No.
22945

Client Code
DAWS12

TAX INVOICE

To our Professional Fees and Charges in attending to the following:-

Annual Administration:

Coding of data and posting to BGL SimpleFund for the period 1 July 2018 to 30 June 2019

Analysis of income and expenses, raising year end accounting adjustments

Preparation of Financial Statements for the Dawson Family Superannuation Fund for the financial year ended 30 June 2019

Preparation of Member Benefit Statements for Rodney and Deborah Dawson for the financial year ended 30 June 2019

Preparation and Electronic Lodgement of the Fund Income Tax Return for the financial year ended 30 June 2019

Professional advice and assistance from time to time as required. 1,550.00

Audit:

Audit of the 2019 Financial Statements as performed by Super Audits and paid on behalf of the Fund. 250.00

Our Price	1,800.00
Plus: GST	180.00
TOTAL DUE	\$1,980.00



The Dawson Family Superannuation Fund
36 Beach Street
KIPPA RING QLD 4021

Invoice Date
02 July 2019

ABN.
16 134 060 432

Invoice No.
22087

Client Code
DAWS12

TAX INVOICE

To our Professional Fees and Charges in attending to the following:-

Total Disbursements

Our Price
Plus: GST

1,800.00
180.00

TOTAL DUE

\$1,980.00



Remittance Advice - Please return with your payment

Payment required within Fourteen (14) Days from date of Invoice

Invoice Due Date - 16 July 2019

Please forward cheques to:

Herron Accountants
PO Box 504
North Lakes QLD 4509
Ph: 07 3204 4166

For Direct Deposit:

BSB: 124 001
BoQ Account No: 21374214

Credit Card: Mastercard/Visa (Please circle)

Card No:

Expires: ____ / ____

Name on Card: _____

Signature: _____

Client Code: **DAWS12**

Invoice No: **22087**

Amount Due: **\$1,980.00**

Amount Paid: \$ _____



Dawson Holdings (Qld) Pty Ltd
36 Beach Street
KIPPA RING QLD 4021

Invoice Date
03 July 2019

ABN.
16 134 060 432

Invoice No.
22097

Client Code
DAWS08

TAX INVOICE

To our Professional Fees and Charges in attending to the following:-

To the upkeep and maintenance of your Corporate Secretarial file for the year of registration including though not limited to:

- Preparation of standard ASIC forms as required;
- Attending to Company Annual Statement requirements;
- Ensuring up to date ASIC records are maintained;
- Preparation of Solvency Minute;
- Fulfilling all requirements as your registered office for the year and attending to all correspondence received on your behalf.

Our Price
Plus: GST
TOTAL DUE

170.00
17.00

\$ 187.00



Remittance Advice - Please return with your payment

Payment required within Fourteen (14) Days from date of Invoice

Invoice Due Date - 17 July 2019

Please forward cheques to:

Herron Accountants
PO Box 504
North Lakes QLD 4509
Ph: 07 3204 4166

Credit Card: Mastercard/Visa (Please circle)

Card No:

Expires: ____ / ____

For Direct Deposit:

BSB: 124 001
BoQ Account No: 21374214

Name on Card: _____

Signature: _____

Client Code: **DAWS08**

Invoice No: **22097**

Amount Due: **\$ 187.00**

Amount Paid: \$ _____



ASIC
Australian Securities & Investments Commission

ABN 86 768 265 615

DAWSON HOLDINGS (QLD) PTY LTD
HERRON ACCOUNTANTS
U 1
48 FLINDERS PDE NORTH LAKES QLD 4509

INVOICE STATEMENT

Issue date 29 Jun 19

DAWSON HOLDINGS (QLD) PTY LTD

ACN 126 282 344

Account No. 22 126282344

Summary

Opening Balance	\$0.00
New items	\$263.00
Payments & credits	\$0.00

TOTAL DUE	\$263.00
------------------	-----------------

- Amounts are not subject to GST. (Treasurer's determination - exempt taxes, fees and charges).
- Payment of your annual review fee will maintain your registration as an Australian company.

Transaction details are listed on the back of this page

Inquiries
www.asic.gov.au/invoices
1300 300 630

Please pay

Immediately
By 29 Aug 19

\$0.00
\$263.00

If you have already paid please ignore this invoice statement.

- Late fees will apply if you do NOT
 - tell us about a change during the period that the law allows
 - bring your company or scheme details up to date within 28 days of the date of issue of the annual statement, or
 - pay your review fee within 2 months of the annual review date.
- Information on late fee amounts can be found on the ASIC website.



ASIC
Australian Securities & Investments Commission

PAYMENT SLIP

DAWSON HOLDINGS (QLD) PTY LTD

ACN 126 282 344

Account No: 22 126282344



22 126282344

TOTAL DUE	\$263.00
Immediately	\$0.00
By 29 Aug 19	\$263.00

Payment options are listed on the back of this payment slip



Bill Code: 17301
Ref: 2291262823449



*814 129 0002291262823449 48

Inquires 1300 300 630

Issue date 30 Jun 19

Company Statement

Extract of particulars - s346A(1) Corporations Act 2001

CORPORATE KEY: 10238144

Check this statement carefully

You are legally obligated to ensure that all your company details listed on this company statement are complete and correct. This is required under s346C (1) and/or s346B and s346C (2) of the *Corporations Act 2001*.

You must check this statement carefully and inform ASIC of any changes or corrections immediately. **Do not return this statement.** You must notify ASIC within 28 days after the date of change, and within 28 days after the date of issue of your annual company statement. Late lodgement of changes will result in late fees. These requirements do not apply to the **Additional company information**.

You must notify ASIC of any changes to company details — Do not return this statement



To make changes to company details or amend incorrect information

- go to www.asic.gov.au/changes
- log in to our online services and make the required updates
- first time users will need to use the corporate key provided on this company statement



Phone if you've already notified ASIC of changes but they are not shown correctly in this statement.
Ph: 1300 300 630



Use your agent.

ACN 126 282 344
FOR DAWSON HOLDINGS (QLD) PTY LTD

REVIEW DATE: 29 June 19

Company Statement

These are the current company details held by ASIC. You must check this statement carefully and inform ASIC of any changes or corrections immediately. Late fees apply. **Do not return this statement.**

1 Registered office
HERRON ACCOUNTANTS UNIT 1 48 FLINDERS PARADE NORTH LAKES QLD 4509

2 Principal place of business
6 CONSTELLATION COURT SCARBOROUGH QLD 4020

3 Officeholders

Name:	DEBORAH MAREE DAWSON
Born:	BRISBANE QLD
Date of birth:	18/07/1964
Address:	6 CONSTELLATION COURT SCARBOROUGH QLD 4020
Office(s) held:	DIRECTOR, APPOINTED 24/06/2010
Name:	RODNEY ARNOLD DAWSON
Born:	BRISBANE QLD
Date of birth:	23/11/1957
Address:	6 CONSTELLATION COURT SCARBOROUGH QLD 4020
Office(s) held:	DIRECTOR, APPOINTED 29/06/2007; SECRETARY, APPOINTED 29/06/2007

4 Company share structure

Share class	Shares description	Number issued	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY CLASS SHARES	1	\$1.00	\$0.00

These details continue on the next page

DAWSON HOLDINGS (QLD) PTY LTD ACN 126 282 344

Page 1 of 2

Company statement continued

5 Members

Name: VERATHORPE PTY LIMITED ACN 010 307 276
Address: 6 CONSTELLATION COURT SCARBOROUGH QLD 4020

Share Class	Total number held	Fully paid	Beneficially held
ORD	1	Yes	No

You must notify ASIC within 28 days of the date of change, and within 28 days of the issue date of the annual company statement. Late lodgement of changes will result in late fees.

End of company statement

This concludes the information to which the company must respond (if incorrect) under s346C of the *Corporations Act 2001*.

Additional company information

This information is optional under the *Corporations Act 2001*. Late lodgement fees or late review fees do not apply to this information. To add, remove or change a contact address, see www.asic.gov.au/addresses.

6 Contact address for ASIC use only

Registered agent name: HERRON ACCOUNTANTS
Registered agent number: 5461
Address: PO BOX 504 NORTH LAKES QLD 4509

Jay Rajapakse

From: Wendy Monks
Sent: Tuesday, 22 June 2021 12:38 PM
To: Jay Rajapakse
Cc: Nicole Cosgrove
Subject: FW: FW: Constellation Superannuation Jan - Mar 2020

Yes, Rod's employee super.

From: Peters Motorsport <admin@petersmotorsport.com.au>
Sent: 21 April 2020 9:38 AM
To: Wendy Monks <Wendy@herronaccountants.com.au>
Subject: Re: FW: Constellation Superannuation Jan - Mar 2020

Thanks Wendy

regards

Brett Peters

Peters Motorsport
Constellation Racing
Track Attack Australia
36 Beach st
Kippa Ring 4021
m 0429 528 400

On Tue, Apr 21, 2020 at 9:26 AM Wendy Monks <Wendy@herronaccountants.com.au> wrote:

Hi Brett,

I have paid the attached super bill.

Also, I have transferred across Rod's superannuation contribution as outlined below.

Kind Regards,

Wendy.

From: Wendy Monks
Sent: 20 April 2020 9:23 AM
To: 'Peters Motorsport' <admin@petersmotorsport.com.au>
Subject: Constellation Superannuation Jan - Mar 2020

Hi Brett,

Total contributions to be paid for the quarter ended 31 March 2020 is \$3,016.16.

I have attached the contribution to be paid to ATO for Chris Holdt.

Superannuation for Rod will need to be paid to the Dawson Family Superannuation Fund Bank Account.

BSB: 633000

Acc: 140 436 718

Amount \$2,850

When transferring from Constellation to DFT Super Fund Bank Account please put notation "R.Dawson SGC Superannuation Mar 2020"

Once transferred (and paid) can you please advise.

Kind Regards,

Wendy.

The Dawson Family Superannuation Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
C - Income - Gross interest				
	01/07/2019	25000/140436	Bendigo Bank	201.45
	01/08/2019	25000/140436	Bendigo Bank	137.14
	01/09/2019	25000/140436	Bendigo Bank	131.89
	01/10/2019	25000/140436	Bendigo Bank	127.68
	01/11/2019	25000/140436	Bendigo Bank	68.12
	01/12/2019	25000/140436	Bendigo Bank	63.88
	01/01/2020	25000/140436	Bendigo Bank	65.80
	01/02/2020	25000/140436	Bendigo Bank	65.43
	01/03/2020	25000/140436	Bendigo Bank	61.23
	01/04/2020	25000/140436	Bendigo Bank	18.16
	01/05/2020	25000/140436	Bendigo Bank	12.71
	01/06/2020	25000/140436	Bendigo Bank	13.21
Sub-Total				966.70
Ignore Cents				0.70
Total				966.00
R1 - Assessable employer contributions				
	21/04/2020	24200/DAWROD00001A	(Contributions) Dawson, Rodney Arnold - Accumulation (Accumulatio...	2,850.00
Sub-Total				2,850.00
Ignore Cents				0.00
Total				2,850.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
			Assessable employer contributions	2,850.00
Sub-Total				2,850.00
Ignore Cents				0.00
Total				2,850.00
W - GROSS INCOME (Sum of labels A to U)				
				3,816.00
Sub-Total				3,816.00
Ignore Cents				0.00
Total				3,816.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				3,816.00
Sub-Total				3,816.00
Ignore Cents				0.00
Total				3,816.00
H1 - Expenses - SMSF auditor fee				
	30/07/2019	30700	Auditor's Remuneration	275.00
	16/12/2019	30700	Auditor's Remuneration	275.00

The Dawson Family Superannuation Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
H1 - Expenses - SMSF auditor fee				
Sub-Total				550.00
Ignore Cents				0.00
Total				550.00
J1 - Expenses - Management and administration expenses				
	30/07/2019	30100	Accountancy Fees	1,705.00
	01/08/2019	30100	Accountancy Fees	187.00
	01/08/2019	31500	Bank Charges	0.80
	05/08/2019	30800	ASIC Fees	263.00
	01/09/2019	31500	Bank Charges	0.80
	16/12/2019	30100	Accountancy Fees	1,705.00
	01/01/2020	31500	Bank Charges	0.40
	16/07/2019	30400	ATO Supervisory Levy	259.00
	30/06/2020	30400	ATO Supervisory Levy	259.00
Sub-Total				4,380.00
Ignore Cents				0.00
Total				4,380.00
L2 - Expenses - Other amounts (Non-deductible)				
	30/06/2020	85000	Income Tax Payable/Refundable	298.80
Sub-Total				298.80
Ignore Cents				0.80
Total				298.00
N - TOTAL DEDUCTIONS				
				4,930.00
Sub-Total				4,930.00
Ignore Cents				0.00
Total				4,930.00
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				298.00
Sub-Total				298.00
Ignore Cents				0.00
Total				298.00
O - TAXABLE INCOME OR LOSS				
				(1,114.00)
Sub-Total				(1,114.00)
Ignore Cents				0.00
Total				(1,114.00)
Z - TOTAL SMSF EXPENSES				
				5,228.00

The Dawson Family Superannuation Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
Z - TOTAL SMSF EXPENSES				
Sub-Total				5,228.00
Ignore Cents				0.00
Total				5,228.00
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00

The Dawson Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(1,113.30)
SMSF Annual Return Rounding	(0.70)
Taxable Income or Loss	<u>(1,114.00)</u>
Income Tax on Taxable Income or Loss	0.00
CURRENT TAX OR REFUND	<u>0.00</u>
Supervisory Levy	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>259.00</u>

The Dawson Family Superannuation Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Dawson, Rodney Arnold - Accumulation (DAWROD00001A)</u>					
21/04/2020	EBanking Super March 20			2,850.00	2,850.00 CR
				2,850.00	2,850.00 CR
Interest Received (25000)					
<u>Bendigo Bank (140436)</u>					
01/07/2019	interest			201.45	201.45 CR
01/08/2019	interest			137.14	338.59 CR
01/09/2019	interest			131.89	470.48 CR
01/10/2019	interest			127.68	598.16 CR
01/11/2019	interest			68.12	666.28 CR
01/12/2019	interest			63.88	730.16 CR
01/01/2020	interest			65.80	795.96 CR
01/02/2020	interest			65.43	861.39 CR
01/03/2020	interest			61.23	922.62 CR
01/04/2020	interest			18.16	940.78 CR
01/05/2020	interest			12.71	953.49 CR
01/06/2020	interest			13.21	966.70 CR
				966.70	966.70 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
30/07/2019	Herron Accountants		1,705.00		1,705.00 DR
01/08/2019	Herron Accountants		187.00		1,892.00 DR
16/12/2019	Herron Accountants		1,705.00		3,597.00 DR
			3,597.00		3,597.00 DR
ATO Supervisory Levy (30400)					
<u>ATO Supervisory Levy (30400)</u>					
16/07/2019	Tax office		259.00		259.00 DR
30/06/2020	Transfer 2019 ITR bill to sundry creditors		259.00		518.00 DR
			518.00		518.00 DR
Auditor's Remuneration (30700)					
<u>Auditor's Remuneration (30700)</u>					
30/07/2019	Herron Accountants		275.00		275.00 DR
16/12/2019	Herron Accountants		275.00		550.00 DR
			550.00		550.00 DR
ASIC Fees (30800)					
<u>ASIC Fees (30800)</u>					
05/08/2019	asic		263.00		263.00 DR
			263.00		263.00 DR
Bank Charges (31500)					
<u>Bank Charges (31500)</u>					
01/08/2019	bank fees		0.80		0.80 DR
01/09/2019	bank fees		0.80		1.60 DR
01/01/2020	bank fees		0.40		2.00 DR

The Dawson Family Superannuation Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
			2.00		2.00 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
21/04/2020	System Member Journals		2,422.50		2,422.50 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			2,150.88	271.62 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			1,812.42	1,540.80 CR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		232.00		1,308.80 CR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		195.50		1,113.30 CR
			2,850.00	3,963.30	1,113.30 CR
Opening Balance (50010)					
<u>(Opening Balance) Dawson, Deborah Maree - Accumulation (DAWDEB00001A)</u>					
01/07/2019	Opening Balance				142,071.83 CR
01/07/2019	Fund ledger balance forward at 01/07/2019			1,086.17	143,158.00 CR
				1,086.17	143,158.00 CR
<u>(Opening Balance) Dawson, Rodney Arnold - Accumulation (DAWROD00001A)</u>					
01/07/2019	Opening Balance				168,148.47 CR
01/07/2019	Fund ledger balance forward at 01/07/2019			1,285.52	169,433.99 CR
				1,285.52	169,433.99 CR
Contributions (52420)					
<u>(Contributions) Dawson, Rodney Arnold - Accumulation (DAWROD00001A)</u>					
21/04/2020	System Member Journals			2,850.00	2,850.00 CR
				2,850.00	2,850.00 CR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Dawson, Deborah Maree - Accumulation (DAWDEB00001A)</u>					
01/07/2019	Opening Balance				1,223.01 CR
01/07/2019	Fund ledger balance forward at 01/07/2019		1,223.01		0.00 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		1,812.42		1,812.42 DR
			3,035.43		1,812.42 DR
<u>(Share of Profit/(Loss)) Dawson, Rodney Arnold - Accumulation (DAWROD00001A)</u>					
01/07/2019	Opening Balance				1,447.48 CR
01/07/2019	Fund ledger balance forward at 01/07/2019		1,447.48		0.00 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		2,150.88		2,150.88 DR
			3,598.36		2,150.88 DR
Income Tax (53330)					
<u>(Income Tax) Dawson, Deborah Maree - Accumulation (DAWDEB00001A)</u>					
01/07/2019	Opening Balance				136.84 DR
01/07/2019	Fund ledger balance forward at 01/07/2019			136.84	0.00 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			195.50	195.50 CR
				332.34	195.50 CR

The Dawson Family Superannuation Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
<u>(Income Tax) Dawson, Rodney Arnold - Accumulation (DAWROD00001A)</u>					
01/07/2019	Opening Balance				161.96 DR
01/07/2019	Fund ledger balance forward at 01/07/2019			161.96	0.00 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			232.00	232.00 CR
				393.96	232.00 CR
Contributions Tax (53800)					
<u>(Contributions Tax) Dawson, Rodney Arnold - Accumulation (DAWROD00001A)</u>					
21/04/2020	System Member Journals		427.50		427.50 DR
				427.50	427.50 DR
Bank Accounts (60400)					
<u>Bendigo Bank (140436)</u>					
01/07/2019	Opening Balance				312,890.79 DR
01/07/2019	interest		201.45		313,092.24 DR
16/07/2019	Tax office			259.00	312,833.24 DR
30/07/2019	Herron Accountants			1,980.00	310,853.24 DR
01/08/2019	interest		137.14		310,990.38 DR
01/08/2019	Herron Accountants			187.00	310,803.38 DR
01/08/2019	bank fees			0.80	310,802.58 DR
05/08/2019	asic			263.00	310,539.58 DR
01/09/2019	interest		131.89		310,671.47 DR
01/09/2019	bank fees			0.80	310,670.67 DR
01/10/2019	interest		127.68		310,798.35 DR
01/11/2019	interest		68.12		310,866.47 DR
01/12/2019	interest		63.88		310,930.35 DR
16/12/2019	Herron Accountants			1,980.00	308,950.35 DR
01/01/2020	interest		65.80		309,016.15 DR
01/01/2020	bank fees			0.40	309,015.75 DR
01/02/2020	interest		65.43		309,081.18 DR
01/03/2020	interest		61.23		309,142.41 DR
01/04/2020	interest		18.16		309,160.57 DR
21/04/2020	EBanking Super March 20		2,850.00		312,010.57 DR
01/05/2020	interest		12.71		312,023.28 DR
01/06/2020	interest		13.21		312,036.49 DR
				3,816.70	4,671.00
					312,036.49 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2019	Opening Balance				298.80 CR
30/06/2020	Transfer 2019 ITR bill to sundry creditors		298.80		0.00 DR
				298.80	0.00 DR
Sundry Creditors (88000)					
<u>Sundry Creditors (88000)</u>					
30/06/2020	Transfer 2019 ITR bill to sundry creditors			557.80	557.80 CR
				557.80	557.80 CR

Total Debits: 18,956.79

Total Credits: 18,956.79

The Dawson Family Superannuation Fund

Create Entries Report

For the period 01 July 2019 to 30 June 2020

Create Entries Financial Year Summary 01 July 2019 - 30 June 2020

Total Profit	Amount
Income	3,816.70
Less Expense	4,930.00
Total Profit	(1,113.30)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(1,113.30)
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(0.70)
Taxable Income	(1,114.00)
Income Tax on Taxable Income or Loss	0.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(3,963.30)
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	(3,963.30)

Income Tax Expense Available for Allocation	Amount
Member Specific Income Tax	(427.50)
Total Income Tax Expense Allocation	(427.50)

Final Segment 1 from 01 July 2019 to 30 June 2020

Pool Name Unsegregated Pool

Total Profit	Amount
Income	3,816.70
Less Expense	4,930.00
Total Profit	(1,113.30)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(1,113.30)
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	1,113.30
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
Rodney Arnold Dawson(DAWROD00001A)	54.27	169,903.93
Deborah Maree Dawson(DAWDEB00001A)	45.73	143,158.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(3,963.30)
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	(3,963.30)

Allocation to Members	Weighting%	Amount
Rodney Arnold Dawson(DAWROD00001A)	54.27	(2,150.88)
Deborah Maree Dawson(DAWDEB00001A)	45.73	(1,812.42)

Accumulation Weighted Balance Summary	Weighting%	Amount
Rodney Arnold Dawson(DAWROD00001A)	54.27	169,903.93
Deborah Maree Dawson(DAWDEB00001A)	45.73	143,158.00

Income Tax Expense Available for Allocation	Amount
Member Specific Income Tax	(427.50)
Total Income Tax Expense Allocation	(427.50)

Allocation to Members	Weighting%	Amount
Rodney Arnold Dawson(DAWROD00001A)	54.27	(232.00)
Deborah Maree Dawson(DAWDEB00001A)	45.73	(195.50)

Calculation of daily member weighted balances

Rodney Arnold Dawson (DAWROD00001A)

Member Balance

01/07/2019	50010	Opening Balance	169,433.99	169,433.99
21/04/2020	52420	Contributions	2,850.00	552.87
21/04/2020	53800	Contributions Tax	(427.50)	(82.93)
Total Amount (Weighted)				169,903.93

Deborah Maree Dawson (DAWDEB00001A)

Member Balance

01/07/2019	50010	Opening Balance	143,158.00	143,158.00
Total Amount (Weighted)				143,158.00

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	270,000.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2019 to 30 June 2020

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

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

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

Applied/Claimed FTO **0.00**

Allocations of Foreign Tax Offset to Members

Rodney Arnold Dawson(DAWROD00001A) - 100.00 %	0.00
Deborah Maree Dawson(DAWDEB00001A) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR DAWSON
FAMILY SUPERANNUATION FUND
ABN 46 382 359 699
TFN 917 087 908

Income tax 551

Date generated	23/06/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

7 results found - from **23 June 2019** to **23 June 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
14 Aug 2020	14 Aug 2020	General interest charge			\$0.00
14 Aug 2020	13 Aug 2020	Payment received		\$557.80	\$0.00
1 Jun 2020	1 Jun 2020	General interest charge			\$557.80 DR
18 Dec 2019	18 May 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$557.80		\$557.80 DR
2 Sep 2019	1 Jul 2019	General interest charge			\$0.00
5 Aug 2019	3 Dec 2018	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$259.00		\$0.00
17 Jul 2019	16 Jul 2019	Payment received		\$259.00	\$259.00 CR



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR DAWSON
FAMILY SUPERANNUATION FUND
ABN 46 382 359 699
TFN 917 087 908

Activity statement 001

Date generated	23/06/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **23 June 2019** to **23 June 2021** sorted by **processed date** ordered **newest to oldest**

The Dawson Family Superannuation Fund

Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Dawson, Deborah Maree	Provided	54	143,158.00	0.00	0.00	0.00	0.00	0.00
Dawson, Rodney Arnold	Provided	61	169,433.99	2,850.00	0.00	0.00	0.00	2,850.00
All Members				2,850.00	0.00	0.00	0.00	2,850.00

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

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Dawson, Deborah Maree	Concessional (5 year carry forward cap available)	0.00	50,000.00	50,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Dawson, Rodney Arnold	Concessional (5 year carry forward cap available)	2,850.00	50,000.00	47,150.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Dawson, Deborah Maree							
Concessional Contribution Cap	35,000.00	35,000.00	35,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	0.00	0.00	0.00	
Unused Concessional Contribution	0.00	0.00	0.00	0.00	25,000.00	25,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	25,000.00	
Maximum Cap Available	35,000.00	35,000.00	35,000.00	25,000.00	25,000.00	50,000.00	50,000.00 Below Cap
Total Super Balance	0.00	0.00	0.00	141,787.94	142,071.83	143,158.00	

Dawson, Rodney Arnold

Concessional Contribution Cap	35,000.00	35,000.00	35,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	0.00	0.00	2,850.00	
Unused Concessional Contribution	0.00	0.00	0.00	0.00	25,000.00	22,150.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	25,000.00	
Maximum Cap Available	35,000.00	35,000.00	35,000.00	25,000.00	25,000.00	50,000.00	47,150.00 Below Cap
Total Super Balance	0.00	0.00	0.00	167,812.47	168,148.47	169,433.99	

NCC Bring Forward Caps

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Dawson, Deborah Maree	N/A	2,333.09	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Dawson, Rodney Arnold	N/A	2,333.10	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Dawson, Rodney Arnold

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data					
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other	
21/04/2020	EBanking Super March 20	Employer	2,850.00									
Total - Dawson, Rodney Arnold			2,850.00	0.00	0.00	0.00				0.00	0.00	0.00
Total for All Members			2,850.00	0.00	0.00	0.00						

**SUPERANNUATION FUND
TRUST DEED**

**Dawson Family
Superannuation Fund**

Date of Deed:.....25 June 2010..... (insert date of execution)

Our ref: 3150:101648 (SMSF2009-10b)

DBA
Lawyers

Level 1, 290 Coventry Street (PO Box 2085)
South Melbourne Vic 3205
Ph: (03) 9092 9400 Fax: (03) 9092 9440
dba@dbalawyers.com.au www.dbalawyers.com.au
DBA Lawyers Pty Ltd ACN 120 513 037

THIS DEED is made on: 25 June 2010 (insert date of execution)

BY: **DAWSON HOLDINGS (QLD) PTY LTD** ACN 126 282 344 care of WHK Pty Limited, Level 16, 120 Edward Street, Brisbane, Queensland 4000 ('Trustee')

RECITALS:

- A The Trustee establishes the superannuation fund known as 'Dawson Family Superannuation Fund' ('Fund') on execution of this Deed, in accordance with this Deed as a self managed superannuation fund with the flexibility of becoming another type of superannuation fund.
- B The Trustee has agreed to act as trustee of the Fund and will hold the Fund's property on trust in accordance with this Deed and the attached governing rules ('Governing Rules').
- C Subject to rule 1, the purpose of the Fund is to provide superannuation benefits to Members, and in the event of their death, for their Dependants and to act for any other purposes as permitted from time to time under the *Superannuation Industry (Supervision) Act 1993* (Cth) and the *Superannuation Industry (Supervision) Regulations 1994* (Cth).
- D The Trustee desires to maintain the Fund as a complying superannuation fund under the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth).

PROVISIONS:

- 1. The Trustee establishes the Fund as a trust to be administered in accordance with this Deed and the Governing Rules.
- 2. The Trustee confirms that it will act as the initial Trustee of the Fund in accordance with this Deed and the Governing Rules.
- 3. This Deed and the Governing Rules are varied in accordance with rule 24. This Deed and the Governing Rules are subject to the definitions in rule 29.

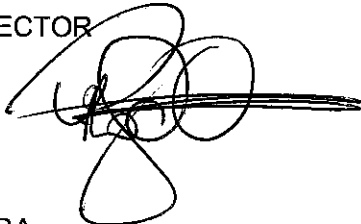
EXECUTED as a deed.

EXECUTED by **DAWSON HOLDINGS**)
(QLD) PTY LTD ACN 126 282 344 by)
being signed by the persons authorised)
to sign for the company:)

DIRECTOR / SECRETARY

D Dawson

DIRECTOR



SMSF GOVERNING RULES

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PART B — FORMS

FORM 1.....	APPLICATION FOR MEMBERSHIP
FORM 2.....	NOTIFICATION TO CONTRIBUTING EMPLOYER

This documentation has been prepared by DBA Lawyers ('DBA') on its instructions contained in the order form. DBA provides no advice to the parties establishing the Fund or the person ordering the Fund unless it is requested to do so in writing. As superannuation and taxation laws are subject to continual change and substantial penalties can be imposed for any breach, expert advice should be obtained wherever in doubt. Except to the extent required by law, we disclaim all and any liability arising in any manner that does not relate to the documentation prepared on our specific instructions.

Fund Purpose

1.
 - 1.1. While the Trustee is not a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Old-Age Pensions to Members and, on their death, to their Dependants.
 - 1.2. While the Trustee is a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Benefits to Members and, on their death, to their Dependants.
 - 1.3. Subject to the Standards, this Fund is not intended to be a Defined Benefit Fund, and the Trustee shall not:
 - (a) operate the Fund as if the Fund were a Defined Benefit Fund;
 - (b) accept a Member who would be a Defined Benefit Member; or
 - (c) convert a Member to a Defined Benefit Member, or the Fund to a Defined Benefit Fund;and the Trustee shall reject or disregard any applicant, Member, contribution or any other event that would otherwise cause the Fund to become a Defined Benefit Fund.
 - 1.4. The Fund is intended to be an SMSF. However, during any period that the Fund's status is such that it is no longer an SMSF and is a Small APRA Fund or another type of fund permitted under the Standards, these Governing Rules shall be read subject to the Fund's status at the relevant time.

Fund Assets

2.
 - 2.1. The assets of the Fund shall consist of all the cash, investments, insurances and other rights or entitlements held in trust by the Trustee under these Governing Rules and shall include:
 - (a) any money or assets transferred into the Fund;
 - (b) any contribution (in money or kind) made to the Fund; and
 - (c) all profits, accumulations and Earnings of the Fund net of any Disbursements.
 - 2.2. Subject to rule 6.2, a Member is not entitled to any specific asset belonging to the Fund and the Trustee shall have an absolute discretion in determining which assets are applied to provide funds for any amount which becomes payable in respect of a particular Member.
 - 2.3. Every outgoing Trustee shall use its best endeavours, at the request of an incoming Trustee, to transfer its title to the assets of the Fund to the incoming Trustee and to assist the incoming Trustee to gain control of the Fund.

Trustee

3.

3.1. Trustee

The Fund shall be vested in the Trustee and the Trustee shall hold the Fund assets subject to these Governing Rules. The Trustee shall be such natural persons, Corporate Trustee, RSE Licensee, acting trustee, substitute trustee, successor co-trustee, replacement trustee or other person or company permitted or required to act as a trustee of the Fund from time to time by the Standards.

3.2. Appointment

(a) Subject to the Standards and this rule, Members who either individually or in total have aggregate Account balances greater than half of the total value of all Account balances in the Fund attributable to Members may, by deed, written resolution or other written instrument, appoint a Trustee who consents to that appointment in writing. In relation to the appointment of a Trustee, the LPR:

- (i) of a deceased Member in respect of whom an Interest remains in the Fund may exercise the decision making power that the deceased Member could have exercised had he or she been alive; and
- (ii) of a Member under a legal disability may exercise the decision making power for the legally disabled Member, whether the legal disability is because of age or otherwise;

subject to rule 8.9(b).

(b) If the Trustee is a Corporate Trustee, the appointment of a director of a Corporate Trustee (whether as a successor director or otherwise) shall be in accordance with the Company Rules unless the Standards prescribe otherwise.

(c) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is an SMSF each individual Trustee or each director of a Corporate Trustee shall:

- (i) not be a Disqualified Person;
- (ii) be a Member of the Fund and satisfy any eligibility criteria to be an individual trustee or director of a Corporate Trustee as prescribed by the Standards;
- (iii) satisfy such alternative test that is permitted by the Standards providing for such situations as:
 - (A) single Member SMSFs;
 - (B) if a Member has died, even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
 - (C) if a Member suffers from a legal disability (including a person under a legal disability because of age), even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
 - (D) if a Member is under a legal disability due to age and does not have an LPR;

- (E) if a Member has appointed an LPR under an enduring power of attorney; or
- (F) if a Benefit in the Fund is subject to a Payment Split or a Non-Member Spouse interest has been created pursuant to the SISR for a Non-Member Spouse who was not a Member of the Fund immediately before the operative time for the Payment Split; or
- (iv) satisfy such other requirements permitted by the Standards or the Regulator.
- (d) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is a Small APRA Fund the Trustee shall:
 - (i) be an RSE Licensee authorised to act as trustee of the Fund; or
 - (ii) satisfy such other requirements permitted by the Standards or the Regulator.
- (e) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is not an SMSF or a Small APRA Fund, the Trustee shall satisfy such of the requirements prescribed by the Standards or the Regulator in relation to the Trustee and the decision making of the Trustee.
- (f) The Regulator may appoint an acting trustee in accordance with the Standards on such terms and conditions as the Regulator may specify.

3.3. Successor Trustee

- (a) A Member who is an individual Trustee ('**Nominating Member**') may, by providing a nomination to the other Trustees, nominate:
 - (i) their LPR to act as Trustee ('**Successor Trustee**') in the Nominating Member's place in the event of the Nominating Member's death or during any period that the Nominating Member is under a legal disability, subject to rule 3.7(b); or
 - (ii) a single natural person to act as Trustee ('**Successor Trustee**') in the Nominating Member's place in the event of the Nominating Member's death or during any period that the Nominating Member is under a legal disability;

provided that any nominated Successor Trustee is not a Disqualified Person and the appointment would not cause the Fund to cease being an SMSF.
- (b) A nomination made under this rule 3.3 must:
 - (i) be in writing;
 - (ii) be signed and dated by the Nominating Member in the presence of two adult witnesses, neither of whom is nominated therein as the Successor Trustee or is an LPR of the Nominating Member; and
 - (iii) contain a declaration signed and dated by both of the witnesses stating that the nomination was signed by the Nominating Member in their presence.
- (c) A nomination made under this rule 3.3 is revoked if:
 - (i) the Nominating Member makes a new nomination;
 - (ii) the Nominating Member revokes their nomination by providing written notice of the revocation to the other Trustees; or

- (iii) a Corporate Trustee is appointed as Trustee of the Fund.
- (d) The appointment of a Successor Trustee shall become effective and the Successor Trustee shall become a Trustee of the Fund when, following the death or legal disability of the Nominating Member, the Successor Trustee has consented to their appointment in writing (and, if the Successor Trustee has been nominated because they are the LPR of the Nominating Member, when every person who is required to act as LPR has consented to their appointment in writing), provided:
 - (i) the Successor Trustee is not under a legal disability or a Disqualified Person (and for the avoidance of doubt, if the Successor Trustee has been nominated because they are the LPR of the Nominating Member, provided every person who is required to act as LPR is not under a legal disability or a Disqualified Person); and
 - (ii) the appointment of the Successor Trustee would not cause the Fund to cease being an SMSF.
- (e) For the avoidance of doubt, if a Successor Trustee dies or comes under a legal disability before the death or legal disability of the Nominating Member, the deceased or legally disabled Successor Trustee's LPR may not become a Trustee of the Fund by virtue of being the LPR of that Successor Trustee.
- (f) In addition to any other circumstances in which the office of a Trustee becomes vacant under these Governing Rules, the office of a Trustee which is held by a Successor Trustee shall also cease on the occurrence of the following events:
 - (i) if the Nominating Member has died and the Successor Trustee has been appointed because they are the LPR of the Nominating Member – Benefits in respect of the Nominating Member's Interest commence to be payable; or
 - (ii) if the Successor Trustee holds office as a Trustee because of the legal disability of the Nominating Member – the Nominating Member ceases to be under a legal disability, in which case the Nominating Member shall again become a Trustee;

unless the Successor Trustee can remain a Trustee without causing the Fund to cease being an SMSF.

3.4. Vacancy

Subject to the Standards, the office of a Trustee shall:

- (a) become vacant if:
 - (i) the Trustee resigns as trustee by executing a deed, written resolution or other instrument or in some other manner authorised by the Standards;
 - (ii) where the Trustee is a natural person, the Trustee dies;
 - (iii) where the Trustee is a natural person, the Trustee comes under a legal disability and an appointment of Successor Trustee made in accordance with rule 3.3 becomes effective;
 - (iv) the Trustee becomes a Disqualified Person, unless that person can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards;
 - (v) subject to the Standards and this rule, Members who either individually or in total have aggregate Account balances greater than half of the total value of all Account balances in the Fund attributable

to Members, by deed, written resolution or other written instrument, remove an individual Trustee, Corporate Trustee or RSE Licensee as the case may be. In relation to the removal of a Trustee, the LPR:

- (A) of a deceased Member in respect of whom an Interest remains in the Fund may exercise the decision making power that the deceased Member could have exercised had he or she been alive; and
- (B) of a Member under a legal disability may exercise the decision making power for the legally disabled Member, whether the legal disability is because of age or otherwise;

subject to rule 8.9(b);

- (vi) if the Fund is an SMSF, an individual Trustee or a Corporate Trustee can no longer comply with the requirements of being a trustee of such a fund (unless that person or company can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards for any extended period); or
 - (vii) if the Fund is a Small APRA Fund, the RSE Licensee can no longer satisfy the requirements of being a trustee of a Small APRA Fund unless the Trustee can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards; and
- (b) be filled as soon as practicable on any vacancy arising if such a vacancy causes or would in time cause the Fund to cease being an SMSF or Small APRA Fund as the case requires.

3.5. Notification and Declaration Requirements

If required by the Standards and subject to rule 23, a declaration, notification or other document prescribed by the Standards shall be completed and lodged with the Regulator or retained with the Fund's records within the required time on a change in the office of Trustee or change in the directorship of a Corporate Trustee.

3.6. Decisions — Individual Trustees

If the Trustee comprises:

- (a) no more than two individuals, trustee decisions shall require unanimous approval; or
- (b) more than two individuals, trustee decisions shall require majority approval;

and if there is any deadlock in making any decision, each trustee's vote shall be weighted in relation to the value of each of their respective total Account balances (if any) in the Fund and the vote with the greatest overall weighting shall prevail, unless the Standards prescribe otherwise.

3.7. Decisions — Successor Trustees and LPRs

- (a) A:
 - (i) Successor Trustee appointed in accordance with rule 3.3; or
 - (ii) LPR appointed as Trustee in place of a Member in any other circumstance;

shall have the same voting rights the Nominating Member or Member would otherwise have had as Trustee.

- (b) If the LPR acting as Trustee, whether as Successor Trustee or otherwise, is comprised of more than one person, whether acting jointly or jointly and severally, then:
 - (i) those persons shall jointly be entitled to one vote only as Trustee; and
 - (ii) in the event of deadlock in making any decision, the LPR's joint vote shall only be weighted once under rule 3.6 in relation to the value of the Account balance of the Nominating Member or Member, as the case requires, whom the LPR acts as Trustee in place of.
- (c) Notwithstanding rule 3.7(a), if:
 - (i) a Successor Trustee appointed in accordance with rule 3.3 continues and is permitted to be a Trustee of the Fund after the events described in rules 3.3(f)(i) and (ii) in the manner contemplated by rule 3.3(f); or
 - (ii) a LPR appointed as Trustee in place of a Member in any other circumstance continues and is permitted to be a Trustee of the Fund after, as the case requires:
 - (A) Benefits in respect of the deceased Member's Interest commence to be payable;
 - (B) the Member ceases to be under a legal disability; or
 - (C) the LPR ceases to hold an enduring power of attorney in respect of the Member;

then that Trustee shall, after the relevant event, have the ordinary voting rights of any Trustee as provided for in rule 3.6.

3.8. Meetings — Individual Trustees

Trustees may communicate with each other and meet together for the dispatch of business and adjourn and otherwise regulate their business as they think fit and, unless the Standards prescribe otherwise:

- (a) the Trustees may confer or communicate via any means as the Trustees consider appropriate including any electronic means. Subject to rules 3.8(c) and 3.8(d), a resolution passed by such a conference or communication method shall be effective, notwithstanding that the Trustees are not present together in the same place at the same time;
- (b) if there is any interruption to a conference of Trustees, the Trustees have a discretion to determine that the interruption constitutes an adjournment of the conference until the time communications are reconnected or the Trustees determine;
- (c) a resolution may be confirmed by written minutes of a meeting by facsimile, email or by such other means as the Trustees approve; and
- (d) if all the Trustees have signed or passed a resolution which may be in a document or separate documents (including in a manner permitted by rule 3.8(c)) containing a statement that they are in favour of a resolution, that resolution shall be taken to have been passed at the time at which the document was signed or approved by the last Trustee required to sign or approve of that document.

3.9. Decisions and Meetings — Corporate Trustees

If the Trustee is a Corporate Trustee, Trustee decisions and meetings shall be in accordance with the Company Rules unless the Standards prescribe otherwise.

3.10. Trustee Remuneration

Subject to rule 5 and the Standards:

- (a) during any period that the Fund is an SMSF, neither a director of a Corporate Trustee nor an individual who is a Trustee shall be entitled to receive remuneration from the Fund for their services unless remuneration is permitted under the Standards;
- (b) subject to rule 3.10(a), any individual Trustee or director of a Corporate Trustee engaged in any profession or business may, notwithstanding their office, act in a professional capacity, and shall be entitled to charge and be paid not more than a commercial rate for all professional and other charges for any business or work or act done by them, their firm, or their company, in connection with the Fund including acts which a Trustee could have done personally; and
- (c) subject to rule 3.10(a), an individual Trustee or a director of a Corporate Trustee shall not be required to make an election between professional charges and any commission or fees otherwise authorised by the Members, statute or a court of law and an RSE Licensee or acting trustee shall be entitled to its normal fees, charges and commissions including any amounts authorised by legislation.

Trustee's Duties

4. The Trustee must:

- 4.1. act honestly in relation to all matters concerning the Fund;
- 4.2. exercise, in relation to all matters concerning the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with assets of another for whom that person felt morally bound to provide;
- 4.3. ensure that the Trustee's duties and powers are performed and exercised in the best interests of the Members;
- 4.4. keep the money and other assets of the Fund separate from any money and assets, respectively:
 - (a) that is held by the Trustee personally;
 - (b) that is money or assets of an employer or an associate; or
 - (c) that is otherwise not part of the Fund;
- 4.5. not enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising its functions and powers;
- 4.6. formulate and give effect to one or more investment strategies that have regard to the whole of the circumstances of the Fund and the circumstances of particular Members including, but not limited to, the following:
 - (a) the risk involved in making, holding and realising, and the likely return from, the investments of the Fund having regard to the Fund's objectives and expected cash flow requirements;
 - (b) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
 - (c) the liquidity of the Fund's investments having regard to the Fund's expected cash flow requirements; and

- (d) the ability of the Fund to discharge its existing and prospective liabilities;
- 4.7. formulate and give effect to one or more strategies for the prudential management of any reserves held by the Fund consistent with the Fund's investment strategies and its capacity to discharge its liabilities, whether actual or contingent, as and when they fall due;
- 4.8. provide Members with access to any prescribed information and prescribed documents in accordance with the Standards; and
- 4.9. ensure that such other duties or covenants that a trustee of the Fund must comply with under the Standards, including preparation of a derivatives risk statement and related documentation, are complied with.

Trustee's Indemnity

5.

5.1. Subject to the Standards, the Trustee and its directors or officers shall not be liable or responsible for any loss:

- (a) arising from a breach of trust or otherwise, unless the loss was caused by the Trustee's own fraud or dishonesty or intentional or reckless failure to exercise the degree of care and diligence it is required to exercise;
- (b) suffered as a result of relying on any professional advice or assistance, provided that the Trustee was acting in good faith;
- (c) suffered as a result of the delegation in good faith of any function, discretion, duty or obligation;
- (d) resulting from the Trustee complying with the Standards notwithstanding that the act or omission may constitute a breach of trust or non-compliance with the express provisions of these Governing Rules; or
- (e) suffered by the Fund or any Member as a result of:
 - (i) no or insufficient or inadequate insurance being obtained by the Trustee, whether the loss was foreseeable or not; or
 - (ii) an insurer failing to pay, in whole or in part, an amount in respect of an insurance policy for whatever reason;

unless the Standards require that the Trustee and its directors or officers must remain liable or responsible for the act or omission resulting in the loss if the act or omission gave rise to a monetary penalty under the civil penalty order provisions of the Standards or otherwise.

5.2. The Trustee shall:

- (a) be fully indemnified out of the Fund for the costs of managing and administering the Fund and all other liabilities incurred by or on behalf of the Fund as required by the Standards;
- (b) be indemnified and discharged despite, if after a change of Trustee, there remains a sole Trustee; and
- (c) have a lien on and may use the assets of the Fund to satisfy this indemnity unless prohibited by regulation 13.13 or 13.14 or Part 5 of the SISR or otherwise by the Standards.

- 5.3. Unless otherwise agreed between interested parties, the Trustee's costs of obtaining advice, including legal, accounting, investment, financial, actuarial or other advice and all related assistance and information in respect of the Fund shall be met by the Fund.

Investment

6.

6.1. Fund Investments

- (a) Subject to rules 2 and 4 and the Standards, the Trustee shall ensure that all of the assets of the Fund are invested in such appropriate investments, in Australia or elsewhere, as the Trustee thinks fit including, without limitation:
- (i) any investment taken to be prudent under Trustee Law;
 - (ii) on deposit or on loan, with or without security, at such rate of interest and upon such terms as the Trustee may consider reasonable;
 - (iii) the purchase or acquisition of any real or personal property and in particular (but not limited to) any chattels, machinery, plant, stock-in-trade, patents, trade marks, registered designs and copyrights or any interest in them;
 - (iv) the giving or taking of leases, licences or options over real or personal property or any interest in respect of them;
 - (v) the discounting of loans, mortgages, contracts, hire purchase agreements or leases;
 - (vi) the purchase or acquisition in any way of shares or stock (of any class or description) or of any type of bond, mortgage, debenture, note, option, instalment warrant, hedge, foreign exchange or currency, futures or derivative contract, contract for difference or other like security or arrangement in or in respect of a company, other entity or asset, whether listed or unlisted and whether it is fully or partly paid up and whether secured or unsecured, registered or unregistered;
 - (vii) on deposit with or on loan to any bank, building society, credit co-operative or other financial institution and in any type of account, whether secured or not and the Trustee is empowered to open and operate accounts accordingly;
 - (viii) in financial instruments and the Trustee may draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, cheque, bank bill or other negotiable or transferable instrument;
 - (ix) any mortgage or other security on freehold, leasehold or any other form of property even though the amount of the loan may exceed two-thirds of the value of the property and whether or not a report or valuation has been obtained on the value of the property;
 - (x) any policy or annuity whether by proposal, purchase or otherwise, and any choses in action, and any interests for life or any lesser term or in reversion;
 - (xi) the purchase or acquisition of or subscription for any interest in a trust, including any unit or sub-unit in any unit, fixed or hybrid trust, whether listed or unlisted, whether held individually or jointly and whether the units or sub-units are fully or partly paid up or whether their issue involves any other interest whether contingent or not;

- (xii) any business (including a business of primary production) including any direct or indirect interest in any business and if a Trustee has invested in a business the Trustee may, to the extent permitted by the Standards, carry on the business or employ persons to carry on the business on behalf of the Trustee; and
 - (xiii) any other investments which are acceptable under the Standards.
- (b) The Trustee shall not be empowered or authorised to:
- (i) make loans or give any other financial assistance using the resources of the Fund to a Member or a relative of a Member;
 - (ii) make loans to, make investments in or enter into Leases over assets of the Fund with a related party or related trust of the Fund that would cause the loan, investment or Lease to exceed the level permitted by the Standards, subject to rule 6.1(b)(i);
 - (iii) subject to rule 7.3(i), borrow money on behalf of the Fund; or
 - (iv) acquire assets, including any insurance policy, from an Employer, a Member, a related trust or any other related party;

unless authorised by the Standards and only to the extent (if any) allowed by the Standards.

6.2. Separately Identifiable Assets

The Trustee may deal with specific assets of the Fund in respect of particular Members on a temporary or permanent basis in accordance with rules 6.2(a) or 6.2(b) respectively.

- (a) The Trustee may segregate an asset of the Fund on a temporary basis as follows:
- (i) acquire and maintain any specific assets for the purposes of supporting any Interest or of paying any Benefit and acquire and deal with any asset, insurance, annuities or similar arrangements for any Member;
 - (ii) establish, change or discontinue any sub-fund, portfolio, account or class of Membership ('**Sub-Account**') within the Fund with separately identifiable assets, Members and liabilities with Interests in such part only held by the Members in that Sub-Account or class of Membership as may be the case;
 - (iii) alter, exchange and segregate certain assets from other assets and deal with the Fund as different Sub-Accounts, segments or partitions in respect of certain assets as the Trustee determines and deal with liabilities accordingly;
 - (iv) reallocate, alter or exchange a segregated asset from one Sub-Account to another Sub-Account regardless of whether any or all of the Sub-Accounts are supporting a Pension and regardless of whether one Sub-Account is for the benefit of one Member and the other Sub-Account is for the benefit of another Member;
 - (v) apply, without obtaining any of the consents required by Trustee Law, any part of the Fund in its actual condition or state of investment in or toward satisfaction of any Benefit as the Trustee thinks fit; and
 - (vi) if a specific asset is held for a Member, Sub-Account or a class of Members, reflect the value of the asset and the Earnings on such

asset in the Accounts for that Member, Sub-Account or class of Members or such other Accounts as the Trustee determines.

- (b) Notwithstanding any other provisions in these Governing Rules, the Trustee may quarantine any asset of the Fund on an ongoing basis as follows:
 - (i) the Trustee may establish any Sub-Account or class of Membership within the Fund with separately identifiable assets and Members and the Trustee shall record such assets in the Accounts of the Members of the particular Sub-Account or class of Membership and deal with liabilities accordingly;
 - (ii) the Earnings on such assets shall only be reflected in the Sub-Accounts for those Members for whom the particular asset is held. Any Taxes and expenses payable in respect of the particular asset shall be debited to the Sub-Accounts of those Members for whom the asset or investment is held; and
 - (iii) such assets shall not be transferred out of the Sub-Accounts of those Members under rule 22 or otherwise, other than for the purpose of providing a Benefit to those Members in accordance with these Governing Rules.
- (c) The Trustee may ascertain and fix the value of the assets of the Fund and the liabilities to which the Fund is committed in accordance with the Standards, and every ascertainment or fixing of value made under this rule shall bind all persons who are or may become interested in the Fund, including persons who do not have legal capacity and persons who are not yet Members.

Powers

7.

- 7.1. The Trustee has an absolute discretion in carrying out any acts, matters and things it deems expedient for the purposes of the Fund. In the exercise of the powers, authorities and discretions conferred on the Trustee by law and these Governing Rules, the Trustee shall have an absolute and uncontrolled discretion to exercise or refrain from exercising all powers, authorities and discretions.
- 7.2. Unless otherwise required under these Governing Rules or under the Standards, the Trustee is not obliged to give reasons for its acts or omissions.
- 7.3. The Trustee has the power, having regard to the Fund's status at the relevant time, to do anything that a trustee of a superannuation fund is permitted to do under the Standards and at law, including the power to:
 - (a) settle, compromise, commence, carry on or defend proceedings or submit to arbitration or mediation any claims, matters or things relating to these Governing Rules or the rights of any Member;
 - (b) purchase an interest in an Approved Fund to provide all or part of a pension or annuity or to provide all or a part of the Pension payable in respect of a Member and the pension or annuity shall be in the name of the Trustee or, if the Trustee shall so determine, in the name of the Member in accordance with the Standards;
 - (c) pay all Disbursements;
 - (d) sell, vary, improve, renovate or repair any investment and may exchange any investment for another investment;

- (e) set aside out of the Fund from time to time such amount of money as is sufficient, in the Trustee's opinion, to meet any debt or obligation due or accruing;
- (f) pay calls on shares or stock or units forming part of the Fund and to accept transfers of shares or Securities;
- (g) assent to and concur in any arrangement, sale, transfer or exchange of any shares, stock, debentures or other Securities modifying any rights, privileges or interest in relation to the Fund and to agree to and concur in any scheme of arrangement for the increase or reduction of the value or amount of the same in the capital of any company, trust or other investment in which any shares, stock, debentures or other Securities forming any part of the Fund for the time being may be invested or agree to or concur in any rearrangement of its capital or its reconstruction or any arrangement made or proposed to be made by it for any purpose;
- (h) subject to rules 6.1(b)(i) and 6.1(b)(ii), lend money and provide similar financial assistance and to secure the repayment of it in any manner and upon such terms and conditions, including with or without security or with or without interest, as the Trustee determines;
- (i) subject to the Standards, borrow money from any persons, firms, corporations, bodies, associations or governmental or municipal bodies, including a related party:
 - (i) to apply for the acquisition of an asset where:
 - (A) the asset or a replacement for that asset ('Asset') is held on trust for the benefit of the Trustee until the Trustee acquires legal ownership of the Asset;
 - (B) the Asset is one which the Trustee is not prohibited from acquiring under the Standards;
 - (C) the rights of the lender against the Trustee for default on the borrowing and any charges related thereto are limited to the Asset;
 - (D) if the Trustee has a right relating to the Asset, the rights of the lender against the Trustee for the Trustee's exercise of its right are limited to rights relating to the Asset; and
 - (E) the borrowing complies with any other requirement under the Standards;

upon such terms with or without security or interest as the Trustee deems fit and to give, or to authorise the giving of security by mortgage, charge (whether fixed or floating) or otherwise in respect of the Asset. The rights of the mortgagee or chargee shall take priority in all respects over the rights of the Members and Beneficiaries hereunder and all other persons whatsoever;
 - (ii) to pay Benefits or to settle Securities as provided for under the Standards; or
 - (iii) where the borrowing otherwise complies with such rules relating to borrowing as may be provided under the Standards;
- (j) indemnify or undertake to indemnify anyone or any body in respect of any claims, matters or things relating to the Fund or to the rights of Members in respect of the Fund;

- (k) insure or re-insure any risks, contingencies or liabilities of the Fund with any insurance company, mortgage insurance company, re-insurance company, any other entity willing to accept or underwrite the risk or any other fund as the Trustee determines;
- (l) underwrite or sub-underwrite any risks, contingencies or liabilities including any under a superannuation arrangement conducted by an Employer if there exists the possibility of transfers of Employees to the Fund;
- (m) procure the registration or recognition of the Trustee or the Fund in any country or place outside the jurisdiction of its place of incorporation or establishment, as the case may be;
- (n) subject to rule 1.3, complete any election or perform any act as required by the Standards, including changing the status of the Fund to or from an SMSF to a Small APRA Fund or other type of Approved Fund, accumulation, pension or any other type of fund permitted or required by the Standards;
- (o) open any account or accounts with any bank or financial or other institution and to operate such account or accounts and to draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque, bank bill or other negotiable or transferable instrument;
- (p) raise any money in any lawful manner including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note, derivative or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respects as the Trustee thinks fit. Any money raised by the Trustee will form part of the Fund;
- (q) subject to the Standards, give or authorise the giving of security by way of mortgage, charge, guarantee, indemnity or otherwise in respect of any asset of the Fund; and
- (r) generally do any other act or thing as the Trustee considers necessary or expedient in respect of the management and administration of the Fund and to further the interests of the Fund.

7.4. The Trustee may exercise any of its powers or rights even if the Trustee is a Member, a Beneficiary, an Employer, an LPR of a Member or an associate of a Member, Beneficiary, Employer or LPR of a Member, a related party or related trust or has a direct, indirect or personal interest or benefit (whether fixed, non-fixed, potential, contingent or otherwise) in the exercise of the power or right provided that the power or right is exercised in good faith and is in accordance with the Standards.

7.5. The Trustee may:

- (a) take out and maintain insurance over risks and liabilities in respect of the Fund including insurance:
 - (i) on the lives, disability and working capacity of Members;
 - (ii) in respect of the Fund's assets or trustee liabilities; and
 - (iii) in order to provide Benefits to Members and, on their death, to their Dependants or LPR;
- (b) transfer any insurance policy, annuity contract or other similar entitlement in the Fund in favour of a Member in respect of any Benefit entitlement under these Governing Rules and the Trustee may determine the value, if any, that is attributable to the entitlement transferred;

- (c) reduce or abandon insurance cover in relation to a Member who consents thereto or whose age, ill health or other circumstances makes it too costly or impracticable to effect or continue such cover; and
 - (d) meet the cost of insurance out of any Account in the Fund.
- 7.6. The Trustee may withhold Tax from any Benefit, contributions, amounts allocated from a reserve Account, Earnings, gains, assets, Disbursement or other payment received, receivable or paid or payable by the Fund and obtain and furnish any information and deal in or pay any Tax.
- 7.7. The Trustee may pay any Tax liability of a Member in respect of contributions received by the Trustee on the Member's behalf if permitted by the Standards.
- 7.8. The Trustee may obtain and, subject to its discretion, act (or refrain from acting) on any advice or obtain any assistance as it considers appropriate.
- 7.9. Subject to the Standards and these Governing Rules, the Trustee may pay an amount or transfer assets to or in favour of a Member and the Trustee may accept an amount or assets directly or indirectly from a Member or any other party (if an amount is paid or assets are transferred to another party) provided its consent is obtained in respect of any such payment, receipt or transfer.
- 7.10. Subject to the Standards, the Trustee may delegate any functions, duties, discretions or obligations, including the holding of title to the assets of the Fund, to any person, entity, organisation, custodian, agent, nominee or bare trustee to exercise or undertake on behalf of the Trustee by power of attorney (whether enduring or otherwise), resolution, deed or otherwise for any purposes and with any powers, conditions, limitations, authorities or discretions as it thinks fit, provided that any custodian or investment manager is appointed in writing. Similarly, the Trustee may remove, replace or suspend any person or organisation as it considers appropriate.
- 7.11. Subject to rule 8.5 and the Standards, the Trustee is empowered to comply with and do all things necessary to give effect to orders, agreements or arrangements (whether formal or informal) including:
 - (a) splitting orders, Payment Splits or interest splits;
 - (b) binding financial agreements and any superannuation agreements;
 - (c) flagging orders or flag-lifting agreements; and
 - (d) any similar orders or agreements for de facto relationships made pursuant to the Family Law Act.
- 7.12. The Trustee is empowered to do or refrain from doing any other such thing as is necessary in order to comply with such orders, agreements or arrangements referred to in or contemplated by rule 7.11, and the Trustee shall, subject to the Standards, be entitled to charge reasonable fees and charges for such acts, matters or things.
- 7.13. Subject to the Standards, in the event that any Member of the Fund makes any claim, assertion, complaint, demand, request or otherwise in relation to the Fund or the Trustee that, in the Trustee's opinion, is of little or no substance, even if the matter does not involve any legal action or third party, the Trustee can recover any expense or cost in relation to the administration, dispute resolution or any dealing in relation to that Member from their Interest in the Fund and shall not be under any obligation to notify that Member or any other Member of the Fund or person in relation thereto.
- 7.14. If the terms and conditions of a Benefit provided by this Fund are not expressly prescribed in these Governing Rules either in whole or in part, the Trustee shall determine the terms and conditions under which that Benefit is provided. The Trustee must ensure that at least the minimum terms and conditions of the Standards relating to that type of Benefit are complied with.

- 7.15. The Trustee shall not discriminate against any person on the grounds of that person's sex or marital status or in any other manner that would infringe the *Sex Discrimination Act 1984* (Cth) or any other Australian law (including state or territory law) concerned with discrimination.
- 7.16. Subject to the Standards, the Trustee may determine that any of its discretions or powers have effect on a current, retrospective or prospective basis.

Membership

8.

8.1. Eligibility

Subject to rules 1.3, 3 and 8.2 and the Standards, the Trustee may admit any one or more of the following applicants to Membership:

- (a) a person under a legal disability, including a person under a legal disability because of age;
- (b) a person under 65 years of age, including a person who is or who is not Gainfully Employed;
- (c) subject to rules 9.3 and 9.4, a person 65 years of age or older;
- (d) subject to rule 8.5, a Spouse who becomes entitled to a Benefit or Interest in the Fund under an order or agreement made pursuant to the Family Law Act;
- (e) subject to rule 8.6, a Spouse who is entitled to contributions-splitting;
- (f) an Eligible Spouse; or
- (g) any other person authorised under the Standards.

8.2. Requirements for Membership

The Trustee shall only admit an applicant for Membership:

- (a)
 - (i) if the applicant has provided an Application for Membership Form to the Trustee, unless the Trustee determines that the applicant may apply for Membership by such other means the Trustee considers appropriate, including without limitation a verbal request by the applicant to the Trustee; and
 - (ii) subject to rule 3.2, if the Fund is an SMSF, the applicant is not a Disqualified Person and they intend to be appointed as an individual trustee or director of a Corporate Trustee, as the case may be, of the Fund; or
- (b) if the applicant (or person to be appointed as an individual trustee or director of a Corporate Trustee in place of the applicant under rule 8.2(a)(i)) and the Fund satisfy such other requirements as are prescribed by the Standards or the Regulator.

8.3. No minimum Interest

Subject to these Governing Rules including rule 8.8, a person who has or will have a nil or negative Interest in the Fund or whose Interest is reduced to nil or becomes negative:

- (a) may be admitted for Membership by the Trustee; or

- (b) in the case of an existing Member – continues to be a Member until the Trustee determines otherwise.

8.4. Conditional admission

The Trustee may admit an applicant as a Member of the Fund and attach special conditions to their Membership or Interest in the Fund.

8.5. Family Law — New Interests

Despite any other provision of these Governing Rules and unless the Trustee determines otherwise in relation to a request under regulation 7A.05 of the SISR, a new interest in the Fund shall not be created for a Non-Member Spouse.

8.6. Spouse Contributions-Splitting

Despite any other provision of these Governing Rules, if a Member requests the Trustee under any spouse contributions-splitting provisions of the Standards to create a new interest in the Fund for a Spouse, the Trustee may refuse to create the interest.

8.7. Evidence

Each applicant for Membership and each Member shall give to the Trustee full and accurate information and produce the documents and other evidence, including submitting to the health and medical checks and tests, as the Trustee may reasonably and lawfully require from time to time in connection with their Membership of the Fund.

8.8. Cessation

Subject to the Standards and the Trustee's discretion to determine otherwise, a Member shall cease to be a Member of the Fund upon the earliest to occur of the following:

- (a) in relation to that Member's death — when all of the deceased Member's Interest has been paid or otherwise applied by the Fund towards the Beneficiaries of the deceased Member or the Member's LPR or both and this rule 8.8(a) shall take priority over rule 8.3;
- (b) when the Trustee determines that their continued Membership may cause the Fund to become another type of fund;
- (c) when the Trustee requires that a Member cease their Membership of the Fund to comply with the Standards;
- (d) when the Member is required to cease their Membership of the Fund to comply with the Family Law Act or an agreement made pursuant to that Act;
- (e) if the Standards require cessation of Membership, then at such time as the Standards require; or
- (f) when the Trustee shall otherwise reasonably determine.

8.9. Interest of a deceased or legally disabled Member

- (a) If a Member is deceased or under a legal disability:
 - (i) the Trustee shall continue to be bound by these Governing Rules in respect of the remaining Interest of a Member who is deceased or under a legal disability; and
 - (ii) the LPR of the Member who is deceased or under a legal disability may exercise the powers that the Member could have exercised as a Member had he or she been alive or not under a legal disability, as the case requires;

until all of the deceased Member's Interest has been paid or otherwise applied by the Trustee towards the Beneficiaries of the deceased Member or the deceased Member's LPR or both or until the Member ceases to be under a legal disability, as the case requires, but subject to rules 8.3 and 8.8.

- (b) If the LPR exercising the powers of a deceased Member or a Member under a legal disability is comprised of more than one person, whether acting jointly or jointly and severally, then the persons comprising the LPR shall jointly have one vote only in any decision making by the Members and that vote shall only be weighted once in relation to the value of the deceased Member's Interest or the Account balance of the Member under a legal disability, as the case requires.

8.10. Members bound by Governing Rules

Members shall be bound by these Governing Rules even though they have not read or obtained a copy of same upon becoming a Member of the Fund.

8.11. Members appoint Trustee

Each Member irrevocably appoints the Trustee as his or her attorney to do anything permitted or required by these Governing Rules until the Member provides notice in writing otherwise.

Contributions

9.

9.1. The Trustee may accept contributions to the Fund of:

- (a) money;
- (b) Securities listed on a prescribed stock exchange in Australia or elsewhere that are authorised by the Standards, subject to rule 6.1(b)(iv);
- (c) business real property, as that term is defined under the Standards;
- (d) units or shares in a related trust or company that are permitted to be acquired under the Standards;
- (e) money or assets that have been paid or transferred to another person or entity, the result of which is to offset a liability or pay an expense of the Fund; and
- (f) any other asset or benefit conferred upon the Fund, subject to rule 6.1(b)(iv);

in respect of one or more Members by an Eligible Contributor only if and to the extent that the contributions are permitted under the Governing Rules and the Standards, but is under no obligation to do so.

9.2. Subject to the Standards, the Trustee may accept contributions made in respect of a Member who has not reached 65 years of age.

9.3. The Trustee may, subject to the Standards, accept contributions made in respect of a Member who has reached 65 years of age but not reached 75 years of age if:

- (a) the contributions are Mandated Employer Contributions;
- (b) the Member has been Gainfully Employed on at least a Part-Time Basis in respect of the Financial Year in which the Trustee accepts those contributions; or
- (c) otherwise permitted by the Standards.

- 9.4. The Trustee may accept contributions made on behalf of a Member who has reached 75 years of age if:
- (a) the contributions are Mandated Employer Contributions; or
 - (b) the contributions are otherwise permitted by the Standards.
- 9.5. An Eligible Contributor is not bound to make any contribution to the Fund unless the Eligible Contributor is bound to make the contribution in accordance with a separate contribution agreement between the Trustee and the Eligible Contributor.

Benefits

10.

10.1. Benefit Election

If a Member becomes entitled to the payment of a Benefit from the Fund, the Member may, subject to the Standards, elect to receive their Benefit in one or more of the following types:

- (a) one or more Lump Sums;
- (b) one or more Pensions;
- (c) one or more Temporary Incapacity Income Streams;
- (d) one or more Miscellaneous Benefits, if the Member has satisfied the specific criteria relevant to each Miscellaneous Benefit elected by the Member;
- (e) one or more annuities acquired from one or more Approved Funds; or
- (f) any other type of Benefit permitted by these Governing Rules or the Standards;

unless the Benefit must be provided in some other form under the Standards and provided that the sum of all Benefits does not exceed the Member's total Interest in the Fund.

10.2. Requirements of Election

- (a) Unless the Trustee determines otherwise, an election under rule 10.1 shall be in writing and indicate the desired amount or extent that a Lump Sum, Pension or any other Benefit contemplated in rule 10.1, as the case may be, is sought to be received and must be provided to the Trustee before the Benefit commences to be paid or within such further period as the Trustee permits.
- (b) The Trustee may waive any requirement in rule 10.2(a) and may approve an election on a current, retrospective or prospective basis.
- (c) A Member may specify in any election relating to a Pension whether or not it is intended to be a Reversionary Pension and, if so, subject to rule 18.1(h), to whom and what other terms or conditions the Member would wish the Pension to be subject to.

10.3. Trustee's discretion

If a Trustee receives a request to provide a Benefit to a Member or to make some other payment, the Trustee shall, subject to the Standards and any BDBN, determine the following:

- (a) whether such Benefit will be provided by the Fund;
- (b) whether such Benefit will be paid to the Member or on behalf of the Member in favour of another person or entity in accordance with rule 10.10(c) or otherwise;

- (c) the amount of the Benefit and which Account the Benefit is to be paid out of;
- (d) if relevant, the commencement day of the Benefit and the timing and frequency of any payment or payments, as the case may be; and
- (e) any other characteristics necessary to provide the Benefit under the Standards;

provided that any such determination is subject to any specific requirements that the Benefit be provided in a particular manner or form necessary to comply with the Standards. Should the Trustee determine that such a Benefit will not be provided or, in the case of a Benefit other than a single Lump Sum, continued, the request by the Member may be disregarded and the Trustee may, subject to the Standards, commute a Pension back into accumulation at any time it determines.

10.4. Proportioning of Interest and Benefits

- (a) If required by the Standards, where the Trustee determines to provide a Benefit to a Member or to make some other payment, the Trustee shall:
 - (i) calculate the proportions of the value of the Member's Interest (excluding the value of that part of the Member's Interest that is, at the time of calculation, used to provide a Pension) that the Tax Free Component and Taxable Component represent; and
 - (ii) apply those proportions to the amount of the Member's Interest used to provide the Benefit;

so that the Tax Free Component and the Taxable Component of the Benefit (and, in the case of a Pension, each payment made from the Pension) correspond to the proportions those components comprise in the Member's Interest as provided in rule 10.4(a)(i).

- (b) The relevant time for determining the value of the Member's Interest and the amounts of the Tax Free Component and the Taxable Component that comprise that interest is:
 - (i) if the Benefit to be provided by the Trustee is a Pension: when the Pension commences;
 - (ii) if the Benefit to be provided by the Trustee is a Lump Sum: just before the Lump Sum is provided to the Member;
 - (iii) if the Benefit is a Lump Sum that arises from the commutation of all or part of a Pension: when the Pension commenced; or
 - (iv) at such other time as required by the Standards.
- (c) Rule 10.4(a) shall not apply, or shall apply in a modified manner, to the following:
 - (i) an amount transferred in accordance with rule 22.6(b);
 - (ii) an allotment of a splittable contribution under rule 22.4;
 - (iii) a government co-contribution Benefit;
 - (iv) a superannuation guarantee Benefit;
 - (v) a Lump Sum that is a Disability Superannuation Benefit;
 - (vi) a Lump Sum with an element untaxed; or
 - (vii) in any other case provided by the Standards.

10.5. Death Benefits

Upon the death of a Member, the payment of the deceased Member's Interest shall be in accordance with rules 18 and 19.

10.6. Preservation of Interest

The Trustee shall ensure, to the extent that an Interest is required to be preserved under the Standards, that:

- (a) the Interest is preserved in the Fund;
- (b) the Interest is transferred to an Approved Fund; or
- (c) the Interest is transferred to a Member or the Commissioner in accordance with rule 22.6(b);

in accordance with the Standards and the Trustee may make all determinations, notifications and elections in relation to the components or amounts of such Interest and may treat all or part of a Member's Interest as preserved even though such amount is not required to be preserved by the Standards.

10.7. Form of Benefits

A Benefit may be paid either in money or in any other form of assets provided that the Benefit is paid in accordance with the Standards.

10.8. Member's Debt

Subject to rule 10.6, if a Member owes money to the Trustee or to a Contributing Employer or its associate, the Trustee may, subject to the Standards, reduce the Member's Interest by the outstanding debt.

10.9. Insurance Proceeds

Any Insurance Proceeds received in respect of a Member may, subject to the Standards, be equal to the amount (if any) paid or obtained by the Trustee in respect of any insurance or assurance policy or arrangement undertaken in respect of a Member and any other amount including any taxation benefit or saving to which the Trustee is entitled, less any amount credited from that amount to any other Account.

10.10. Discharge

- (a) This rule is subject to rule 10.11.
- (b) The payment of all of a Member's Interest to or on behalf of a Member or a transfer to an Approved Fund of all of a Member's Interest shall be in full and final satisfaction and discharge of the Trustee's and the Fund's obligations in respect of that Member and all of their rights, entitlements and interests in the Fund, unless the Member continues to be a Member of the Fund after the payment of all of their Interest in accordance with rule 8.3.
- (c) If any Benefit is payable to a person who lacks legal capacity or is a Disqualified Person ('**Recipient**'), the Trustee may, subject to the Standards, pay a Benefit to the Recipient's Beneficiary, parent, guardian, or LPR, or may establish a trust for the Recipient with a suitable trustee ('**Payee**') and pay a Benefit to the Recipient's trust.
- (d) Where a Benefit is paid to a Payee in accordance with rule 10.10(c), it shall be subject to such terms and provisions as the Trustee determines, with associated costs of same being payable out of the Benefit, and:

- (i) if the Payee is a professional person or carrying on a business, the Payee shall be entitled, subject to rule 3.10, to act as Payee and to charge fees accordingly;
- (ii) the Payee shall be entitled to pay or apply the Benefit or any part of it at any time for the Recipient's advancement, maintenance, education or general well-being until they no longer lack legal capacity or are a Disqualified Person; and
- (iii) the receipt by the Payee shall be a complete and final discharge to the Trustee for the application or payment.

10.11. Overpayment of Benefit

Despite anything to the contrary in rule 10.10, if an overpayment of any Benefit is made to or in respect of a Member, the Trustee shall, subject to the Standards:

- (a) reduce the Member's Benefit or remaining Interest in the Fund by the amount of the overpayment;
- (b) recover any amounts overpaid to the Member or any other party that has received the Benefit; or
- (c) undertake any such other measures to rectify the overpayment as the Trustee sees fit.

10.12. Asset-Test Exempt Pension

During any period in which a Benefit is provided as a Pension that is an Asset-Test Exempt Pension:

- (a) the Trustee shall ensure that it complies with any requirement of the Social Security Legislation necessary to retain its status as an Asset-Test Exempt Pension during any period it is provided as an Asset-Test Exempt Pension;
- (b) the applicable provisions of the Social Security Legislation, as relevant, apply to the extent of any inconsistency in preference to any applicable provision of the SISA and the SISR relating to the provision or commutation of that Pension to ensure the Pension qualifies as an Asset-Test Exempt Pension; and
- (c) the annual rate of indexation, if applicable, of that Pension shall be limited by the maximum rate set by the Social Security Legislation and shall be fixed for the duration of the pension and shall not be varied unless variation is authorised by the Social Security Legislation or the Regulator.

10.13. Reduction in minimum and maximum payments and other changes

- (a) Despite anything else in these Governing Rules or any documentation setting out the terms and conditions of a Benefit, a Benefit provided by the Trustee shall be subject to any change under the Standards applicable to that type of Benefit, including:
 - (i) a change to any minimum or maximum annual payment prescribed for that type of Benefit (including, for the avoidance of doubt, a reduction in a minimum payment or increase in a maximum payment which it is not in fact necessary to adopt in order to comply with the Standards); and
 - (ii) a change to any term or condition that must apply to the Benefit in order for the Benefit to comply with the Standards;

and to the extent of any inconsistency between this rule and any other provision of these Governing Rules or any documentation setting out the terms and conditions of the Benefit, this rule shall prevail.

- (b) A change under the Standards includes, without limitation, a change effected by way of temporary modification declaration or in any other manner having regard to the definition of Standards in rule 29.76.

10.14. Variation of Benefit

The Trustee may pay an amount or adjust (by way of increase or decrease) a Member's Interest or any Account in the Fund for any Taxes, tax credits, tax deductions, rebates, offsets, reserves or other entitlements in relation to a Member including, without limitation, any deduction entitlements under section 295-470 of the ITAA 1997 (deductions for future liability to pay benefits) in respect of the death or disablement of a Member but is not required to do so.

Lump Sums

11.

11.1. Trustee discretion

Applications by Members for Benefits under this rule are subject to rule 1.1 and rule 10.

11.2. Regular Benefits

If a Member:

- (a) Retires;
- (b) attains 65 years of age; or
- (c) is otherwise entitled to a Lump Sum in accordance with the Standards;

the Member is entitled to receive a Lump Sum.

11.3. Death Benefits

If a Member dies, a Beneficiary or the deceased Member's LPR is entitled to receive a Lump Sum.

11.4. Disability Superannuation Benefit

If a Member becomes Totally and Permanently Disabled, the Member is entitled to receive a Lump Sum.

11.5. Variation

A Member's Lump Sum may be varied by the Trustee utilising an amount in any other Account to fund such a Benefit.

Account-Based Pensions

12.

12.1. Trustee Discretion

Applications by Members for the payment of a Pension under this rule are subject to rule 10.

12.2. Regular Benefits

If a Member:

- (a) Retires;
- (b) attains 65 years of age; or
- (c) is otherwise entitled to an Account-Based Pension in accordance with the Standards;

the Member is entitled to receive an Account-Based Pension.

12.3. Death Benefits

Subject to rule 18.1(h), if a Member dies, a Beneficiary is entitled to receive an Account-Based Pension from the Member's Benefit by way of reversion or a new Account-Based Pension.

12.4. Disability Superannuation Benefits

If a Member becomes Totally and Permanently Disabled, the Member is entitled to receive an Account-Based Pension.

12.5. Commutation and Variation

Subject to rules 1.1 and 22 and the Standards:

- (a) the Trustee may commute or transfer the whole or any part of an Account-Based Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) an Account-Based Pension may be varied by the Trustee as permitted by the Standards.

Transition to Retirement Income Streams

13.

13.1. Trustee Discretion

Applications by Members for the payment of a Pension under this rule are subject to rule 10.

13.2. Regular Benefits

A Member is entitled to receive a Transition to Retirement Income Stream on or after attaining Preservation Age.

13.3. Progression to Account-Based Pension

A Transition to Retirement Income Stream becomes an Account-Based Pension on satisfying rule 12.2 or 12.4 or if the Member dies as contemplated in rule 12.3.

13.4. Commutation and Variation

Subject to the limitations in rules 1.1, 22 and 29.85 and the Standards:

- (a) the Trustee may commute the whole or any part of a Transition to Retirement Income Stream to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) a Transition to Retirement Income Stream may be varied by the Trustee as permitted by the Standards.

Allocated Pensions

14.

14.1. Restriction on Commencement

A Member may not, unless permitted by the Standards, commence to receive an Allocated Pension or a Non-Commutable Allocated Pension after 19 September 2007.

14.2. Pensions Commenced before 20 September 2007

A Member may continue to be paid an Allocated Pension or a Non-Commutable Allocated Pension which was commenced before 20 September 2007.

14.3. Non-Commutable Allocated Pensions

A Non-Commutable Allocated Pension which was commenced before 20 September 2007 becomes an Allocated Pension if the Member:

- (a) Retires;
- (b) attains 65 years of age;
- (c) becomes Totally and Permanently Disabled;
- (d) dies as contemplated in rule 14.4; or
- (e) is otherwise entitled to an Allocated Pension in accordance with the Standards.

14.4. Death Benefits

Subject to rule 18.1(h), if a Member dies, a Beneficiary is entitled to receive an Allocated Pension from the Member's Benefit by way of reversion.

14.5. Conversion

Subject to rules 1.1 and 22 and the Standards:

- (a) the Trustee may commence to pay an existing Allocated Pension as an Account-Based Pension without the Member commuting or transferring their existing Allocated Pension, subject to the Standards; and
- (b) the Trustee may commence to pay a Non-Commutable Allocated Pension as a Transition to Retirement Income Stream without the Member commuting or transferring their existing Non-Commutable Allocated Pension, subject to the Standards.

14.6. Commutation and Variation

Subject to rules 1.1 and 22 and the Standards:

- (a) the Trustee may commute or transfer the whole or any part of an Allocated Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) an Allocated Pension or a Non-Commutable Allocated Pension may be varied by the Trustee as permitted by the Standards.

Market Linked Pensions

15.

15.1. Restriction on Commencement

- (a) A Member may not, unless permitted by the Governing Rules and the Standards, commence to receive a Market Linked Pension or a Non-Commutable Pension after 19 September 2007.
- (b) A Member may commence to receive a Market Linked Pension or a Non-Commutable Pension after 19 September 2007 if:
 - (i) it is purchased with a rollover Benefit that resulted from the commutation of a pension that meets the standards of subregulation 1.06 (2), (7) or (8) of the SISR; or
 - (ii) the Member is otherwise permitted under the Standards to commence to receive a Market Linked Pension or a Non-Commutable Pension.

15.2. Pensions Commenced before 20 September 2007

A Member may continue to be paid a Market Linked Pension or a Non-Commutable Pension which was commenced before 20 September 2007.

15.3. Non-Commutable Pensions

A Non-Commutable Pension which was commenced before 20 September 2007 becomes a Market Linked Pension if the Member:

- (a) Retires;
- (b) attains 65 years of age;
- (c) becomes Totally and Permanently Disabled;
- (d) dies as contemplated in rule 15.4; or
- (e) is otherwise entitled to a Market Linked Pension in accordance with the Standards.

15.4. Death Benefits

Subject to rule 18.1(h), if a Member dies, a Beneficiary is entitled to receive a Market Linked Pension from the Member's Benefit by way of reversion.

15.5. Commutation and Variation

Subject to the limitations in rules 1.1, 22 and 29.49(a)(iv) and the Standards:

- (a) the Trustee may commute the whole or any part of a Market Linked Pension or a Non-Commutable Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) a Market Linked Pension or a Non-Commutable Pension may be varied by the Trustee utilising an amount in any other Account to fund such a Pension.

Temporary Incapacity Income Streams

16.

16.1. Trustee discretion

Applications by Members for the payment of a Pension under this rule are subject to rule 10.

16.2. Regular Benefits

If a Member:

- (a) suffers Temporary Incapacity; or
- (b) is otherwise entitled to a Temporary Incapacity Income Stream in accordance with the Standards;

the Member is entitled to receive a Temporary Incapacity Income Stream for such period and amount as determined by the Trustee. The Trustee may vary or cease an income stream as it considers appropriate to ensure it complies with the Minimum Benefit rules and the Standards.

Miscellaneous Benefits

17.

17.1. Trustee discretion

Applications by Members for the payment of a Benefit under this rule are subject to rule 10.

17.2. Other Benefits

If:

- (a) the Trustee determines that a Member is entitled to a Benefit not otherwise specified in these Governing Rules; and
- (b) the Benefit is permitted under the Standards;

the Trustee may pay such a Benefit to the Member to the extent permitted by the Standards, having regard to rule 17.5.

17.3. Terminal Medical Condition

If the Trustee determines that a Member has a Terminal Medical Condition, the Member is entitled to receive a Benefit allowed by the SISR.

17.4. Severe Financial Hardship

If the Trustee determines that a Member is suffering severe financial hardship as prescribed by the SISR, the Member is entitled to receive a Benefit allowed by the SISR.

17.5. Compassionate Grounds

If the Regulator determines that a Member is eligible for a payment from the Fund on compassionate grounds, the Member is entitled to receive any such Benefit allowed by the SISR.

17.6. Temporary Residency

If a Member who is a temporary resident of Australia permanently departs Australia in circumstances as prescribed by the SISR and requests in writing the release of their

Benefits, the Member is entitled to such Benefits as allowed under the SISR in respect of cessation of temporary residency.

17.7. Small Balances

If a Member's Gainful Employment with a standard employer-sponsor of the Fund is terminated and the Member's preserved Interest at the time of termination is less than:

- (a) \$200; or
- (b) such other amount prescribed by the SISR;

the Member is entitled to a Benefit as permitted under rule 10.1.

Death Benefits

18.

18.1. Payment of Benefit on Death

- (a) Upon the death of a Member, if required by the Standards, the Trustee must pay or commence to pay the deceased Member's Interest as soon as practicable and subject to rule 19.
- (b) Upon the death of a Member, the Trustee may only transfer the deceased Member's Interest to an Approved Fund for the purposes of payment if permitted by the Standards.
- (c) In paying a Benefit under rule 18.1(a), the Trustee:
 - (i) shall have regard to but shall not be bound by any non-binding nomination by the Member;
 - (ii) shall pay a deceased Member's Interest in favour of either or a combination of the following:
 - (A) the deceased Member's LPR; or
 - (B) one or more of the deceased Member's Dependants (including one or more Preferred Dependants);
 - (iii) provided that if the Trustee has not, after making reasonable enquiries, found either an LPR, or a Dependant of the deceased Member, shall pay the deceased Member's Interest to an individual selected by the Trustee; and
 - (iv) may pay a deceased Member's Interest in favour of such other person (including any natural person, company, association or body) as the Standards or the Regulator permits.
- (d) A Benefit paid under rule 18.1(a) in respect of a deceased Member's Interest shall be any one or more of the following types:
 - (i) a single Lump Sum;
 - (ii) an interim Lump Sum and a final Lump Sum, the total of which shall not exceed the Interest of the deceased Member in the Fund;
 - (iii) one or more Pensions;
 - (iv) one or more annuities acquired from one or more Approved Funds; or
 - (v) any other form permitted by the Standards;

and the Trustee shall determine whether the deceased Member's Interest is to be paid as any one or more of the above types.

- (e) The Trustee may, subject to rule 10.4, make any determination relating to the type, amount and the value of any particular assets or reserves in the Fund that will fund a Benefit paid under rule 18.1(a).
- (f) If a Benefit is paid under rule 18.1(a) as a Pension, the Trustee may determine the type of Pension, whether it is commutable or not, whether it is reversionary or not, and the Trustee may attach such other conditions to such Benefit as the Trustee determines.
- (g) If required by the Standards, the remaining balance of a Pension or Reversionary Pension that was being paid prior to a deceased Member's death which is paid as a Benefit under rule 18.1(a) shall be paid out of the Fund within the maximum period required by the Standards.
- (h) Unless otherwise permitted by the Standards, a Benefit paid under rule 18.1(a) to a Dependant who is a Child of a Member shall be paid as a Lump Sum unless:
 - (i) the Child has not reached 18 years of age; or
 - (ii) the Child has reached 18 years of age and:
 - (A) is, at the time of the deceased Member's death, financially dependent upon the deceased Member and has not reached 25 years of age, provided that the Pension is paid to the Child as a Lump Sum on the earlier of the following:
 - (1) the day on which the Pension is commuted or the term of the Pension expires (unless the Pension is rolled-over to commence a new Pension); and
 - (2) the day on which the Child attains 25 years of age; or
 - (B) has a disability of the kind described in section 8(1) of the *Disability Services Act 1986* (Cth).
- (i) The Trustee may deal with a deceased Member's Interest either:
 - (i) in accordance with rule 22.7 to the extent required by the Standards; or
 - (ii) in any manner as the Trustee determines in its absolute discretion provided that the payment or application is in accordance with the Standards.
- (j) This rule 18 is subject to rules 10.8 and 23.4.

18.2. Evidence

The Trustee may require such evidence as it considers necessary in order to determine whether a person is entitled to payment of a Benefit under these Governing Rules, including by submitting to such tests or producing such documentation as the Trustee reasonably requires.

18.3. Anti-detriment payments

- (a) If a Benefit is paid under rule 18.1(a) as a Lump Sum to a deceased Member's LPR or to a person who was a Spouse or Child of a deceased Member at the time of death or payment, the Trustee may increase the Lump Sum by the Tax Saving Amount.

- (b) Subject to the Standards, the Trustee may make any adjustment to any Account in the Fund including any other Member's Interest in order to increase a Lump Sum in accordance with rule 18.3(a).

Binding Death Benefit Nominations

19.

19.1. Making a BDBN

A Member may, prior to their death, provide the Trustee with a BDBN. The Member may specify in such BDBN matters including:

- (a) that their Interest is to be paid on their death to one or more of that Member's Dependants or LPR or both, to the exclusion of any other Dependant or LPR;
- (b) subject to rule 10.4(a), the proportion of the Member's Interest, the value, the particular assets, any specified part or amount, the Accounts or the reserves in the Fund that will be used to pay the Interest to the persons in rule 19.1(a); and
- (c) whether the amount is to be paid to each person in rule 19.1(a) as a Lump Sum, Pension or combination of Lump Sum and Pension and, if a Pension is provided (subject to rule 18.1(h) and the ability to pay a Pension to a Dependant on death under the Standards) the type of Pension, whether it is commutable or not and whether it is reversionary or not.

19.2. Form of BDBN

A BDBN must:

- (a) be in writing;
- (b) be signed, and dated, by the Member in the presence of two adult witnesses, neither of whom is mentioned as a Dependant in the BDBN or is an LPR of the Member; and
- (c) contain a declaration signed and dated by both of the witnesses stating that the BDBN was signed by the Member in their presence.

19.3. Binding on Trustee

Subject to rule 19.6, the Trustee shall, in paying a Benefit under rule 18.1(a), be bound on and after the death of a Member to comply with the instructions set out in a valid BDBN (or a copy thereof) that has been received by the Trustee from that Member.

19.4. Revocation

A Member may revoke a BDBN made at any time prior to that Member's death by:

- (a) preparing a new BDBN and providing it to the Trustee, and this shall have the effect of revoking in its entirety and rendering completely inoperative any prior dated BDBN of that Member; or
- (b) notifying the Trustee in writing that the Member revokes their BDBN, and this shall have the effect of revoking in its entirety and rendering completely inoperative any prior dated BDBN of that Member.

19.5. Non-lapsing BDBNs

If the Fund is an SMSF, a BDBN shall, subject to any terms and conditions contained in the BDBN which may otherwise render it void or inoperative, continue in full force and effect until it is revoked in accordance with rule 19.4, regardless of the time period that has

elapsed since the execution date of that BDBN and despite the purported maximum duration of three years being specified in regulation 6.17A(7) of the SISR (which is applicable only to superannuation funds that are not SMSFs).

19.6. BDBNs Subject to the Standards

A BDBN will be rendered invalid to the extent that to comply with the BDBN would:

- (a) result in a breach of the Standards that would cause the Trustee or the Fund to suffer a penalty or commit an offence; or
- (b) result in a deceased Member's Interest or any part thereof being paid:
 - (i) to a person who is neither a Dependant nor an LPR of that deceased Member unless this is not prohibited by the Standards; or
 - (ii) as a Pension or a reversionary Pension to a Child of a deceased Member, unless the exception in rule 18.1(h) applies or the Standards otherwise permit;

and for the avoidance of doubt, if the Fund is an SMSF then a BDBN is not rendered invalid to the extent that it does not satisfy any requirement expressed in regulation 6.17A(7) of the SISR (which is applicable only to superannuation funds that are not SMSFs)

Vesting and Membership Classes

20.

20.1. Subject to the Standards, no Interest in respect of a Member, other than a Minimum Benefit, shall vest in a Member or a Dependant after the happening of any of the following events:

- (a) the Member committing an act of bankruptcy or becoming an insolvent person under administration;
- (b) the Member assigning, securing or charging their Interest in the Fund (or attempting to do so); or
- (c) the Member's Interest whether by their own act, operation of law, an order of any court or otherwise becoming payable to or vested in any other person, company, government or other organisation;

and the Trustee shall be empowered to pay or apply any amount covered by this rule 20 in any manner as the Trustee determines in its absolute discretion from time to time provided that the payment or application is in accordance with the Standards.

20.2. Subject to rule 6.2(b), the Trustee may, in its discretion and subject to the Standards, establish, maintain or terminate:

- (a) classes of Membership; or
- (b) vesting of contributions or Interests.

20.3. Rule 20.1 shall not apply to any Interest that has already vested in a Member or that constitutes a Minimum Benefit.

Accounts and Administration

21.

21.1. Establishment of Accounts

The Trustee may establish any Account the Trustee deems appropriate, including, without limitation:

- (a) a Member or Employer accumulation Account;
- (b) a Pension Account;
- (c) a reserve Account (including, without limitation, a Pension reserve, investment reserve, contribution reserve and sundry reserve); and
- (d) any other Account, including any Sub-Account.

21.2. Trustee to Maintain Accounts

- (a) The Trustee shall ensure that the Accounts are properly maintained and may set policies and procedures for recording movements in respect of the Accounts.
- (b) Subject to the Standards, the Accounts established by the Trustee shall be managed by the Trustee and may contain such amounts as follows:
 - (i) Member and Employer accumulation Account: which may include contributions made by or in respect of a Member (as applicable) in accordance with rule 9, transfers, allocations, allotments or roll-overs in respect of a Member in accordance with rule 22 and amounts from any other source permitted under the Standards;
 - (ii) Pension Account: assets funding a Pension;
 - (iii) reserve Account: the Trustee may access and obtain amounts for a reserve Account from contributions, Earnings, transfers and roll-overs under rule 22 and from any other source permitted under the Standards; and
 - (iv) any other Account: any amount which the Trustee determines.
- (c) The Trustee may manage a reserve Account for any purpose permitted under the Standards, including:
 - (i) to fund the payment of a Pension (including maintaining any solvency or other reserve to satisfy a current or non-current Pension liability);
 - (ii) to supplement any Account of any Member or class of Membership;
 - (iii) to accumulate amounts from Earnings and other sources to manage investment fluctuations and to utilise such reserves to supplement Earnings or for any other purpose that the Trustee determines;
 - (iv) to make a provision (including a provision under rule 23.4) for or fund the payment of a Benefit on the death of a Member to their Dependants, including to fund a Tax Saving Amount;
 - (v) to fund the payment of a Temporary Incapacity Income Stream or the payment of a Benefit on Total and Permanent Disablement;
 - (vi) to make provision for and to pay Disbursements;

- (vii) to manage contributions to the Fund and assist in allocating such contributions to the relevant Member or class of Members and to the relevant period; and
- (viii) to fund any other expense or liability or for any other purpose permitted under the Standards;

and the Trustee may determine what amounts are transferred in to and out of a reserve Account and make all other decisions including what assets are used to fund these Accounts.

21.3. Earnings

- (a) Earnings may be credited or debited to any Account provided that:
 - (i) credits shall not total an amount greater than Earnings in a period; and
 - (ii) the debits shall not total an amount greater than Earnings in a period;unless supplemented by an allocation of an amount from a reserve Account or the Trustee determines otherwise.
- (b) Earnings may be debited or credited to the Accounts, as the case may require, in respect of each Financial Year or in respect of such other period as the Trustee determines.
- (c) The Trustee may make any assumption, determination or estimate in crediting or debiting any Earnings.
- (d) Subject to the Standards, the Trustee may determine not to apply any further Earnings to or in respect of a Member on a request made by the Member to the Trustee in writing. A Member may withdraw a prior request at any time after which the Trustee may apply Earnings to or in respect of that Member at the Trustee's discretion.
- (e) In the exercise of its discretion in determining allocations of Earnings to each Account under this rule, the Trustee shall have regard to the Standards and:
 - (i) the amount in each Account and the period the amount has been in the Fund;
 - (ii) any assets held in respect of a Member or class of Membership under rule 6.2 and any net income or loss from those assets;
 - (iii) length of Membership, investment strategies and any professional or expert advice;
 - (iv) the level of the Fund's reserves; and
 - (v) the exchange and segregation of the assets of the Fund, if any, as assets set aside to meet Pension liabilities of the Fund under rule 6.2 or for other purposes of the Fund and the extent to which Earnings are attributable to those assets;

and the Trustee may have regard to such other matters the Trustee considers appropriate from time to time.

21.4. Applying Reserves

- (a) The Trustee may apply all or any part of a reserve Account for any purpose permitted under the Standards in respect of any Member or class of Membership or the Fund generally, including without limitation to fund a Tax Saving Amount.

- (b) In making a determination to apply an amount from a reserve Account under rule 21.4(a), the Trustee shall first take into consideration any implications such application may have for a Member's Concessional Contributions Cap or Non-Concessional Contributions Cap.

Transfers, Roll-Overs and Internal Roll-Overs

22.

22.1. Transfers and Roll-Overs into and within the Fund

- (a) Subject to the Standards, the Trustee may, upon the written request of an Eligible Contributor, allow an Asset Transfer to be made in respect of a Member into or within the Fund. The Trustee may in its discretion waive the requirement for a request to be in writing.
- (b) An Asset Transfer may with the Trustee's consent be made from another Approved Fund, or an Account or Interest within the Fund, as the case may be.
- (c) The Trustee shall not accept a directed termination payment unless permitted by the Standards.

22.2. Transfers and Roll-Overs from the Fund

- (a) Subject to the Standards, the Trustee must, upon receiving a written request from a Member or, if the Trustee otherwise determines, allow an Asset Transfer to be made in respect of a Member from the Fund within the time required by the Standards, unless the Fund is an SMSF in which case the Trustee may allow or refuse such an Asset Transfer on receipt of a request from a Member.
- (b) The Trustee may refuse to allow an Asset Transfer to an Approved Fund that is not a complying superannuation fund.
- (c) An Asset Transfer may be made with Notional Assets passing from another Approved Fund, or an Account or Interest within the Fund, as the case may be.
- (d) The Trustee shall withhold an amount from an excess untaxed roll-over amount if withholding tax is payable on the amount, unless otherwise required by the Standards.

22.3. Recording of Transfers and Roll-Overs to Interests in the Fund

In the event of the receipt of an Asset Transfer or the undertaking of an allotment in accordance with this rule, the Trustee shall ensure the Accounts are appropriately adjusted to comply with the Standards.

22.4. Spouse Contributions-Splitting

- (a) Subject to rule 8.6, this rule 22 and the Standards, the Trustee may, upon receiving a request from a Member, allot all or some of a splittable contribution that is a concessional contribution made by or in respect of the Member to or in respect of that Member's Spouse, provided that such allotment does not exceed the maximum amount that may be allotted as prescribed by the Standards.
- (b) Subject to the Standards, where a splittable contribution is allotted to a Member's Spouse in accordance with rule 22.4(a), the entire amount allotted to the Member's Spouse will form part of the Taxable Component of the Interest of the Member's Spouse.

22.5. Written Request Requirement

- (a) A written request received from a Member must contain such information prescribed by the Standards to enable an Asset Transfer both to and from an Interest, an Account or an Approved Fund under this rule.
- (b) Before allowing an Asset Transfer, the Trustee shall request such further information and documents as prescribed by the Standards as is necessary to facilitate the Asset Transfer if this is not provided by the Member in their written request.
- (c) The Trustee may, subject to the Standards, undertake an Asset Transfer even though the Member has not completed a written request or complied with this rule 22.

22.6. Mandatory Transfers, Roll-Overs and Release Authorities

- (a) Subject to the Standards, the Trustee may facilitate an Asset Transfer in respect of a Benefit which is required to be paid to or in respect of a Member of the Fund to an Approved Fund, an Account or as a Benefit determined by the Trustee if a Member has failed to provide instructions in relation to the Asset Transfer within a reasonable time period of the Benefit first becoming payable.
- (b) If the Trustee is given a release authority with which the Trustee is required to comply under the Standards, the Trustee shall facilitate an Asset Transfer in favour of the Commissioner or the Member, as the case requires, within 30 days after receiving the release authority or as otherwise required by the Standards.

22.7. Unclaimed Money

The Trustee must comply with any Standards relating to unclaimed money where a payment is required to be made in respect of a Member who cannot be located after the Trustee making reasonable efforts and inquiries.

22.8. Discharge on Transfer

The receipt by the trustee of an Approved Fund of an Asset Transfer shall be a complete and final discharge to the Trustee and the Fund in respect of any liability to the Member in relation to their Benefit or the amount or value of the assets subject to that Asset Transfer.

22.9. Proportioning of Asset Transfer

If the Trustee determines to allow an Asset Transfer, rule 10.4 shall apply to the Asset Transfer (except an Asset Transfer effected under rule 22.6(b)) if required by the Standards as if the reference to Benefit in that rule was a reference to the Asset Transfer.

Disclosure, Records and Auditors

23.

23.1. Notifications and Disclosure of Information

The Trustee shall cause any notifications and information to be provided by or in respect of the Fund, as required from time to time by the Standards, including the following if necessary:

- (a) an appropriate notification upon a person becoming (including a product disclosure statement, if required) or ceasing to be a Member;
- (b) changes to the office of Trustee or directors of a Corporate Trustee;

- (c) annual disclosures at the end of each Financial Year (or relevant period) in respect of a Member, the Fund or other person;
- (d) changes to these Governing Rules, including the name of the Fund;
- (e) contact and other details for the Fund;
- (f) a copy of these Governing Rules, which shall be available for inspection by each Member and any LPR of a Member, including a deceased Member; and
- (g) any other information specified by the Standards which must be provided to or may be requested by a Member, Employer, Regulator or any other person or entity at least once a year or at such other times as the Standards may prescribe.

23.2. Records and Record Keeping

The Trustee shall:

- (a) cause proper records to be maintained, and shall cause the relevant notifications and annual or other returns to be lodged with the Regulator, the Members and any other relevant authority in accordance with the Standards;
- (b) keep a record of all Trustee minutes and decisions relating to the Fund for a period of at least ten years, or such longer period as may be required by the Standards;
- (c) keep a record of the Fund's Accounts, financial statements and returns for a period of at least five years, or such longer period as may be required by the Standards; and
- (d) keep a record of any notice, declaration or election made or given by the Trustee or a Member in relation to any matter of the Fund for such period as required by the Standards.

23.3. Financial Statements

- (a) The Trustee shall cause financial statements and any other required statement to be prepared as soon as practicable after the end of each Financial Year and at any other times as required by the Standards.
- (b) The Trustee may make any determination regarding the Fund's financial statements including whether to record the financial statements at cost or market value and whether the Fund is to be a reporting or non-reporting entity.

23.4. Provisions

- (a) The Trustee may make provision or adjustment in the Accounts for, among other things, all Disbursements, liabilities, Taxes, tax credits, rebates, offsets, depreciation, amortisation or revaluations as the Trustee considers appropriate.
- (b) The Trustee may make any estimate or adjustment it deems appropriate in valuing any amount under rules 23.4(a).

23.5. Auditor

The Trustee must appoint an Auditor for each Financial Year or as required under the Standards within the time required by the Standards to:

- (a) audit the financial statements and the records of the Fund requiring audit;
- (b) report in writing to the Trustees; and
- (c) perform any related function.

Variation

24.

- 24.1. The Trustee may at any time, by deed or written resolution, vary these Governing Rules and such variation shall apply on the date of variation or on a prospective or retrospective basis (including any provisions deemed to be included under rule 26) subject to rules 24.2 to 24.4.
- 24.2. Any amendment to these Governing Rules shall continue to ensure that:
- (a) the Trustee of the Fund is a Corporate Trustee; or
 - (b) the sole or primary purpose of the Fund is the provision of Old-Age Pensions.
- 24.3. No amendment shall reduce a Member's Interest accrued before the date of the amendment unless the Trustee has the written consent of any Member whose Interest would be reduced or adversely affected.
- 24.4. Despite rule 24.3, an amendment may reduce a Member's Interest accrued before the date of the amendment without obtaining the Member's consent if:
- (a) the reduction in Interest is required because of, and does not exceed the value of, any additional Tax payable on the Fund's Earnings due to such things as changes in Taxation laws;
 - (b) the reduction is required to enable the Fund to comply with the Standards or the Regulator provides its written approval to the reduction; or
 - (c) the amendment is otherwise authorised by the Standards;

and the Trustee need not observe any of the conditions in Trustee Law which may otherwise apply to the amendment or to the process of making the amendment.

Winding-Up

25.

- 25.1. The Trustee shall wind-up and terminate the Fund in the manner provided by this rule when the first of the following events occurs:
- (a) agreement to wind-up the Fund is obtained between all Members, the LPR of any deceased Member (in respect of whom an Interest remains in the Fund) and the LPR of any Member under a legal disability, subject to rule 8.9(b);
 - (b) the Trustee decides that the continuation of the Fund is not reasonably justified; or
 - (c) the Fund is required to be wound-up to comply with the Standards;

and the date when the first of the above events occurs, shall be referred to as the Wind-up Date.

- 25.2. The Trustee shall close the Membership of the Fund on the Wind-up Date and determine the amount or value of assets available for satisfying the amount credited to the Accounts of each Member after taking into account and making necessary provisions for the Disbursements and losses related to winding-up and finalising the Fund.

25.3. The Trustee:

- (a) shall roll-over or transfer to an Approved Fund any Interest of a Member that the Trustee cannot pay to the Member that can be satisfied by the amount determined under rule 25.2 in respect of each Member and any applicable reserve or surplus;
 - (b) may make any adjustment to each Member's Interest and any applicable reserve or surplus on account of any surplus or deficiency arising during the course of and before finalising the winding-up of the Fund; and
 - (c) may pay to each Member any Benefit that the Member requests;
 - (i) provided that:
 - (A) the Trustee shall not roll-over or transfer a Member's Interest (or a part of it) if such a payment, roll-over or transfer would be inconsistent with the Standards; and
 - (B) the Trustee may maintain any Interest in respect of a Member after the Fund is wound-up subject to similar trusts as contained in these Governing Rules or roll-over or transfer the Member's Interest to an Approved Fund until the Member is entitled to be paid their Interest.
- 25.4. Where any amount remains after the winding-up and roll-over or transfer of Interests (as contemplated in rule 25.3), the amount so remaining shall, subject to the Standards, be paid to any person who has ever been a Member or to any other person or entity that the Trustee chooses in the proportions the Trustee considers reasonable and equitable.
- 25.5. The Fund shall be administered and the assets distributed or paid upon a winding-up so that the Fund does not infringe the Standards.
- 25.6. The payment, roll-over or transfer of a Member's Interest or other amount in accordance with this rule shall, subject to the Standards, be a complete and final discharge of the Trustee and the Fund in respect of that Member.

Implied Standards

26.

- 26.1. This rule 26 shall have a paramount effect to ensure that these Governing Rules and the Fund comply with the Standards. To the extent that the Standards:
- (a) empower the Trustee to do something that the Trustee would not otherwise have power to do or is not otherwise required to comply with;
 - (b) require compliance by the Trustee with the minimum requirements of the Standards; or
 - (c) impose a less onerous requirement than these Governing Rules;
- those provisions shall, having regard to the Fund's status at the relevant time, be implied as part of these Governing Rules and to the extent of any inconsistency prevail over the express provisions of these Governing Rules.
- 26.2. If rule 26.1 no longer requires a provision referred to in rule 26.1 to override the provisions of these Governing Rules, then that provision shall cease to have effect.
- 26.3. The Trustee is not to be taken to be in breach of these Governing Rules if the Trustee is in breach of a provision implied by rule 26.1 if the contravention of the Standards is waived or is not enforced by the Regulator or any competent jurisdiction.

- 26.4. Despite rule 26.1 the Trustee may, after taking the advice of a lawyer experienced in superannuation, by resolution declare that any provision which would otherwise be implied by rule 26 shall not be so implied.
- 26.5. Rule 26.1 shall apply on a prospective basis from the date of commencement of these Governing Rules or, for any standard that applies after that time, the date the relevant standard commences to operate, as the case may be. However, the Trustee may decide that the Standards shall apply on a retrospective basis or in an amended way, either in whole or in part.

Applicable Law

27. These Governing Rules shall be construed in accordance with the laws of the state or territory in which the Trustee resides and the Commonwealth of Australia and to the extent the courts and tribunals of those jurisdictions have application to the Fund, their jurisdictions shall be exclusive except to the extent that the parties to a proceeding agree to another jurisdiction. If the Trustee comprises individuals who reside in different jurisdictions, the applicable Australian state or territory is, unless the parties agree otherwise, the one where the individual with the largest total Account balance resides.

Interpretation

28. In these Governing Rules, unless the context otherwise requires or the Trustee determines otherwise:
- 28.1. a reference to any person, company, association or body includes a reference to its respective authorised officers, agents, delegates, successors, assigns, LPR, executors and administrators;
- 28.2. references to any provision of these Governing Rules, law, regulation, temporary modification order, ruling, circular or guideline are references to same as amended, consolidated, supplemented or replaced from time to time;
- 28.3. words importing any one gender include all genders and words importing the singular include the plural and vice versa;
- 28.4. a reference to a rule can be a reference to a distinct rule, sub-rule, paragraph, sub-paragraph or the like to simplify references throughout these Governing Rules;
- 28.5. the table of contents and headings shall not be taken into account in the interpretation of these Governing Rules;
- 28.6. if any question or dispute arises in respect of the Fund or in respect of the interpretation of the Governing Rules, the Trustee's decision on the matter shall be final and binding;
- 28.7. references to the age of a Member or other person shall be read subject to the Standards, and if any stated age is inconsistent with the Standards, then the age in the Standards prevails; and
- 28.8. a reference to a word or term in these Governing Rules, if that word or term has a defined meaning under the Standards but no express meaning in these Governing Rules, has the same meaning as given by the Standards.

Definitions

- 29.** The following words shall, unless the Trustee determines otherwise or the context requires otherwise, have the meanings shown below:
- 29.1. Account** means a record of amounts held by the Trustee in the Fund;
- 29.2. Account-Based Pension** means a Pension:
- (a)
 - (i) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
 - (ii) that neither the capital value of nor the income from the Pension can be used as security for a borrowing;
 - (iii) that do not permit the capital supporting the Pension to be added to by way of contribution or roll-over after the Pension has commenced;
 - (iv) that is paid at least annually; and
 - (v) the total payments in a year (including any payments made under a Payment Split) in which there is an Account balance in respect of the Member, are at least the amount calculated under clause 1 of Schedule 7 of the SISR;
 - (b) that otherwise complies with regulations 1.06(9A)(a), 1.06(9A)(c), 1.06(9A)(d), 1.06(9B), 1.07D of the SISR and the Standards relating to account-based pensions; or
 - (c) that otherwise complies with such parts of the Standards as govern account-based pensions;
- 29.3. Actuary** means a practising member of the Institute of Actuaries of Australia or any other actuary approved by the Standards;
- 29.4. Allocated Pension** means a Pension:
- (a) that commenced before 20 September 2007 and:
 - (i) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
 - (ii) that neither the capital value of nor the income from the Pension can be used as security for a borrowing;
 - (iii) that is paid at least annually; and
 - (iv) in respect of payments from the Pension:
 - (A) for a Pension that has a commencement day on or after 22 December 1992 and before 1 January 2006 — the payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) are not larger or smaller in total than, respectively, the maximum and minimum limits calculated in accordance with Schedule 1A of the SISR; or
 - (B) for a Pension that has a commencement day on or after 1 January 2006 — the payments in a year (excluding payments by way of commutation but including any

payments made under a Payment Split) are not larger or smaller in total than the respective maximum and minimum limits for the year calculated in accordance with Schedule 1AAB of the SISR;

(v) that otherwise complies with regulations 1.06(1A), 1.06(4), 1.06(5), 1.06(9B) and 1.07A of the SISR and the Standards relating to allocated pensions; or

(b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern allocated pensions.

29.5. **Approved Fund** means:

- (a) a superannuation fund (including this Fund, an SMSF, a Small APRA Fund and any other type of fund);
- (b) an eligible roll-over fund;
- (c) a retirement savings account;
- (d) the Superannuation Holding Accounts Special Account;
- (e) an insurance company;
- (f) a registered organisation or similar entity; or
- (g) any other fund, entity or arrangement that is recognised under the Standards including a pension fund, annuity arrangement, life assurance or insurance policy;
- (h) which, among other things, can accept a transfer, allocation, allotment or roll-over from the Fund of a Member's Interest or is authorised to transfer, allocate, allot or roll-over a Member's Interest to or in respect of the Fund in accordance with the Standards;

29.6. **APRA** means the Australian Prudential Regulation Authority, and its authorised officers;

29.7. **Asset-Test Exempt Pension** means a Pension that is exempt from the assets test or income test in whole or in part under the Social Security Legislation;

29.8. **Asset Transfer** means a transfer, allocation, allotment or roll-over (including an internal roll-over amount or the commutation or roll-over of a Pension) made with money, assets or a deemed amount or value of assets ('**Notional Assets**') and may be in respect of a Member, class of Members or in respect of a period of time.

29.9. **ATO** means the Australian Taxation Office, the Commissioner or, alternatively, some other official or body empowered with the administration of SMSFs and any of their authorised officers;

29.10. **Auditor** means an auditor who is:

- (a) registered under the *Corporations Act 2001* (Cth);
- (b) a member or, if the Standards require, a fellow of:
 - (i) CPA Australia;
 - (ii) The Institute of Chartered Accountants in Australia;
 - (iii) the National Tax and Accountants Association Ltd;
 - (iv) the National Institute of Accountants; or
 - (v) the Association of Taxation and Management Accountants;

- (c) an Auditor-General of the Commonwealth, a State or Territory; or
 - (d) a person that otherwise qualifies to act as an auditor under the Standards;
- 29.11. **BDBN** means a written direction binding the Trustee as to the payment of all or part of an Interest on or after the death of a Member that complies with rule 19 and **Binding Death Benefit Nomination** has a corresponding meaning;
- 29.12. **Beneficiary** means a Dependant, a trustee for a Dependant, a Reversionary Beneficiary or other beneficiary who is entitled to Benefits in respect of a Member's participation in the Fund under rules 18, 19 or otherwise and **Beneficiaries** has a corresponding meaning;
- 29.13. **Benefit** means any amount paid or payable by the Fund to or in respect of a Member including a Lump Sum, a Pension, a Miscellaneous Benefit, a Temporary Incapacity Income Stream and any other payment under these Governing Rules but excludes a Defined Benefit Pension;
- 29.14. **Child** in relation to a Member includes, subject to the Standards;
- (a) an adopted child, a stepchild or an ex-nuptial child of the Member;
 - (b) a child of the Member's Spouse; and
 - (c) someone who is a child of the Member within the meaning of the *Family Law Act 1975* (Cth);
- 29.15. **Commissioner** means the Federal Commissioner of Taxation authorised under the *Taxation Administration Act 1953* (Cth) or any other Commonwealth law;
- 29.16. **Company Rules** means the articles of association, constitution or governing rules of a Corporate Trustee;
- 29.17. **Concessional Contributions Cap** means the relevant concessional contributions limit applicable to the Member as prescribed for the relevant Financial Year by the Standards;
- 29.18. **Contributing Employer** means, unless the Trustee determines otherwise, an employer who (or whose associate) employs a Member but only for so long as the employer (or associate) is eligible to contribute to the Fund in respect of that employment or for so long as the Member remains a Member of the fund, and the Trustee may notify the Contributing Employer that it may contribute to the Fund with the Notification to Contributing Employer Form;
- 29.19. **Corporate Trustee** means a trading or financial corporation formed within the limits of the Commonwealth under the jurisdiction of the Commonwealth under section 51(xx) of the *Commonwealth of Australia Constitution Act* eligible to act as a trustee of a regulated superannuation fund in accordance with the Standards;
- 29.20. **Defined Benefit Fund** means a fund:
- (a) that has at least one Defined Benefit Member; and
 - (b) some or all of the contributions to which (out of which, together with earnings on those contributions, the Benefits are to be paid) are not paid into a fund, or accumulated in a fund, in respect of any individual member but are paid into and accumulated in a fund in the form of an aggregate amount;
- 29.21. **Defined Benefit Member** means a Member entitled, on retirement or termination of their employment, to be paid a Benefit defined, wholly or in part, by reference to either or both of the following:
- (a) the amount of:

- (i) the Member's salary at a particular date, being the date of the termination of the Member's employment or of the Member's Retirement or an earlier date; or
 - (ii) the Member's salary averaged over a period before Retirement; or
 - (b) a specified amount;
- 29.22. **Defined Benefit Pension** means a pension under section 10 of the SISA, other than:
- (a) a Pension Funded by Assurance;
 - (b) an Account-Based Pension (including a Transition to Retirement Income Stream);
 - (c) an Allocated Pension (including a Non-Commutable Allocated Pension);
 - (d) a Market Linked Pension (including a Non-Commutable Pension); or
 - (e) any other Pension excluded from the definition of defined benefit pension in Division 9.2B of the SISR;
- 29.23. **Dependant** in relation to a Member means, in the opinion of the Trustee, any one or more of the following:
- (a) the Spouse of the Member;
 - (b) any Child of the Member;
 - (c) any person with whom the Member has an interdependency relationship as prescribed in the Standards;
 - (d) any other person who is financially dependent upon the Member or if the Member is deceased, was financially dependent upon the deceased Member at or after the time of the deceased Member's death; and
 - (e) any other person who would be regarded as a dependant under the Standards at the relevant date;
- 29.24. **Disability Superannuation Benefit** means a Benefit paid if a Member suffers Total and Permanent Disablement;
- 29.25. **Disbursements** means, unless the Trustee determines otherwise:
- (a) the direct costs of establishing, administering, managing, operating and terminating the Fund; and
 - (b) any administrative, insurance or Taxation costs which are or which relate to those direct costs;
- 29.26. **Disqualified Person** means, subject to the Standards:
- (a) an individual who:
 - (i) is an insolvent under administration;
 - (ii) has been disqualified by the Regulator;
 - (iii) has at any time been the subject of a civil penalty order made under the Standards; or
 - (iv) has at any time been convicted of an offence involving dishonest conduct anywhere in the world; or
 - (b) a body corporate which:

- (i) has an individual who is a Disqualified Person as a director;
 - (ii) has had a receiver or receiver and manager appointed in respect of assets beneficially owned by the body;
 - (iii) has had an official manager, deputy official manager or administrator appointed in respect of the body;
 - (iv) has had a provisional liquidator appointed in respect of the body; or
 - (v) has begun to be wound up; or
- (c) any natural person who, or body corporate or other entity which, is otherwise prohibited under the Standards from acting as Trustee of the Fund;
- 29.27. **Earnings** means the positive or negative amount which the Trustee determines to be the income of the Fund less Disbursements (or any part thereof) either:
- (a) for a Financial Year; or
 - (b) for any other period for which the Trustee may declare Earnings,
- which may exclude amounts ('**Excluded Amounts**') determined by the Trustee to be treated as capital and include amounts ('**Included Amounts**') which the Trustee has determined to be income (including any profit or gain) which but for that determination would not be included in Earnings where Excluded Amounts and Included Amounts may be positive or negative and may be due to timing or permanent differences or other adjustments and Earnings may also reflect unrealised gains or losses;
- 29.28. **Eligible Contributor** means:
- (a) a Member;
 - (b) a Relevant Spouse in respect of an Eligible Spouse;
 - (c) an Employer or an associate of an Employer;
 - (d) the Government, Regulator or similar entity or organisation; and
 - (e) any other contributor permitted, under the Standards, to make contributions, transfers, allocations, allotments or roll-overs to or in respect of the Fund;
- 29.29. **Eligible Spouse** means the Spouse of whichever of:
- (a) a Member; or
 - (b) another person, if permitted by the Standards;
- on whose behalf contributions can be made to the Fund in accordance with the Standards and **Relevant Spouse** means the Spouse of that Member or person, as the case may be;
- 29.30. **Employee** means a person who is Gainfully Employed by an Employer;
- 29.31. **Employer** means a Contributing Employer or such other employer authorised by the Trustee to make contributions in respect of a Member who is an Employee;
- 29.32. **Family Law Act** means the *Family Law Act 1975* (Cth) and any applicable regulations relating thereto;
- 29.33. **Financial Year** means a continuous 12 month period with a 30 June year end unless the Trustee is permitted to adopt a different 12 month period by the Standards and includes part of a Financial Year, as applicable;

- 29.34. **Form** means the appropriate form in Part B of these Governing Rules. However, the Trustee may use or accept any document providing similar information or waive the requirement of requiring a form to be completed;
- 29.35. **Full-Time Basis** means at least 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards;
- 29.36. **Fund** means the fund governed by these Governing Rules;
- 29.37. **Funded by Assurance** means wholly determined by reference to policies of life assurance purchased or obtained by the Trustee solely for the purposes of providing Benefits to Members;
- 29.38. **Gainfully Employed** means employed or self-employed for gain or reward in any work, business, trade, profession, vocation, calling, occupation or employment within the meaning of the term gainfully employed in the Standards, and **Gainful Employment** has a corresponding meaning;
- 29.39. **Governing Rules** means these rules (including any deemed provision under rule 26) and the Forms and includes if relevant any former rules, deed or document governing the establishment and operation of the Fund as amended from time to time;
- 29.40. **Insurance Proceeds** means the proceeds of an insurance policy received by the Fund in respect of a Member as a result of:
- (a) death;
 - (b) Total and Permanent Disablement;
 - (c) Temporary Incapacity; or
 - (d) any other event;
- that is to be used to fund a Benefit (including any Pension Funded by Assurance) or for any other purpose the Trustee considers appropriate;
- 29.41. **Interest** means every amount, Benefit or entitlement a Member holds, or in the case of a deceased Member every amount, Benefit or entitlement held in respect of that deceased Member in the Fund within the meaning of that term in the ITAA 1997. Subject to the Standards, if a Member receives one or more Pensions from the Fund, then each Pension is a separate Interest;
- 29.42. **ITAA 1936** means the *Income Tax Assessment Act 1936* (Cth) and any applicable regulations relating thereto;
- 29.43. **ITAA 1997** means the *Income Tax Assessment Act 1997* (Cth) and any applicable regulations relating thereto;
- 29.44. **Lease** means a lease arrangement as defined in the SISA;
- 29.45. **Life Expectancy Term** means, in relation to a Market Linked Pension:
- (a) if the Market Linked Pension commenced before 20 September 2007:
 - (i) the life expectancy of the Member on the commencement day of the Pension;
 - (ii) the life expectancy of the Member on the commencement day calculated, at the option of the Member, as if the Member were up to five years younger on the commencement day;
 - (iii) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.45(a)(i) and not more than the greater of the following periods:

- (A) the maximum period available under rule 29.45(a)(ii);
 - (B) the period of years equal to the number that is the difference between the age attained by the Member at their most recent birthday before the commencement day, and 100; or
- (iv) if the Pension has a Reversionary Pensioner who is a Spouse of the Member and the Spouse has a life expectancy greater than the Member and a period has not been nominated under rules 29.45(a)(i), 29.45(a)(ii) or 29.45(a)(iii):
- (A) the life expectancy of the Spouse on the commencement day of the Pension; or
 - (B) the life expectancy of the Spouse calculated, at the option of the Member, as if the Spouse were up to five years younger on the commencement day of the Pension; or
 - (C) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.45(a)(iv)(A) and not more than the greater of the following periods:
 - (1) the maximum period available under either rule 29.45(a)(iv)(B); and
 - (2) the period of years equal to the number that is the difference between the age attained by the Spouse at their most recent birthday before the commencement day, and 100;

rounded up to the next whole number if the relevant life expectancy is not a whole number;

- (b) in accordance with regulation 1.06(1B) of the SISR, if the Market Linked Pension commences on or after 20 September 2007, the Life Expectancy Term shall be a term calculated under 29.45(a), provided that the term chosen will not cause the minimum payment standards under Schedule 7 of the SISR to be breached in any Financial Year of payment of the Market Linked Pension; or
 - (c) such other term as permitted or required by the Standards;
- 29.46. **LPR** means the executor of the Will or administrator of the estate of a deceased person, the trustee or administrator of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by a person, but excludes the legal personal representative of a Disqualified Person, and **Legal Personal Representative** has a corresponding meaning;
- 29.47. **Lump Sum** means a Benefit or any component of it paid otherwise than as a Pension in accordance with these Governing Rules;
- 29.48. **Mandated Employer Contribution** means any contribution made pursuant to the *Superannuation Guarantee (Administration) Act 1992* (Cth), any shortfall component, any contribution made under an industrial award or prescribed agreement or any other contribution requiring similar treatment under the Standards;
- 29.49. **Market Linked Pension** means a Pension:
- (a) that commenced before 20 September 2007:
 - (i) that is paid at least annually to the Member or to a Reversionary Beneficiary throughout a period equal to the Life Expectancy Term;

- (ii) that the total amount of Pension payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) is determined in accordance with Schedule 6 of the SISR;
- (iii) that does not have a residual capital value;
- (iv) that cannot be commuted except:
 - (A) if the commutation is made within six months after the commencement day of the Pension and the Pension is not funded from the commutation of an annuity or another Pension as prescribed by regulation 1.06(8)(d)(i)(A) of the SISR;
 - (B) on the death of the Member or Reversionary Beneficiary, by payment of:
 - (1) a Lump Sum or a new Pension to one or more dependants of either the Member or Reversionary Beneficiary;
 - (2) a Lump Sum to the LPR of either the Member or Reversionary Beneficiary; or
 - (3) if, after making reasonable enquiries, the Trustee is unable to find a person mentioned in rules 29.49(a)(iv)(B)(1) or 29.49(a)(iv)(B)(2), a Lump Sum to another individual;

provided that if the Member has opted for a Life Expectancy Term under rule 29.45(a)(iv), the Pension cannot be commuted until the death of both the Member and the Member's Spouse;
 - (C) if the Lump Sum resulting from the commutation is transferred directly to the purchase of another Benefit as prescribed by regulation 1.06(8)(d)(iv) of the SISR;
 - (D) to pay a superannuation contributions surcharge;
 - (E) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
 - (F) to give effect to a transfer in accordance with rule 22.6(b);
- (v) that on reversion does not have a reversionary component greater than 100% of the Account balance immediately before the reversion;
- (vi) that if commuted, the commutation amount cannot exceed the Account balance immediately before the commutation;
- (vii) that can only be transferred:
 - (A) on the death of the Member, to one of the Dependants of the Member or to the LPR of the Member; or
 - (B) on the death of the Reversionary Beneficiary, to one of the Dependants of the Reversionary Beneficiary or to the LPR of the Reversionary Beneficiary;
- (viii) that the capital value of the Pension and the income from it cannot be used as security for a borrowing; and

- (ix) that otherwise complies with regulations 1.06(1A), 1.06(8), 1.06(9), 1.06(9B), 1.06(10) and 1.07C of the SISR and the Standards relating to Market Linked Pensions; or
 - (b) that commences on or after 20 September 2007 in accordance with regulation 1.06(1B) of the SISR and:
 - (i) that is purchased with a roll-over superannuation Benefit that resulted from the commutation of an annuity or another Pension as prescribed by regulation 1.06(1B)(b) of the SISR;
 - (ii) that complies with regulation 1.06(9A) of the SISR; and
 - (iii) that complies with rule 29.49(a), except that regulation 1.06(1A) of the SISR does not apply; or
 - (c) that otherwise complies with such parts of the Standards as govern Market Linked Pensions;
- 29.50. **Member** means a person who has been admitted by the Trustee as a member of the Fund in accordance with these Governing Rules and includes a deceased person who was a Member of the Fund immediately prior to his or her death and in respect of whom an Interest remains in the Fund and **Membership** has a corresponding meaning and the Trustee may, subject to the Standards, determine that a person is not a Member for all or certain circumstances even though he or she may have an Interest;
- 29.51. **Minimum Benefit** means the Member's minimum Interest which is required to be maintained in the Fund or another Approved Fund in accordance with the Standards;
- 29.52. **Miscellaneous Benefit** means a Benefit arising in the circumstances described in rule 17;
- 29.53. **Non-Commutable Allocated Pension** means an Allocated Pension:
- (a) that commenced before 20 September 2007 and:
 - (i) that, if commuted, the resulting Lump Sum cannot be cashed unless:
 - (A) the purpose of the commutation is:
 - (1) to cash an unrestricted non-preserved benefit;
 - (2) to pay a superannuation contributions surcharge;
 - (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
 - (4) to give effect to a transfer in accordance with rule 22.6(b);
 - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; and
 - (ii) the Pension otherwise complies with the SISR and the Standards relating to Non-Commutable Allocated Pensions; or
 - (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern Non-Commutable Allocated Pensions;
- 29.54. **Non-Commutable Pension** means a Pension:
- (a) that commenced before 20 September 2007 and:

- (i) that meets the Standards in relation to Market Linked Pensions, as the case may be;
 - (ii) if the Pension is commuted under rule 29.49(a)(iv)(A), the resulting Lump Sum cannot be cashed unless:
 - (A) the purpose of the commutation is to cash an unrestricted non-preserved benefit; or
 - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; and
 - (iii) the Pension otherwise complies with the SISR and the Standards relating to the payment of Non-Commutable Pensions; or
 - (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern Non-Commutable Pensions;
- 29.55. **Non-Concessional Contributions Cap** means the relevant non-concessional contributions limit applicable to the Member as prescribed for the relevant Financial Year by the Standards;
- 29.56. **Non-Member Spouse** has the same meaning as that term has under the Family Law Act;
- 29.57. **Old-Age Pension** has the same meaning as that term has for the purposes of section 51(xxiii) of the *Commonwealth of Australia Constitution Act*;
- 29.58. **Part-Time Basis** means, in relation to a Financial Year, Gainful Employment for at least 40 hours in a period of not more than 30 consecutive days in that Financial Year or such other time or conditions as are prescribed as part-time by the Standards;
- 29.59. **Part-Time Employment** means Gainful Employment for at least ten hours and less than 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards;
- 29.60. **Payment Split** has the same meaning as that term has under the Family Law Act or as agreed to by the parties in an agreement contemplated by that Act;
- 29.61. **Pension** means a periodic payment prescribed or permitted by the Standards and, except if these Governing Rules state otherwise, includes an annuity or pension which is a reversionary annuity or Reversionary Pension, and **Income Stream** has a corresponding meaning;
- 29.62. **Pension Age** has the same meaning given to that term in the Social Security Legislation or such other age acceptable to the Trustee provided that it is permitted under the Standards;
- 29.63. **Preferred Dependant** means, in respect of a Benefit paid as a result of a Member's death, a Dependant nominated by that Member in their Application for Membership Form or in a subsequent written notification to the Trustee that has not since been revoked or amended and that does not bind the Trustee's discretion;

29.64. **Preservation Age** means, in relation to the Member's date of birth, the following age:

Date of Birth	Preservation Age
Before 1 July 1960	55 years
During the year 1 July 1960 to 30 June 1961	56 years
During the year 1 July 1961 to 30 June 1962	57 years
During the year 1 July 1962 to 30 June 1963	58 years
During the year 1 July 1963 to 30 June 1964	59 years
After 30 June 1964	60 years

or such other age prescribed as such by the Standards for the payment of all or part of a Member's Interest from the Fund on Retirement where the Trustee must be satisfied that the Member has ceased Gainful Employment and intends to never again become Gainfully Employed;

29.65. **Regulator** means:

- (a) in respect of SMSFs, the ATO; and
- (b) in respect of Small APRA Funds and other types of funds, the APRA; and

as the case requires includes the Australian Securities and Investment Commission, the Department of Family and Community Services (also known as Centrelink and formerly the Department of Social Security) or, alternatively, some other body or official empowered under the law dealing with the administration of SMSFs or, if the Trustee determines, Small APRA Funds or some other type of fund;

29.66. **Retire** means:

- (a) in the case of a Member who has reached a Preservation Age that is less than 60 — if:
 - (i) an arrangement under which the Member was Gainfully Employed has come to an end; and
 - (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; or
- (b) in the case of a Member who has attained age 60 — if an arrangement under which a Member was Gainfully Employed has come to an end and:
 - (i) the Member attained that age on or before the ending of the employment; or
 - (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; and
- (c) any other requirements under the Standards that govern Members retiring;

and **Retirement** has a corresponding meaning;

29.67. **Reversionary Pension** means a Pension payable to a Beneficiary who succeeds to the entitlement of a Member to a Pension, and **Reversionary Beneficiary** and **Reversionary Pensioner** have corresponding meanings;

- 29.68. **RSE Licensee** has the same meaning as that term is defined in the Standards;
- 29.69. **Securities** means securities as defined in section 92 of the *Corporations Act 2001* (Cth) and securities approved by the Trustee in any foreign country;
- 29.70. **SISA** means the *Superannuation Industry (Supervision) Act 1993* (Cth);
- 29.71. **SISR** means the *Superannuation Industry (Supervision) Regulations 1994* (Cth);
- 29.72. **Small APRA Fund** means a fund with fewer than five members with an RSE Licensee and that otherwise complies with the Standards in relation to such funds;
- 29.73. **SMSF** has the same meaning as the term 'self managed superannuation fund' in the Standards;
- 29.74. **Social Security Legislation** means the *Social Security Act 1991* (Cth), the *Veterans' Entitlement Act 1986* (Cth) and any applicable regulations, rulings or guidelines made pursuant thereto, as relevant;
- 29.75. **Spouse** in relation to a Member includes, subject to the Standards:
- (a) another person (whether of the same sex or a different sex) with whom the Member is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 22B of the *Acts Interpretation Act 1901* (Cth) as a kind of relationship prescribed for the purposes of that section; and
 - (b) another person who, although not legally married to the Member:
 - (i) lives with the Member; or
 - (ii) had lived with the Member immediately prior to the Member's death;

on a genuine domestic basis in a relationship as a couple and if there is more than one Spouse the Trustee shall determine which spouse is entitled to be treated as the Spouse exclusively or, alternatively, how they are to share the entitlement of a Spouse between them;
- 29.76. **Standards** means any relevant provisions in or proposed changes to the following as the context requires:
- (a) any applicable provisions in the SISA and the SISR;
 - (b) any applicable provisions in the ITAA 1936, the ITAA 1997 and any applicable regulations made pursuant thereto which must be complied with so that:
 - (i) the Fund obtains concessional tax treatment; and
 - (ii) an Employer or Member retains any entitlement to a tax deduction unless the Employer or Member, as the case may be, elects or chooses not to take a tax deduction;
 - (c) any applicable provisions in the *Superannuation Guarantee (Administration) Act 1992* (Cth), the *Bankruptcy Act 1966* (Cth), the *Corporations Act 2001* (Cth), the Social Security Legislation, the Family Law Act and any applicable regulations made pursuant thereto;
 - (d) any applicable Trustee Law which may impact on the Fund but excluding any Trustee Law which imposes any obligation on the Trustee to have regard to any matters aside from the obligations contained in these Governing Rules in either:
 - (i) exercising powers of investment granted under these Governing Rules;

- (ii) exercising any other power granted under these Governing Rules, including without limitation a power to vary the Governing Rules or change the Trustee; or
 - (iii) complying with an obligation contained in these Governing Rules; unless the Trustee Law cannot lawfully be so excluded;
- (e) any applicable common law, law of equity or legal or administrative requirement the Trustee considers relevant;
 - (f) if the Trustee considers it appropriate, any other applicable provision regulating or relating to superannuation funds, including any explanatory statement or explanatory memorandum accompanying any bill or instrument which enacts any of the provisions referred to in rules 29.76(a) to 29.76(e);
 - (g) if the Trustee considers it appropriate, any other applicable ruling, interpretation, circular, pronouncement, statement or direction of the Regulator in respect of the provisions referred to in rules 29.76(a) to 29.76(f);
- 29.77. **Taxable Component** has the same meaning as it does in the ITAA 1997;
- 29.78. **Taxes** includes any liability or provision for a liability for a tax, surcharge, duty, excise, levy, goods and services tax including any additional penalty or tax (including any liability for tax on a contribution or allocation of reserves made in excess of the relevant contribution limits prescribed by the Standards unless the Member must or nominates to pay the liability) or, if the Trustee determines, any similar liability or provision, and **Taxation** has a corresponding meaning;
- 29.79. **Tax Free Component** has the same meaning as it does in the ITAA 1997;
- 29.80. **Tax Saving Amount** in relation to a deceased Member's Interest means the amount in excess of the deceased Member's actual Interest that the Trustee could have paid if no tax had been payable on amounts that have been included as assessable income at any time under Subdivision 295-C of the ITAA 1997 or the former section 274 of the ITAA 1936, having regard to:
- (a) amounts included in the assessable income of the Fund;
 - (b) amounts included in the assessable income of any other fund, trust or superannuation or retirement entity or account of which the deceased Member was a member or in which he or she held any interest;
 - (c) the amount of any foregone earnings that could be expected to have accrued if no tax had been payable on the amounts described in paragraphs (a) and (b) of this rule; and
 - (d) such other amounts as may be permitted under the Standards;
- to the extent that the amounts form part of the deceased Member's Interest in the Fund. The Trustee shall determine the value of any Tax Saving Amount in accordance with the Standards and if the Standards prescribe or recognise more than one method for this purpose, the Trustee may adopt a method it considers appropriate.
- 29.81. **Temporary Incapacity** means physical or mental ill-health that has caused the Member to cease Gainful Employment (including a Member who has ceased to receive any gain or reward under a continuing arrangement for the Member to be Gainfully Employed) or which otherwise qualifies as Temporary Incapacity (or its equivalent) under the SISR which does not qualify as permanent incapacity under the SISR;

29.82. **Temporary Incapacity Income Stream** means a Benefit that:

- (a)
 - (i) cannot be commuted;
 - (ii) is paid at least monthly;
 - (iii) does not have a residual capital value; and
 - (iv) is such that the total amount paid each month is fixed or varies only:
 - (A) for the purpose of complying with the SISA and the SISR; and
 - (B) during any period of 12 months by a rate not exceeding either:
 - (1) 5% per annum; or
 - (2) the rate of increase in the last Consumer Price Index (All Capital Cities) for a quarter to be published by the Australian Statistician before the end of that period of 12 months compared with the Consumer Price Index (All Capital Cities) published for the same quarter in the preceding year; or
- (b) that otherwise complies with such parts of the Standards as govern such income streams;

29.83. **Terminal Medical Condition** in relation to a person means a condition where the following circumstances exist:

- (a) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period ('**Certification Period**') that ends not more than 12 months after the date of the certification;
- (b) at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person; and
- (c) for each of the certificates, the Certification Period has not ended;

or as otherwise defined under the Standards;

29.84. **Total and Permanent Disablement** means, in relation to a Member:

- (a) if the Member has ceased to be Gainfully Employed, ill-health (whether physical or mental) if the trustee is reasonably satisfied that the Member is unlikely, because of the ill-health, ever again to engage in Gainful Employment for which the Member is reasonably qualified by education, training or experience; or
- (b) any other circumstances which are acceptable to the Trustee and are acceptable under the Standards;

and **Totally and Permanently Disabled** has a corresponding meaning;

29.85. **Transition to Retirement Income Stream** means an Account-Based Pension:

- (a)
 - (i) that allows total payments (including under a Payment Split) made in a Financial Year to amount to no more than 10% of the Pension Account balance:
 - (A) on 1 July in the Financial Year in which the payment is made; or
 - (B) if that year is the year in which the Pension commences, then on the commencement day;
 - (ii) that, if commuted, the resulting Lump Sum cannot be cashed unless:
 - (A) the purpose of the commutation is:
 - (1) to cash an unrestricted non-preserved benefit; or
 - (2) to pay a superannuation contributions surcharge; or
 - (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
 - (4) to give effect to a transfer in accordance with rule 22.6(b);
 - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; and
 - (iii) the Pension otherwise complies with the SISR and the Standards relating to Non-Commutable Allocated Pensions; or
- (b) that otherwise complies with such parts of the Standards as govern Transition to Retirement Income Streams;

29.86. **Trustee** means the trustee who holds office as trustee of the Fund as replaced or substituted from time to time and shall, in the case of a Corporate Trustee and as the context requires, include a director of a Corporate Trustee; and

29.87. **Trustee Law** means whichever of the *Trustee Act 1958* (Vic), the *Trustee Act 1925* (NSW), the *Trusts Act 1973* (Qld), the *Trustee Act 1936* (SA), the *Trustees Act 1962* (WA), the *Trustee Act 1898* (Tas), the *Trustee Act 1925* (ACT) and the *Trustee Act 1893* (NT) apply to the Fund or any other Commonwealth, State or Territory legislation of like effect that may apply.

Severance

30. These Governing Rules are and shall be construed as severable and so if any provision or any part of the provision shall, at any time, be found or declared void or invalid then the remaining part of the provision, if any, and all other provisions of these Governing Rules shall remain valid, binding and enforceable.

PART B (Forms)

FORM 1

Application for Membership

To the Trustee of the Fund.

FULL NAME		TAX FILE No.	
ADDRESS			
OCCUPATION		DATE OF BIRTH	

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a trustee or a director of a corporate trustee unless I am specifically excepted from this requirement under the Standards (eg, due to a legal disability such as under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a trustee or a director of a corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the Fund's Governing Rules. I acknowledge that the expressions and meanings in this Application are identical to those used in the Governing Rules.
3. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my Membership of the Fund.
4. I nominate the following, each being my LPR and/or a Preferred Dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid any Interest that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination in respect of my Interest on my death:

NAME	RELATIONSHIP	% OF INTEREST

5. I acknowledge that the Trustee may collect my tax file number ('TFN') under the Standards.
6. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation Interest if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
7. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my Interest (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose Interests which are more difficult to find or to amalgamate with other Interests I am entitled to.
8. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my Interest is transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
9. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
10. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE

Notification to Contributing Employer

From the Trustee, to an Employer:

EMPLOYER'S NAME	
EMPLOYER'S ADDRESS	

The Trustee wishes to notify the Employer that:

1. the Fund is a resident regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth) ('SISA');
2. the Trustee is not subject to a direction from the Australian Prudential Regulation Authority or the Australian Taxation Office pursuant to section 63 of the SISA that would prevent the Trustee accepting employer or other contributions;
3. the Trustee has not been subject to such a direction before or since the date of this application; and
4. the Trustee will accept contributions from the Employer;

and the Employer is noted as a **Contributing Employer** to the Fund.

DATE	
SIGNED BY THE TRUSTEE	



I understand that as an individual trustee or director of the corporate trustee of

Fund name

Dawson Family Superannuation Fund

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
 - the risks associated with the fund's investments
 - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
 - investment diversity and the fund's exposure to risk due to inadequate diversification, and
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund, and
 - the members' benefit entitlements.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited recourse borrowing arrangements
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

Accepting contributions and paying a benefit

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
 - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
 - a statement of financial position
 - an operating statement, and
 - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify us within 28 days of any changes in
 - trustees, directors of the corporate trustee or members of the fund
 - fund name
 - details of the contact person, contact phone and facsimile numbers, and
 - the postal address, registered address, or address for service of notices for the fund
- notify us in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self-managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

DECLARATION


By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee's or director's name

RODNEY ARNOLD DAWSON

Trustee's or director's signature




Date

Day: 28 / Month: 06 / Year: 2010

Witness' name (witness must be over the age of 18 years)

Ryan Hensford

Witness' signature



Date

Day: 28 / Month: 06 / Year: 2010



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

Dawson Family Superannuation Fund

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993 (SISA)* and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
 - the risks associated with the fund's investments
 - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
 - investment diversity and the fund's exposure to risk due to inadequate diversification, and
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund, and
 - the members' benefit entitlements.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited recourse borrowing arrangements
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

Accepting contributions and paying a benefit

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
 - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
 - a statement of financial position
 - an operating statement, and
 - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify us within 28 days of any changes in
 - trustees, directors of the corporate trustee or members of the fund
 - fund name
 - details of the contact person, contact phone and facsimile numbers, and
 - the postal address, registered address, or address for service of notices for the fund
- notify us in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self-managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

DECLARATION

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee's or director's name

DEBORAH MAREE DAWSON

Trustee's or director's signature

Dawson

Date

Day: 28 / Month: 06 / Year: 2010

Witness' name (witness must be over the age of 18 years)

Ryan Hansford

Witness' signature

R. Hansford

Date

Day: 28 / Month: 06 / Year: 2010

Instructions and form for SMSF trustees

Trustee declaration

To be completed by trustees and directors of corporate trustees of self-managed super funds.



Read this declaration in conjunction with *Self-managed super funds – Key messages for trustees* (NAT 71128).



Australian Government
Australian Taxation Office

FORM 1

Application for Membership

To the Trustee of the Fund.

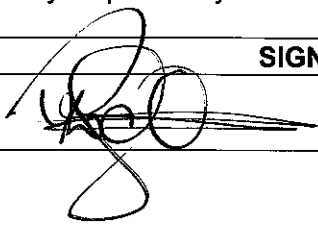
FULL NAME	RODNEY ARNOLD DAWSON	TAX FILE No.	482 354 077
ADDRESS	6 Constellation Court, Scarborough, Queensland 4020		
OCCUPATION		DATE OF BIRTH	23/11/1957

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the Standards (eg, due to a legal disability such as under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
3. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my Membership of the Fund.
4. I nominate the following, each being my LPR and/or a Preferred Dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid any Interest that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination in respect of my Interest on my death:

NAME	RELATIONSHIP	% OF BENEFIT

5. I acknowledge that the Trustee may collect my tax file number ('TFN') under the Standards.
6. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation Interest if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
7. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my Interest (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose Interests which are more difficult to find or to amalgamate with other Interests I am entitled to.
8. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my Interest is transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
9. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
10. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

	SIGNATURE	DATE
		25/06/2010

FORM 1

Application for Membership

To the Trustee of the Fund.

FULL NAME	DEBORAH MAREE DAWSON	TAX FILE No.	487 046 702
ADDRESS	6 Constellation Court, Scarborough, Queensland 4020		
OCCUPATION		DATE OF BIRTH	18/7/1964

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

- I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the Standards (eg, due to a legal disability such as under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
- I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
- I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my Membership of the Fund.
- I nominate the following, each being my LPR and/or a Preferred Dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid any Interest that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination in respect of my Interest on my death:

NAME	RELATIONSHIP	% OF BENEFIT

- I acknowledge that the Trustee may collect my tax file number ('TFN') under the Standards.
- I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation Interest if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
- I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my Interest (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose Interests which are more difficult to find or to amalgamate with other Interests I am entitled to.
- I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my Interest is transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
- I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
- I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE
<i>D Dawson</i>	25/06/2010