

## ENGAGEMENT LETTER

To: BRM Super Fund

### Scope

You have requested that we audit the financial report of BRM Super Fund, which comprises the balance sheet as at 30 June 2021, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

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

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

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

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
  - selecting and applying appropriate accounting policies; and
  - making accounting estimates that are reasonable in the circumstances.
- As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

**Other Matters under the *Corporations Act 2001***

*Independence*

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


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

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

Yours faithfully,

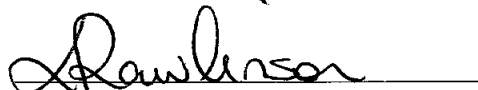
.....  
A.W. Boys  
Registered Company Auditor 67793  
Dated

Acknowledged on behalf of, BRM Super Fund by

  
Marcus Rawlinson  
Trustee

08/11/2021

\_\_\_\_\_  
Date

  
Lisa Rawlinson  
Trustee

08/11/2021

\_\_\_\_\_  
Date

08 November 2021

Tony Boys  
Box 3376  
Rundle Mall, South Australia 5000

Dear Sir/Madam,

**Re: BRM Super Fund  
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the BRM Super Fund (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30/06/2021, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30/06/2021 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

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

#### **1. Sole Purpose Test**

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

#### **2. Trustees are not disqualified**

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

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

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

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

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

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

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

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

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

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

#### **4. Investment Strategy**

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

## **5. Accounting Policies**

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

## **6. Fund Books and Records**

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

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

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

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

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

## **7. Fraud, error and non-compliance**

There have been no:

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

## **8. Asset Form and Valuation**

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

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

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

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

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

## **9. Safeguarding Assets**

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

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

## **10. Significant Assumptions**

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

## **11. Ownership and Pledging of Assets**

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

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

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

## **12. Payment of benefits**

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

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

## **13. Related Parties**

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

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

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

## **14. Acquisitions from related parties**

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

## **15. Borrowings**

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

## **16. Subsequent Events**

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

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

## 17. Going Concern

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

## 18. Residency

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

## 19. Investment Returns

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

## 20. Insurance

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

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

## 21. Limiting powers of Trustees

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

## 22. Collectables and Personal Use Assets

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

## 23. Uncorrected misstatements

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

## 24. Additional Matters

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

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

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

Yours sincerely,

**For and on behalf of the Trustee(s)**

  
Marcus Rawlinson

Trustee  
08 November 2021

  
Lisa Rawlinson

Trustee  
08 November 2021

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**Financial statements and reports for the year ended  
30 June 2021**

**BRM Super Fund**

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**Prepared for: Marcus Rawlinson and Lisa Rawlinson**

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**BRM Super Fund**  
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**BRM Super Fund**  
**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties ( Australian - Residential)	2	75,000.00	55,000.00
<b>Total Investments</b>		<u>75,000.00</u>	<u>55,000.00</u>
<b>Other Assets</b>			
Cash at Bank		20,197.53	15,862.33
<b>Total Other Assets</b>		<u>20,197.53</u>	<u>15,862.33</u>
<b>Total Assets</b>		<u>95,197.53</u>	<u>70,862.33</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		1,379.50	1,650.50
<b>Total Liabilities</b>		<u>1,379.50</u>	<u>1,650.50</u>
<b>Net assets available to pay benefits</b>		<u>93,818.03</u>	<u>69,211.83</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Rawlinson, Marcus - Accumulation		14,705.53	11,943.09
Rawlinson, Lisa - Accumulation		79,112.50	57,268.74
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>93,818.03</u>	<u>69,211.83</u>

**BRM Super Fund****Detailed Statement of Financial Position**

As at 30 June 2021

	Note	2021	2020
		\$	\$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties ( Australian - Residential)	2		
41 Jubilee Street - Holding Costs		20,261.88	18,518.06
41 Jubilee Street, Toodyay WA 6566		54,738.12	36,481.94
<b>Total Investments</b>		<u>75,000.00</u>	<u>55,000.00</u>
<b>Other Assets</b>			
Bank Accounts	3		
Cash at Bank		20,197.53	15,862.33
<b>Total Other Assets</b>		<u>20,197.53</u>	<u>15,862.33</u>
<b>Total Assets</b>		<u>95,197.53</u>	<u>70,862.33</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		1,379.50	1,650.50
<b>Total Liabilities</b>		<u>1,379.50</u>	<u>1,650.50</u>
<b>Net assets available to pay benefits</b>		<u>93,818.03</u>	<u>69,211.83</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>			
Rawlinson, Marcus - Accumulation	4, 5	14,705.53	11,943.09
Rawlinson, Lisa - Accumulation		79,112.50	57,268.74
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>93,818.03</u>	<u>69,211.83</u>

**BRM Super Fund**

**Operating Statement**

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received		0.00	4.99
<b>Investment Gains</b>			
Changes in Market Values	7	18,256.18	(1,784.36)
<b>Contribution Income</b>			
Employer Contributions		9,275.82	9,284.98
<b>Total Income</b>		<u>27,532.00</u>	<u>7,505.61</u>
<b>Expenses</b>			
Accountancy Fees		1,155.00	1,155.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		385.00	385.00
Bank Charges		6.30	7.00
		<u>1,805.30</u>	<u>1,806.00</u>
<b>Total Expenses</b>		<u>1,805.30</u>	<u>1,806.00</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>25,726.70</u>	<u>5,699.61</u>
Income Tax Expense	8	1,120.50	1,122.30
<b>Benefits accrued as a result of operations</b>		<u>24,606.20</u>	<u>4,577.31</u>

**BRM Super Fund****Detailed Operating Statement**

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Income</b>		
Interest Received		
Cash at Bank	0.00	4.99
	<u>0.00</u>	<u>4.99</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Lisa Rawlinson	9,275.82	9,284.98
	<u>9,275.82</u>	<u>9,284.98</u>
<b>Investment Gains</b>		
Unrealised Movements in Market Value		
Real Estate Properties ( Australian - Residential)		
41 Jubilee Street, Toodyay WA 6566	18,256.18	(1,784.36)
	<u>18,256.18</u>	<u>(1,784.36)</u>
<b>Changes in Market Values</b>	<u>18,256.18</u>	<u>(1,784.36)</u>
<b>Total Income</b>	<u>27,532.00</u>	<u>7,505.61</u>
<b>Expenses</b>		
Accountancy Fees	1,155.00	1,155.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	385.00	385.00
Bank Charges	6.30	7.00
	<u>1,805.30</u>	<u>1,806.00</u>
<b>Total Expenses</b>	<u>1,805.30</u>	<u>1,806.00</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>25,726.70</u>	<u>5,699.61</u>
<b>Income Tax Expense</b>		
Income Tax Expense	1,120.50	1,122.30
<b>Total Income Tax</b>	<u>1,120.50</u>	<u>1,122.30</u>
<b>Benefits accrued as a result of operations</b>	<u>24,606.20</u>	<u>4,577.31</u>

# Notes to the Financial Statements

For the year ended 30 June 2021

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## Note 1: Summary of Significant Accounting Policies

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

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

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

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

### a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

### b. Cash and Cash Equivalents

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

### c. Revenue

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

**Notes to the Financial Statements**

For the year ended 30 June 2021

**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: Real Estate Properties ( Australian - Residential)**

	2021 \$	2020 \$
41 Jubilee Street, Toodyay WA 6566	54,738.12	36,481.94
41 Jubilee Street - Holding Costs	20,261.88	18,518.06
	75,000.00	55,000.00

**Note 3: Banks and Term Deposits**

2021

2020

**Notes to the Financial Statements**

For the year ended 30 June 2021

	\$	\$
<b>Banks</b>		
Cash at Bank	20,197.53	15,862.33
	<u>20,197.53</u>	<u>15,862.33</u>

**Note 4: Liability for Accrued Benefits**

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	69,211.83	64,634.52
Benefits accrued as a result of operations	24,606.20	4,577.31
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>93,818.03</u>	<u>69,211.83</u>

**Note 5: Vested Benefits**

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

	2021 \$	2020 \$
Vested Benefits	<u>93,818.03</u>	<u>69,211.83</u>

**Note 6: Guaranteed Benefits**

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

**Note 7: Changes in Market Values****Unrealised Movements in Market Value**

	2021 \$	2020 \$
<b>Real Estate Properties ( Australian - Residential)</b> 41 Jubilee Street, Toodyay WA 6566	18,256.18	(1,784.36)
	<u>18,256.18</u>	<u>(1,784.36)</u>
<b>Total Unrealised Movement</b>	<u>18,256.18</u>	<u>(1,784.36)</u>
<b>Realised Movements in Market Value</b>		
	2021 \$	2020 \$
<b>Total Realised Movement</b>	<u>0.00</u>	<u>0.00</u>



**Notes to the Financial Statements**

For the year ended 30 June 2021

<b>Changes in Market Values</b>	18,256.18	(1,784.36)
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**Note 8: Income Tax Expense**

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	1,120.50	1,122.30
Income Tax Expense	1,120.50	1,122.30

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%	3,859.01	854.94
Less:		
Tax effect of:		
Increase in MV of Investments	2,738.43	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	267.65
Rounding	(0.08)	(0.29)
Income Tax on Taxable Income or Loss	1,120.50	1,122.30
Less credits:		
Current Tax or Refund	1,120.50	1,122.30

# BRM Super Fund Trustees Declaration

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The trustees 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.

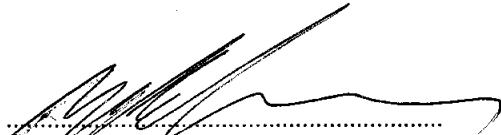
The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

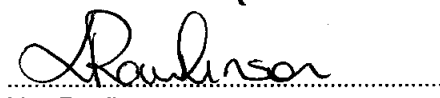
Specifically, the trustees declare that:

- 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 trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

  
.....  
Marcus Rawlinson

Trustee

  
.....  
Lisa Rawlinson

Trustee

08 November 2021

# BRM Super Fund Compilation Report

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We have compiled the accompanying special purpose financial statements of the BRM Super Fund which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

## **The Responsibility of the Trustee(s)**

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

## **Our Responsibility**

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

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

## **Assurance Disclaimer**

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

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

Cosway Accounting

of

PO Box 1900, Midland Dc, Western Australia 6936

Signed:

Dated: 08/11/2021

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**BRM Super Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2021

---

	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	25,726.70
<b>Less</b>	
Increase in MV of investments	18,256.18
	<u>18,256.18</u>
 SMSF Annual Return Rounding	 (0.52)
<b>Taxable Income or Loss</b>	<u>7,470.00</u>
Income Tax on Taxable Income or Loss	1,120.50
 <b>CURRENT TAX OR REFUND</b>	 <u>1,120.50</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(259.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>1,120.50</u>

# Minutes of a meeting of the Trustee(s)

held on 23 September 2021 at 75 Gliddon Road, Hovea, Western Australia 6071

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- PRESENT:** Marcus Rawlinson and Lisa Rawlinson
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- 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.
- The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.
- 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 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- TRUST DEED:** The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- INSURANCE COVER:** The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
- ALLOCATION OF INCOME:** It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- INVESTMENT ACQUISITIONS:** It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
- INVESTMENT DISPOSALS:** It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
- AUDITORS:** It was resolved that
- Tony Boys
- of
- Box 3376, Rundle Mall, South Australia 5000
- act as auditors of the Fund for the next financial year.

# Minutes of a meeting of the Trustee(s)

held on 23 September 2021 at 75 Gliddon Road, Hovea, Western Australia 6071

---

**TAX AGENTS:**

It was resolved that

Cosway Accounting

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

**TRUSTEE STATUS:**

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

**CONTRIBUTIONS RECEIVED:**

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

**ACCEPTANCE OF ROLLOVERS:**

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

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

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

**PAYMENT OF BENEFITS:**

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

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


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

**CLOSURE:**

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

There being no further business the meeting then closed.

Signed as a true record -



Lisa Rawlinson

Chairperson

# BRM Super Fund

## Members Statement

Marcus Rawlinson  
 75 Gliddon Road  
 Hovea, Western Australia, 6071, Australia

### Your Details

Date of Birth : Provided  
 Age: 63  
 Tax File Number: Provided  
 Date Joined Fund: 15/03/2004  
 Service Period Start Date: 01/05/1992  
 Date Left Fund:  
 Member Code: RAWMAR00001A  
 Account Start Date 15/03/2004  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

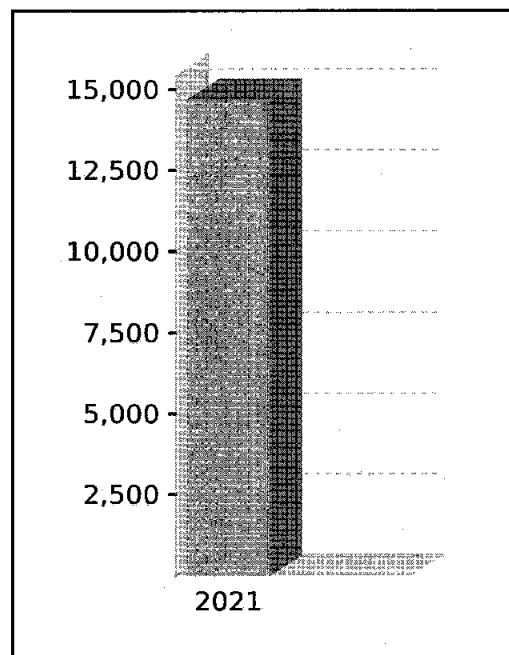
Nominated Beneficiaries N/A  
 Vested Benefits 14,705.53  
 Total Death Benefit 14,705.53  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

Total Benefits 14,705.53

Preservation Components  
 Preserved 14,705.53  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free  
 Taxable 14,705.53



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	11,943.09
<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	2,717.69
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(44.75)
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 30/06/2021	14,705.53

# BRM Super Fund

## Members Statement

Lisa Rawlinson  
 75 Gliddon Road  
 Hovea, Western Australia, 6071, Australia

### Your Details

Date of Birth : Provided  
 Age: 63  
 Tax File Number: Provided  
 Date Joined Fund: 15/03/2004  
 Service Period Start Date: 29/04/1988  
 Date Left Fund:  
 Member Code: RAWLIS00001A  
 Account Start Date 15/03/2004  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

### Nominated Beneficiaries

N/A  
 Vested Benefits 79,112.50  
 Total Death Benefit 79,112.50  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

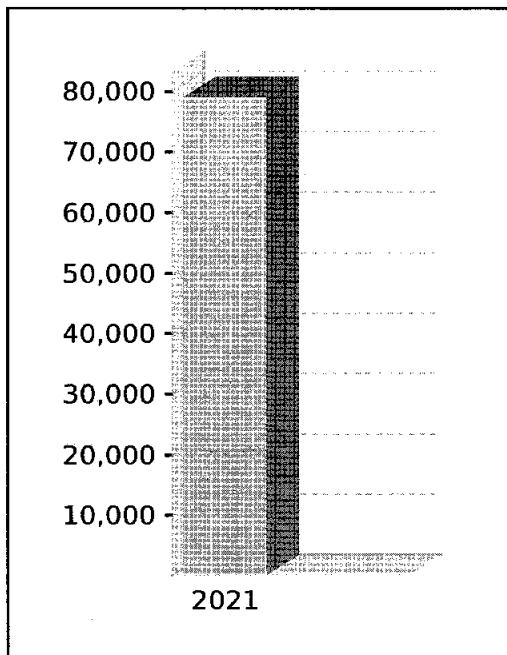
Total Benefits 79,112.50

Preservation Components  
 Preserved 79,112.50  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free 801.70  
 Taxable 78,310.80

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	57,268.74
<u>Increases to Member account during the period</u>	
Employer Contributions	9,275.82
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	13,733.19
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,391.38
Income Tax	(226.13)
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 30/06/2021	79,112.50





## BRM Super Fund

**Investment Summary Report**

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting C
<b>Cash/Bank Accounts</b>					
Cash at Bank		20,197.530000	20,197.53	20,197.53	20,19
			<b>20,197.53</b>		<b>20,19</b>
<b>Real Estate Properties ( Australian - Residential)</b>					
41JUBI	41 Jubilee Street - Holding Costs	1.00	20,261.880000	20,261.88	18,65
41JUB	41 Jubilee Street, Toodyay WA 6566	1.00	54,738.120000	54,738.12	40,59
			<b>75,000.00</b>		<b>59,24</b>
			<b>95,197.53</b>		<b>79,44</b>

**BRM Super Fund**

**Investment Summary with Market Movement**

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost
<b>Cash/Bank Accounts</b>					
Cash at Bank		20,197.530000	20,197.53	20,197.53	20,197.53
			<b>20,197.53</b>		<b>20,197.53</b>
<b>Managed Investments (Australian)</b>					
ARL Asset Resolution Limited	0.00	2.540000	0.00	0.00	0.03
			<b>0.00</b>		<b>0.03</b>
<b>Real Estate Properties ( Australian - Residential)</b>					
41JUBI 41 Jubilee Street - Holding Costs	1.00	20,261.880000	20,261.88	18,652.15	18,652.15
41JUB 41 Jubilee Street, Toodyay WA 6566	1.00	54,738.120000	54,738.12	40,595.50	40,595.50
			<b>75,000.00</b>		<b>59,247.65</b>
			<b>95,197.53</b>		<b>79,445.21</b>

**BRM Super Fund**  
**Members Summary**

As at 30 June 2021

Opening Balances	Increases				Decreases		Tran:
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	
<b>Marcus Rawlinson (Age: 63)</b>							
RAWMAR00001A - Accumulation							
11,943.09			2,717.69				(44.75)
<b>11,943.09</b>			<b>2,717.69</b>				<b>(44.75)</b>
<b>Lisa Rawlinson (Age: 63)</b>							
RAWLIS00001A - Accumulation							
57,268.74	9,275.82		13,733.19			1,391.38	(226.13)
<b>57,268.74</b>	<b>9,275.82</b>		<b>13,733.19</b>			<b>1,391.38</b>	<b>(226.13)</b>
<b>69,211.83</b>	<b>9,275.82</b>		<b>16,450.88</b>			<b>1,391.38</b>	<b>(270.88)</b>

# Self-managed superannuation fund annual return **2021**

## 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 2021* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (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)**

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

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

2 **Name of self-managed superannuation fund (SMSF)**

BRM Super Fund

3 **Australian business number (ABN)** (if applicable)

4 **Current postal address**

75 Gliddon Road

Suburb/town

Hovea

State/territory

WA

Postcode

6071

5 **Annual return status**

Is this an amendment to the SMSF's 2021 return?

A No  Yes

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

B No  Yes

Tax File Number **Provided**

**6 SMSF auditor**

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other

Family name

**Boys**

First given name Other given names

**Tony**

SMSF Auditor Number  
**100014140**

Auditor's phone number  
**0410712708**

Postal address

**Box 3376**

Suburb/town  
**Rundle Mail**

State/territory  
**SA**

Postcode  
**5000**

Date audit was completed **A**  /  /

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

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

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

**7 Electronic funds transfer (EFT)**

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

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

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

Fund BSB number  Fund account number

Fund account name

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

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

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

BSB number  Account number

Account name

**C Electronic service address alias**

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

**BGLSF360**

Tax File Number 

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

**9 Was the fund wound up during the income year?**

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

**10 Exempt current pension income**

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

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

No  Go to Section B: Income.Yes  Exempt current pension income amount **A** \$ 

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

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

Did the fund have any other income that was assessable?

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

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

Tax File Number **Provided**

**Section B: Income**

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

**11 Income**

Did you have a capital gains tax (CGT) event during the year? **G** No  Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2021*.

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

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

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

Transfers from foreign funds **F** \$

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

Gross distribution from partnerships **I** \$

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

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

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

**Calculation of assessable contributions**  
 Assessable employer contributions  
**R1** \$   
 plus Assessable personal contributions  
**R2** \$   
 plus \*\*No-TFN-quoted contributions  
**R3** \$   
 (an amount must be included even if it is zero)  
 less Transfer of liability to life insurance company or PST  
**R6** \$

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

**Calculation of non-arm's length income**  
 \*Net non-arm's length private company dividends  
**U1** \$   
 plus \*Net non-arm's length trust distributions  
**U2** \$   
 plus \*Net other non-arm's length income  
**U3** \$

\*Other income **S** \$

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

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

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

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

Exempt current pension income **Y** \$

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

Tax File Number **Provided**

### Section C: Deductions and non-deductible expenses

#### 12 Deductions and non-deductible expenses

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ <input type="text"/>	A2 \$ <input type="text"/>	
Interest expenses overseas	B1 \$ <input type="text"/>	B2 \$ <input type="text"/>	
Capital works expenditure	D1 \$ <input type="text"/>	D2 \$ <input type="text"/>	
Decline in value of depreciating assets	E1 \$ <input type="text"/>	E2 \$ <input type="text"/>	
Insurance premiums – members	F1 \$ <input type="text"/>	F2 \$ <input type="text"/>	
SMSF auditor fee	H1 \$ <input type="text" value="385"/>	H2 \$ <input type="text"/>	
Investment expenses	I1 \$ <input type="text"/>	I2 \$ <input type="text"/>	
Management and administration expenses	J1 \$ <input type="text" value="1,420"/>	J2 \$ <input type="text"/>	
Forestry managed investment scheme expense	U1 \$ <input type="text"/>	U2 \$ <input type="text"/>	
Other amounts	L1 \$ <input type="text"/>	L2 \$ <input type="text" value="1,122"/>	<input type="text" value="0"/>
Tax losses deducted	M1 \$ <input type="text"/>		

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

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

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

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

\*This is a mandatory label.



Tax File Number Provided

### 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 2021* on how to complete the calculation statement.

*Taxable income	<b>A \$</b>	<input style="width: 95%;" type="text" value="7,470"/>	
			(an amount must be included even if it is zero)
*Tax on taxable income	<b>T1 \$</b>	<input style="width: 95%;" type="text" value="1,120.50"/>	
			(an amount must be included even if it is zero)
*Tax on no-TFN-quoted contributions	<b>J \$</b>	<input style="width: 95%;" type="text" value="0.00"/>	
			(an amount must be included even if it is zero)

Gross tax **B \$**   
(T1 plus J)

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

**SUBTOTAL 1**  
**T2 \$**   
(B less C – cannot be less than zero)

<b>D1 \$</b>	Early stage venture capital limited partnership tax offset	<input style="width: 95%;" type="text" value="0.00"/>
<b>D2 \$</b>	Early stage venture capital limited partnership tax offset carried forward from previous year	<input style="width: 95%;" type="text" value="0.00"/>
<b>D3 \$</b>	Early stage investor tax offset	<input style="width: 95%;" type="text" value="0.00"/>
<b>D4 \$</b>	Early stage investor tax offset carried forward from previous year	<input style="width: 95%;" type="text" value="0.00"/>
<b>D \$</b>	Non-refundable carry forward tax offsets	<input style="width: 95%;" type="text" value="0.00"/>
		<small>(D1 plus D2 plus D3 plus D4)</small>
<b>T3 \$</b>	<b>SUBTOTAL 2</b>	<input style="width: 80%;" type="text" value="1,120.50"/>
		<small>(T2 less D – cannot be less than zero)</small>

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

**\*TAX PAYABLE T5 \$**   
(T3 less E – cannot be less than zero)

Section 102AAM interest charge  
**G \$**

Tax File Number **Provided**

Credit for interest on early payments – amount of interest  
**H1 \$**

Credit for tax withheld – foreign resident withholding (excluding capital gains)  
**H2 \$**

Credit for tax withheld – where ABN or TFN not quoted (non-individual)  
**H3 \$**

Credit for TFN amounts withheld from payments from closely held trusts  
**H5 \$**

Credit for interest on no-TFN tax offset  
**H6 \$**

Credit for foreign resident capital gains withholding amounts  
**H8 \$**

Eligible credits  
**H \$**   
*(H1 plus H2 plus H3 plus H5 plus H6 plus H8)*

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

PAYG instalments raised  
**K \$**

Supervisory levy  
**L \$**

Supervisory levy adjustment for wound up funds  
**M \$**

Supervisory levy adjustment for new funds  
**N \$**

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

\*This is a mandatory label.

**Section E: Losses**

**14 Losses**

**I** If total loss is greater than \$100,000, complete and attach a Losses schedule 2021.

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

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

Tax File Number **Provided**

### Section F: Member information

#### MEMBER 1

Title: Mr  Mrs  Miss  Ms  Other

Family name **Rawlinson**

First given name **Marcus** Other given names

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

Contributions **OPENING ACCOUNT BALANCE \$ 11,943.09**

**1** 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 **H1** Day  / Month  / Year
- Assessable foreign superannuation fund amount **I \$**
- Non-assessable foreign superannuation fund amount **J \$**
- Transfer from reserve: assessable amount **K \$**
- Transfer from reserve: non-assessable amount **L \$**
- Contributions from non-complying funds and previously non-complying funds **T \$**
- Any other contributions (including Super Co-contributions and Low Income Super Amounts) **M \$**

**TOTAL CONTRIBUTIONS N \$**   
(Sum of labels A to M)

#### Other transactions

- Accumulation phase account balance **S1 \$**
- Retirement phase account balance - Non CDBIS **S2 \$**
- Retirement phase account balance - CDBIS **S3 \$**

- Allocated earnings or losses **O \$**   Loss
- Inward rollovers and transfers **P \$**
- Outward rollovers and transfers **Q \$**
- Lump Sum payments **R1 \$**  Code:
- Income stream payments **R2 \$**  Code:

**0** TRIS Count

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

- Accumulation phase value **X1 \$**
- Retirement phase value **X2 \$**
- Outstanding limited recourse borrowing arrangement amount **Y \$**

Tax File Number **Provided**

**MEMBER 2**

Title: Mr  Mrs  Miss  Ms  Other

Family name **Rawlinson**

First given name **Lisa** Other given names

Member's TFN See the Privacy note in the Declaration. **Provided** Date of birth **Provided**

**Contributions** OPENING ACCOUNT BALANCE \$ **57,268.74**

Refer to instructions for completing these labels.

Employer contributions  
**A** \$ **9,275.82**  
 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** \$ **9,275.82**  
 (Sum of labels A to M)

**Other transactions**

Accumulation phase account balance  
**S1** \$ **79,112.50**  
 Retirement phase account balance - Non CDBIS  
**S2** \$ **0.00**  
 Retirement phase account balance - CDBIS  
**S3** \$ **0.00**

Allocated earnings or losses **O** \$ **12,567.94**  
 Inward rollovers and transfers **P** \$   
 Outward rollovers and transfers **Q** \$   
 Lump Sum payments **R1** \$   
 Income stream payments **R2** \$

Loss   
 Code   
 Code

**0** TRIS Count

**CLOSING ACCOUNT BALANCE S** \$ **79,112.50**  
 (**S1 plus S2 plus S3**)

Accumulation phase value **X1** \$   
 Retirement phase value **X2** \$   
 Outstanding limited recourse borrowing arrangement amount **Y** \$

Tax File Number Provided

**Section H: Assets and liabilities**

**15 ASSETS**

**15a Australian managed investments**

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

**15b Australian direct investments**

Cash and term deposits **E** \$  20,197

**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

**J7**

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

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

Residential real property **L** \$  75,000

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** \$  95,197  
(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

\$

Tax File Number Provided

**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			
<b>V1</b> \$	<input style="width: 80%;" type="text"/>		
Permissible temporary borrowings			
<b>V2</b> \$	<input style="width: 80%;" type="text"/>		
Other borrowings			
<b>V3</b> \$	<input style="width: 80%;" type="text"/>	Borrowings	<b>V</b> \$ <input style="width: 80%;" type="text"/>
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)		<b>W</b> \$	<input style="width: 80%; text-align: right; border: 1px solid black;" type="text" value="93,818"/>
		Reserve accounts	<b>X</b> \$ <input style="width: 80%;" type="text"/>
		Other liabilities	<b>Y</b> \$ <input style="width: 80%; text-align: right; border: 1px solid black;" type="text" value="1,379"/>
		<b>TOTAL LIABILITIES</b> <b>Z</b> \$	<input style="width: 80%; text-align: right; border: 1px solid black; border-style: dashed;" type="text" value="95,197"/>

**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 2020–21 income year, write **2021**). **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 2021*. **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 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **D**

Tax File Number **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**

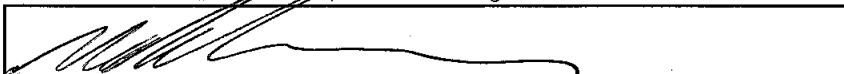
The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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](http://ato.gov.au/privacy)

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

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

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



Date  /  /

**Preferred trustee or director contact details:**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return  Hrs

**i** 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 2021* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date  /  /

**Tax agent's contact details**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

# BRM Super Fund

## Projected Investment Strategy

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### Overview

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

### Investment Objectives

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

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

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

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

### Investment Strategy

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

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	20 - 25 %	0 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	75 - 80 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

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

### Insurance

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

### Review and Monitoring

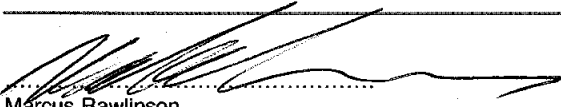
The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2020

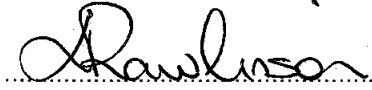


**BRM Super Fund**  
**Projected Investment Strategy**

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Marcus Rawlinson



Lisa Rawlinson