

Audit Representation Letter from Trustees

Dammers Self-Managed Super Fund

Year ended 30 June 2021

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above-mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of The Dammers Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

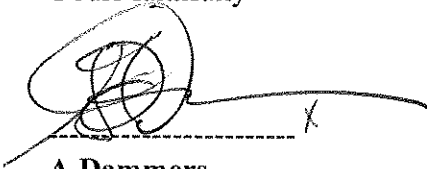
Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

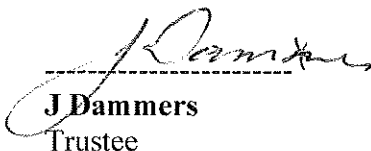
Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

A handwritten signature in black ink, appearing to be 'A Dammers', written over a horizontal dashed line. The signature is stylized and includes a long horizontal stroke extending to the right.

A Dammers
Trustee

A handwritten signature in black ink, appearing to be 'J Dammers', written over a horizontal dashed line. The signature is stylized and includes a long horizontal stroke extending to the right.

J Dammers
Trustee

Dammers Superannuation Fund
3 Kerries Link, The Vines WA 6069

28th June 2021

D Baker & Associates Pty Ltd
PO Box 310
Midland WA 6936

Dear Sir / Madam,

In preparation for your examination of the special purpose financial report of the **Dammers Superannuation Fund** as at **30 June 2021**, the following representations are made which are true to the best of our knowledge and belief:

1. Risk of Fraud

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- a) The trustees are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the fund's accountant for both investments held, and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud; however we acknowledge that if fraud existed within the fund, the most likely areas of concern would be investments or cash being mis-appropriated or contributions being intercepted prior to being banked into the fund's bank account.

2. Procedures for Identifying and Responding to Fraud


As trustee we believe the procedures in place reduce the risk of fraud, however, should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the fund.

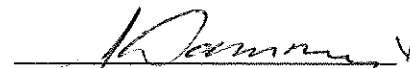
3. Existence of Fraud

We confirm we have no knowledge of any actual, suspected, or alleged fraud affecting the fund.

Yours faithfully,



A Dammers
Trustee



J Dammers
Trustee

ENGAGEMENT LETTER

To: **The Trustees Dammers Self Managed Superannuation fund**

Scope

You have requested that we audit the financial report of Dammers Superannuation 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.

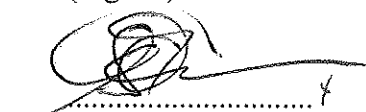
Yours faithfully,

.....

A.W. Boys
Registered Company Auditor 67793
Dated

Acknowledged on behalf of, Dammers Superannuation Fund by :

(Signed)


.....
A Dammers
Dated:


.....
J Dammers


**Members Notification to Trustees
Continuation of an Allocated Pension**

The Member
Dammers Superannuation Fund
3 Kerries Link
The Vines WA 6069

Re: Arnold Dammers - Member

I wish to inform the Trustees that I will be continuing with my allocated pension for the June 2021 year.

I will draw \$24,290.00 for the year which will satisfy the minimum drawdown required of 2.5% of my opening balance of \$971,513.00 for the year.
My age at pension commencement amounts to 73.


_____ y
A Dammers

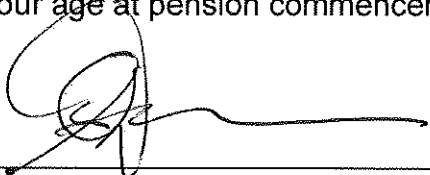
Date: 01/07/2020

**Trustees Notification to Members
Continuation of an Allocated Pension**

The Member
Dammers Superannuation Fund
3 Kerries Link
The Vines WA 6069

Re: Arnold Dammers - Member

I wish to inform the member that \$24,290.00 of pensions will be paid to yourself for the 2021 tax year.
Your balance in your pension phase amounts to \$971,513.00 at 1 July 2020.
Your age at pension commencement is 73.


_____ y
A Dammers

Date: 01/07/2020

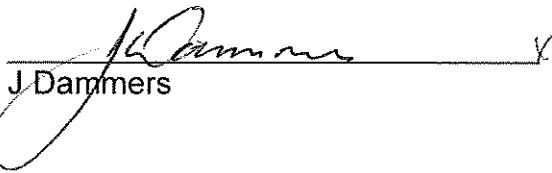
**Members Notification to Trustees
Continuation of an Allocated Pension**

The Member
Dammers Superannuation Fund
3 Kerries Link
The Vines WA 6069

Re: Julie Dammers - Member

I wish to inform the Trustees that I will be continuing with my allocated pension no 1 for the June 2021 year.

I will draw \$4,060.00 for the year which will satisfy the minimum drawdown required of 2% of my opening balance of \$202,847 for the year.
My age at pension commencement amounts to 64.



J. Dammers

Date: 01/07/2020

**Trustees Notification to Members
Continuation of an Allocated Pension**

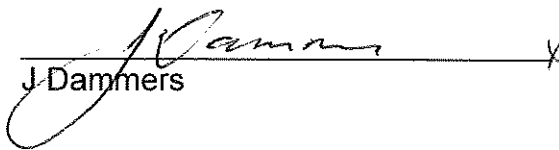
The Member
Dammers Superannuation Fund
3 Kerries Link
The Vines WA 6069

Re: Julie Dammers - Member

I wish to inform the member that \$4,060.00 of pensions will be paid to yourself for the 2021 tax year.

Your balance in your pension number 1 amounts to \$202,847.00 at 1 July 2020.

Your age at pension commencement is 64.


J. Dammers

Date: 01/07/2020

**Members Notification to Trustees
Start of an Allocated Pension**

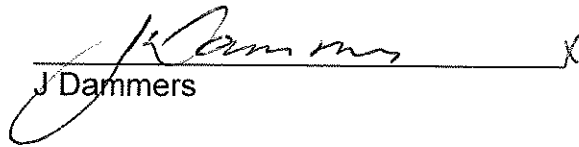
The Member
Dammers Superannuation Fund
3 Kerries Link
The Vines WA 6069

Re: Julie Dammers - Member

I wish to inform the Trustees that I will be continuing with my allocated pension no 2 for the June 2021 year.

I will draw a total of \$2,790.00 from pension number 2 for the year which will satisfy the minimum drawdown required of 2% of my opening balance of \$139,473.00 for the year.

My age at pension commencement amounts to 64.

 X

J Dammers

Date: 01/07/2020

**Trustees Notification to Members
Continuation of an Allocated Pension**

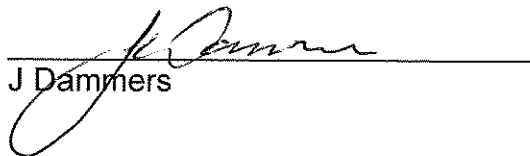
The Member
Dammers Superannuation Fund
3 Kerries Link
The Vines WA 6069

Re: Julie Dammers - Member

I wish to inform the member that \$2,790.00 of pensions will be paid to yourself for the 2021 tax year.

Your balance in your pension number 2 amounts to \$139,473.00 at 1 July 2020.

Your age at pension commencement is 64.



J Dammers

Date:01/07/2020

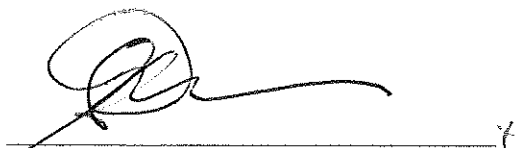
DAMMERS SUPERANNUATION FUND
ABN 94 905 939 347
Trustees' Declaration

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

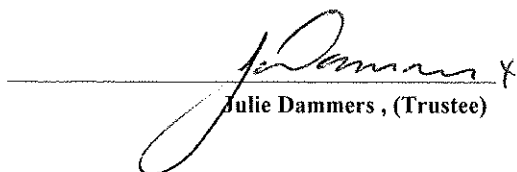
In the opinion of the trustees:

- (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 then ended in accordance with the accounting policies described in Note 1 to the financial statements; and**
- (ii) **the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and**
- (iii) **the operation of the 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.**

Signed in accordance with a resolution of the trustees by:



Arnold Dammers , (Trustee)



Julie Dammers , (Trustee)

Perth

Date

INVESTMENT STRATEGY
FOR THE DAMMERS SUPER FUND
2020 – 2021

Fund Profile

The Dammers Super Fund (“the Fund”) is a self-managed superannuation fund as defined in section 10 of the Superannuation Industry Supervision Act (“the Act”).

The Fund was established under a Trust Deed dated 16/3/2007. The Trustees of the fund are Arnold Victor Samuel Dammers and Julie Anne Dammers.

In accordance with section 52(2) of the Act and the governing rules of the Fund, the Trustee has set out the investment objectives and the investment strategy of the Fund below.

This strategy has been agreed with the member(s) after full consideration of the member’s(s) ages, circumstances, retirement needs and personal investment philosophy and objectives.

Investment Objective

The investment objective of the Fund is to achieve, if possible, growth & income, over the medium to long term. The aim for growth is to, if possible, exceed All Ordinaries Index through investing in financial markets and where considered appropriate in direct investments. It is also the aim of the Fund to generate income through investing in financial markets and, where considered appropriate, in direct investments.

It is envisaged that short term positions may be taken in listed companies whose shares the trustees believes offer the potential for profit in a relatively short time frame.

It is envisaged the trustees may subscribe for shares in companies yet to be listed for official quotation on the Australian Stock Exchange or any other financial market globally and sell those shares on, or in a relative short period after listing.

It is also envisaged that the trustees may seek to invest in direct property.

Having regard to the close relationship of all members and the trustees and also with regard to the secure financial position of all members, the trustee considers that diversification philosophies will apply. The trustees will consequently consider adopting strategies that are in line with this philosophy.

Investment Returns

The trustees do not guarantee the return of capital or rate of return from any investment held in the Fund.

The trustees do not guarantee the return of capital or a rate of return for the entire Fund or the achievement of the investment returns as set out in the investment objectives.

Diversification

The investments of the Fund will be diversified in accordance with asset allocations as set out in the following section. It is envisaged that the investment of the Fund will fall into these asset allocation ranges.

The asset allocation ranges are broad to provide the trustee the necessary flexibility in achieving the investment objectives.

Asset Allocation

Sector	Range (%)
Cash	1-100
Fixed	0-60
Australian Shares	0-95
International Shares	0-40
Property	0-95

Liquidity

The trustees have elected to maintain substantial liquidity to services taxes, pensions and other expenses.

Liabilities

The strategy considers the requirement to provide member benefits as and when they fall due. The trustees accept there may be a percentage of investments that may not be considered liquid. However, the trustees, due to the nature of the Fund, are confident that assets purchased will be held for the benefit of members for an extended period of time and that no short term calls on funds will be required. It is also envisaged that the members and their dependants may also choose to take a transfer of investments in lieu of cash benefits if permitted by Superannuation law.

Risk

The strategy is considered to have some risk of negative returns where the portfolio does not consist of primarily of fixed interest investments or cash but will have a greater potential for higher returns over the medium to long term. It can be expected that returns will fluctuate from year to year and there is a probability that there may be negative returns from time to time.

Risk Factors

Returns and prospects in the various investment classes can be affected by different factors. The following are used in determining the investment strategy:

❖ ***Cash, short term deposits, bank bills, government and semi-government promissory notes***

These investments may be considered to have a low risk of capital loss as they are basically short term with maturities from up to 185 days and are issued by banks, blue chip companies.

Governments and semi government authorities, which are considered to be low credit risk (see below).

❖ ***Fixed Interest – securities***

There are two areas of risk – credit risk and interest rate risk.

Credit risk includes the failure of the borrower. This risk is dependent upon the quality of the borrowing institution and may be reduced by investing with government institutions, banks or blue-chip companies.

Interest rate risk is the exposure of the portfolio to a movement in market interest rates. A rise in interest rates will result in a fall in the capital value of existing investments and conversely a fall in interest rates will result in an increase in capital value. However, in a falling market, proceeds can only be reinvested at a lower rate and in a rising market they will be invested at a higher rate.

❖ ***Fixed Interest – mortgages***

The risk of default (i.e. the failure of the borrower) and possible consequential capital loss may be minimised by ensuring the ratio of loan amount to the value of the security is adequate to provide protection in the event of a fall in property values. This ratio is to be determined by the trustees on the basis of each investment considered.

❖ **Equities**

Investments in equities (shares and similar investments of risk) are of risk as company fortunes change and share prices fluctuate through varying cycles of an economy. Movements in the share market will affect the price at which company shares are valued.

Economic conditions, both locally and globally, can affect company earnings (profits), which may directly impact upon the share price and dividends.

It is generally accepted that to reduce risks, equity investments can be made over a spread of market sectors and companies.

❖ **Property**

Property markets are influenced by many factors including the interest rate, economic and local conditions.

Investing in real property has historically provided potential for long-term growth. However, it is nevertheless possible for property values to remain static or fall, sometimes by a significant amount.

❖ **International Investments**

In addition to the risk factors identified above returns on overseas investments, may also be affected by changes in currency exchange rates.

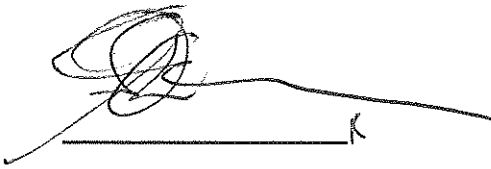
Timeframe

This strategy, may be expected to be the most effective in the medium to long term.

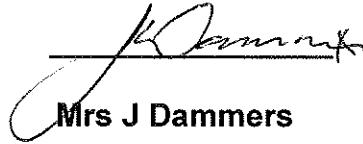
Suitability

The strategy is generally most suited to individuals who can take a medium to long term view or those with adequate financial resources in the Fund or elsewhere to fund retirement so that they are in a position to accept a level of risk.

Signed:

A handwritten signature in black ink, consisting of a large, stylized initial 'A' followed by a horizontal line that extends to the right and ends in a small upward tick.

Mr A Dammers

A handwritten signature in black ink, featuring a large, stylized initial 'J' followed by a horizontal line that extends to the right and ends in a small upward tick.

Mrs J Dammers

Trustees of the Dammers Superannuation Fund

Date: 28th June 2021

**MEMBERS STATEMENT
THE DAMMERS SUPERANNUATION FUND**

Julie Dammers

The trustees of the above named fund wish to advise you of the circumstances of your entitlement in the fund at 30 June 2020 and for the reporting period 1 July 2020 to 30 June 2021

Your Details		Your Balance	
Date of Birth	25/01/1956	Total benefits	\$518,134
Date Joined Fund	26/03/2007	comprising:	
Date Left Fund		- Preserved	\$518,134
Member Mode	Pension Phase	- Restricted preserved	\$0
Vested Amount	\$518,134	- Unrestricted Non preserved	\$0
Insured Death Benefit		including:	
Disability Benefit		Undeducted Contributions	\$200,000
		Roll over content: Post June 83	\$0
		(Started 24/11/89- post 83- 5047 days)	
Nominated Beneficiaries			

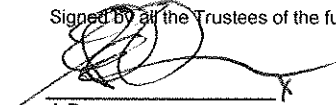
Your detailed account	Restricted		Unrestricted		Total
	Preserved	Non Preserved	Non Preserved	Non Preserved	
Opening Balance - 1 July 2020		-	342,320		342,320
Add: Increases to member's account during the period:					
Roll Over from other funds					-
Employer Contributions	-				-
Member Contributions					
Undeducted Contributions			100,000		100,000
Share of net income/(loss)			83,152		83,152
		-	525,473		525,473
Less: Decreases to member's account during the period:					
Pension paid			6,850		6,850
Income Tax on earnings			489		489
		-	7,339		7,339
Member's Account Balance at 30 June 2021	\$0	\$0	\$518,134		\$518,134

TRUSTEES 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:


A Dammers
Trustee

Dated : 13/10/21


J Dammers
Trustee

Dated : 13/10/21

**MEMBERS STATEMENT
THE DAMMERS SUPERANNUATION FUND**

Arnold Dammers

The trustees of the above named fund wish to advise you of the circumstances of your entitlement in the fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021

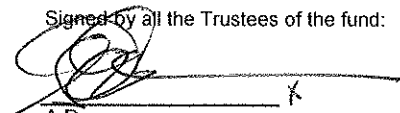
Your Details		Your Balance	
Date of Birth	30/07/1946	Total benefits	\$1,096,080
Date Joined Fund	26/03/2007	<i>comprising:</i>	
Date Left Fund		- Preserved	\$0
Member Mode	Pension Phase	- Restricted preserved	\$0
Vested Amount	\$1,096,080	- Unrestricted Non preserved	\$1,096,080
Insured Death Benefit		<i>including:</i>	
Disability Benefit		Undeducted Contributions	\$280,000
		Roll over content: Post June 83 (Started 24/11/89- post 83- 5047 days)	
Nominated Beneficiaries			

Your detailed account	Preserved	Restricted	Unrestricted	Total
		Non Preserved	Non Preserved	
Opening Balance - 1 July 2020			971,513	971,513
Add: Increases to member's account during the period:				
Roll Over from other funds				
Employer Contributions				
Member Contributions				
Undeducted Contributions				
Share of net income/(loss)	-		148,858	148,858
	-	-	1,120,370	1,120,370
Less: Decreases to member's account during the period				
Pensions Paid			24,290	24,290
Income Tax on earnings				
	-	-	24,290	24,290
Member's Account Balance at 30 June 2021		\$0	\$0	\$1,096,080
		\$0	\$0	\$1,096,080

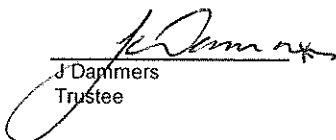
TRUSTEES DISCLAIMER

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:


A Dammers
Trustee

Dated : 13/10/21


J Dammers
Trustee

Dated : 13/10/21

MINUTES OF A MEETING OF THE TRUSTEES OF THE DAMMERS SUPERANNUATION FUND

Held at: 9A The Esplanade, ASCOT WA 6104

on the 23 day of July 2020

PRESENT: Arnold Dammers (Trustee) (Chairman)

Julie Dammers (Trustee)

APOLOGIES: None

The Chairman reported that a quorum was present. The Chairman tabled to the Meeting:

APPLICATION TO MAKE NON-CONCESSIONAL CONTRIBUTION

The member, Julie Dammers, tabled for review the acceptance for her to make a non-concessional contribution of \$100,000 this 2021 financial year.

The trustees present reviewed and accepted the following contribution to be made by the members:

- \$100,000 non-concessional contribution on behalf of Julie Dammers.

IT WAS RESOLVED THAT:

The member Julie Dammers will make a non-concessional contribution of \$100,000 in the 2021 financial year.

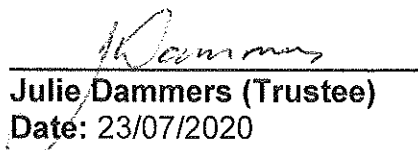
CLOSED:

There being no further business the meeting was then closed.

Confirmed as a true record of the meeting held



Arnold Dammers (Trustee)
Date: 23/07/2020



Julie Dammers (Trustee)
Date: 23/07/2020