

To the trustee of the
DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND
46 Sunshine Boulevard,
Broadbeach Waters Queensland 4218

Dear Trustees

Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND for the year ended 30/06/2022. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

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 as to 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 implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

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 will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the Trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the Trustee(s);
- For such internal control as the Trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and

■ To provide us with:

- Access to all information of which the Trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
- Additional information that we may request from the Trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

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

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30/06/2022, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing if during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as Trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the Trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the Trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

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.

If you have any queries in relation to this please contact me.

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

To: MR ANTHONY BOYS


I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of the Trustee(s) of the DAVID URQUHART SWIM SCHOOL PTY LTD
SUPERANNUATION FUND

SIGNED:

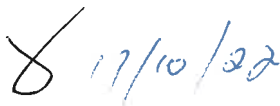


David Urquhart



Patricia Anderson

DATED:



Mr Anthony Boys
PO Box 3376
Rundle Mall SA 5000

Dear Anthony,

DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND
Superannuation Fund Trustee Representation Letter

In connection with your audit examination of the financial report of **DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND** ('the Fund') for the year ended 30/06/2022, we hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30/06/2022 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 requirement of the SISA and the SISR, and to 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.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all Trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, 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 statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the Trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.

- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the Trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The Trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The Trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the Trustee(s) is filled in accordance with the Trust Deed.
- (g) The Trustee(s) have complied with all Trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The Trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The Trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.

- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the Trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
- (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the Trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, 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.

- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

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

Additional Matters

There are no additional matters.

Signed by the Trustee(s) of the DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND


.....
David Urquhart

Trustee


.....
Patricia Anderson

Trustee

Self-managed superannuation fund annual return 2022

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 2022* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2022* (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, 9 and 11.

- ❗ 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)

DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 24

Suburb/town

Cleveland

State/territory

QLD

Postcode

4163

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No ☒ Yes ☐

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

B No ☒ Yes ☐

Tax File Number

6 SMSF auditor

Auditor's name

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

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.

8 Status of SMSF

Australian superannuation fund

A No ☐ Yes ☒

Tax File Number **Provided**

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

Day

Month

Year

Have all tax lodgment and payment obligations been met?

No ☐ Yes ☐

10 Exempt current pension income

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

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

No ☒ Go to Section B: Income.

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

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

Segregated assets method **B** ☐

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

Did the fund have any other income that was assessable?

E Yes ☐ Go to Section B: Income.

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

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

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 2022*.

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 \$ 4,361

Forestry managed investment scheme income

X \$

Gross foreign income

D1 \$

Net foreign income

D \$

Loss

Australian franking credits from a New Zealand company

E \$

Number

Transfers from foreign funds

F \$

0

Gross payments where ABN not quoted

H \$

Loss

Gross distribution from partnerships

I \$

*Unfranked dividend amount

J \$

*Franked dividend amount

K \$

*Dividend franking credit

L \$

Code

*Gross trust distributions

M \$

Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$ 0
(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 \$ Net non-arm's length income
(subject to 45% tax rate)
(U1 plus U2 plus U3)U \$

*Other income

S \$

Code

*Assessable income due to changed tax status of fund

T \$ GROSS INCOME
(Sum of labels A to U)W \$ 4,361

Loss

Exempt current pension income

Y \$

Loss

TOTAL ASSESSABLE
INCOME (W less Y)V \$ 4,361

*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.

OFFICIAL: Sensitive (when completed)

Section C: Deductions and non-deductible expenses**12 Deductions and non-deductible expenses**

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia A1 \$	<input style="width: 100%;" type="text"/>	A2 \$	<input style="width: 100%;" type="text"/>
Interest expenses overseas B1 \$	<input style="width: 100%;" type="text"/>	B2 \$	<input style="width: 100%;" type="text"/>
Capital works expenditure D1 \$	<input style="width: 100%;" type="text"/>	D2 \$	<input style="width: 100%;" type="text"/>
Decline in value of depreciating assets E1 \$	<input style="width: 100%;" type="text"/>	E2 \$	<input style="width: 100%;" type="text"/>
Insurance premiums – members F1 \$	<input style="width: 100%;" type="text"/>	F2 \$	<input style="width: 100%;" type="text"/>
SMSF auditor fee H1 \$	<input style="width: 100%;" type="text" value="715"/>	H2 \$	<input style="width: 100%;" type="text"/>
Investment expenses I1 \$	<input style="width: 100%;" type="text"/>	I2 \$	<input style="width: 100%;" type="text"/>
Management and administration expenses J1 \$	<input style="width: 100%;" type="text" value="1,359"/>	J2 \$	<input style="width: 100%;" type="text"/>
Forestry managed investment scheme expense U1 \$	<input style="width: 100%;" type="text"/>	U2 \$	<input style="width: 100%;" type="text"/>
Other amounts L1 \$	<input style="width: 100%;" type="text"/>	L2 \$	<input style="width: 100%;" type="text" value="115"/>
Tax losses deducted M1 \$	<input style="width: 100%;" type="text"/>		

Code
☐

Code
☐

TOTAL DEDUCTIONS**N** \$
(Total **A1** to **M1**)**TOTAL NON-DEDUCTIBLE EXPENSES****Y** \$
(Total **A2** to **L2**)***TAXABLE INCOME OR LOSS****O** \$
(**TOTAL ASSESSABLE INCOME** less **TOTAL DEDUCTIONS**)

Loss
☐

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

*This is a mandatory label.

Section D: Income tax calculation statement***Important:**

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

13 Calculation statement

Please refer to the
Self-managed superannuation
fund annual return instructions
2022 on how to complete the
calculation statement.

*Taxable income **A** \$ 2,287
(an amount must be included even if it is zero)

*Tax on taxable income **T1** \$ 343.05
(an amount must be included even if it is zero)

*Tax on no-TFN-quoted contributions **J** \$ 0.00
(an amount must be included even if it is zero)

Gross tax **B** \$ 343.05
(T1 plus J)

<p>Foreign income tax offset C1 \$ </p> <p>Rebates and tax offsets C2 \$ </p>	<p>Non-refundable non-carry forward tax offsets C \$ <i>(C1 plus C2)</i></p>
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SUBTOTAL 1

T2 \$ 343.05
(B less C – cannot be less than zero)

<p>Early stage venture capital limited partnership tax offset D1 \$ 0.00</p> <p>Early stage venture capital limited partnership tax offset carried forward from previous year D2 \$ 0.00</p> <p>Early stage investor tax offset D3 \$ 0.00</p> <p>Early stage investor tax offset carried forward from previous year D4 \$ 0.00</p>	<p>Non-refundable carry forward tax offsets D \$ 0.00 <i>(D1 plus D2 plus D3 plus D4)</i></p> <p>SUBTOTAL 2 T3 \$ 343.05 <i>(T2 less D – cannot be less than zero)</i></p>
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<p>Complying fund's franking credits tax offset E1 \$ </p> <p>No-TFN tax offset E2 \$ </p> <p>National rental affordability scheme tax offset E3 \$ </p> <p>Exploration credit tax offset E4 \$ 0.00</p>	<p>Refundable tax offsets E \$ <i>(E1 plus E2 plus E3 plus E4)</i></p>
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***TAX PAYABLE T5** \$ 343.05
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Tax File Number

H1	\$	<input type="text"/>	Credit for interest on early payments – amount of interest
H2	\$	<input type="text"/>	Credit for tax withheld – foreign resident withholding (excluding capital gains)
H3	\$	<input type="text"/>	Credit for tax withheld – where ABN or TFN not quoted (non-individual)
H5	\$	<input type="text" value="0.00"/>	Credit for TFN amounts withheld from payments from closely held trusts
H6	\$	<input type="text"/>	Credit for interest on no-TFN tax offset
H8	\$	<input type="text" value="0.00"/>	Credit for foreign resident capital gains withholding amounts
Eligible credits			
H	\$	<input type="text"/>	(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

A positive amount at **\$** is what you owe, while a negative amount is refundable to you.

S \$
(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

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

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

Anderson

First given name

PatriciaOther given names

Member's TFN

See the Privacy note in the Declaration.

Provided

Date of birth

Day Month Year

Provided**Contributions**OPENING ACCOUNT BALANCE \$ **100,067.67****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 \$

Day Month Year

H1 Receipt date / /

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 \$ **102,004.65**Retirement phase account balance
- Non CDBIS**S2** \$ **0.00**Retirement phase account balance
- CDBIS**S3** \$ **0.00****0**

TRIS Count

CLOSING ACCOUNT BALANCE**S** \$ **102,004.65**

(\$1 plus \$2 plus \$3)

Allocated earnings or losses

O \$ **1,936.98**Loss ☐

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$ Code ☐

Income stream payments

R2 \$ Code ☐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

Urquhart

First given name

David

Other given names

Leslie

Member's TFN

See the Privacy note in the Declaration.

Provided

Date of birth

Day Month Year
Provided

Contributions

OPENING ACCOUNT BALANCE \$ **360.75**

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 \$

Day Month Year

H1 Receipt date / /

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 \$ **367.75**

Retirement phase account balance
– Non CDBIS

S2 \$ **0.00**

Retirement phase account balance
– CDBIS

S3 \$ **0.00**

TRIS Count

CLOSING ACCOUNT BALANCE S \$ **367.75**

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

Allocated earnings or losses

O \$ **7.00**

Loss

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Code

Income stream payments

R2 \$

Code

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

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

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** \$ 6,148**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7Debt securities **F** \$Loans **G** \$ 100,829Listed shares **H** \$Unlisted shares **I** \$Limited recourse borrowing arrangements **J** \$Non-residential real property **K** \$Residential real property **L** \$Collectables and personal use assets **M** \$Other assets **O** \$**15c Other investments**Crypto-Currency **N** \$**15d Overseas direct investments**Overseas shares **P** \$Overseas non-residential real property **Q** \$Overseas residential real property **R** \$Overseas managed investments **S** \$Other overseas assets **T** \$**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 106,977
(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 ☒

\$ 100,829

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 V1 \$ 	
Permissible temporary borrowings V2 \$ 	
Other borrowings V3 \$ 	
Borrowings V \$ 	
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) W \$ 102,371	
Reserve accounts X \$ 	
Other liabilities Y \$ 4,606	
TOTAL LIABILITIES Z \$ 106,977	

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 2021–22 income year, write 2022). **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 2022*. **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 2022* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **D** ☐

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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



Date

Day

17

Month

10

Year

2022

Preferred trustee or director contact details:

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other ☐

Family name

Urquhart

First given name

David

Other given names

Leslie

Phone number 07 3286 1322

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs

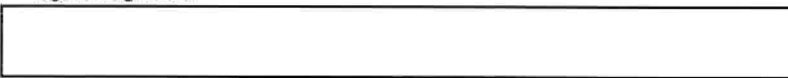


The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date

Day

Month

Year

Tax agent's contact details

Title: Mr ☐ Mrs ☒ Miss ☐ Ms ☐ Other ☐

Family name

Sherman

First given name

Shona

Other given names

Lorraine

Tax agent's practice

HFB Super Pty Ltd

Tax agent's phone number

07 3286 1322

Reference number

URQD

Tax agent number

24805931

Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel.

It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

The Australian Business Register

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

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
Provided	DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND	2022

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

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

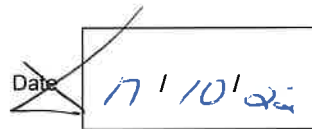
Declaration: I declare that:

- All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director



Date



ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

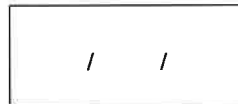
Account Name	DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND		
Account Number	484799 301492742	Client Reference	URQD

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

Signature



Date



Tax Agent's Declaration

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature

Date

Contact name

Shona Sherman

Client Reference

URQD

Agent's Phone Number

07 3286 1322

Tax Agent Number

24805931

David Urquhart Swim School Pty Ltd Superannuation Fund

Projected Investment Strategy

For the year ended 30 June 2023

Background

The Trustees of the Fund have devised this Investment strategy for the Fund considering the objective of the Fund and in line with the governing rules of the Fund and superannuation law. Through this investment strategy the Trustees are seeking to maximise the superannuation benefits for all its members of the Fund having regard to risk and reward of each type of investment.

Among other things, the Trustees have considered and determined that the Fund's current asset mix of assets are appropriate for its members for the financial year. Trustees have given regard to the members age and their in-ability to withdraw from the Fund their superannuation interests for retirement purposes in devising a strategy for the next financial year.

Daivd Urquhart is 75 years of age and his member balance as at 30 June 2022 was \$367.75.

Patricia Anderson is 62 years of age and is currently gainfully employed. Her member balance as at 30 June 2022 was \$102,004.65.

Investment Objective

To maximise returns and minimise the risks of investment of the Fund's assets in managing and providing superannuation benefits to members and their dependants in meeting their retirement needs.

To ensure all investments are consistent with the governing rules of the Fund and appropriate Superannuation Legislations and the Fund's investment strategy.

The Fund has loaned money to David Urquhart which is accruing interest at commercial rates, and the Trustees expect this to be repaid in full by May 2023.

Risk & Return on Investments

Each investment decision will be made with due regard to the associated, risk and expected return. With this in mind, the Trustees will, from time to time, seek professional investment advice in order to assist in the process of determining what investments are suitable for the Fund and also taking into account the concerns of the members.

The overall strategy is to maximise the returns of the Fund's investments and minimise the exposure of risk from any particular investment, the Fund will try to maintain a diversified portfolio.

Considering the current fluctuating share market locally in Australia and overseas, the Trustees have decided that they will not invest much of the Fund in this asset class.

In making a decision on the types of investments made by the Fund, the Trustees have consulted with the members in this regard. They have taken into account the members overall risk profile and their concerns about various investment opportunities.

After discussions with the members of the Fund, the Trustees have determined that whilst the related party loan is being repaid, they will retain most of the Fund's assets in cash. Once the loan has been repaid, they will make decisions regarding the future of the Fund and investing the Fund's assets.

Liquidity of Fund's Assets

Each investment decision will be made with due regard to the cash flow requirements of the Fund. The Trustees will consider the liabilities (current and prospective) of the Fund and ensure adequate cash is maintained by the Fund to meet its liabilities as and when they fall due.

The Fund's liquidity needs will be considered at the time of each investment and also during the regular review of the Fund's portfolio and investment strategy.

The Trustees have considered and determined that the current investment provides the Fund with all the necessary expenses of the Fund for the next year.

The Trustees are aware that once members reach pension age, are temporarily or permanently disabled or they will need to withdraw from the Fund due to compassionate or other grounds, the Fund will need higher cash flows.

Asset Class

The Fund's asset classes as at the beginning of the year (1st July 2021) and as close of the year (30th June 2022) are as below with the Trustees asset allocation for the following year:

Asset Class	Assets 1/07/2021 \$	Assets 30/06/2022 \$	Target Range (% of Total Fund Assets)
Australian Shares			% - %
International Shares			% - %
Cash	6,148	6,148	80 % - 100 %
Australian Fixed Interest			% - %
International Fixed Interest			% - %
Mortgages			% - %
Direct Property			% - %
Listed Property			% - %
Other	96,470	102,830	0 % - 20 %

Insurance Cover

The Trustees will assess the need of insurance for all members and will seek financial insurance advice where necessary to ensure all members are adequately insured. Insurance policies may be held by the fund or by members personally.

Review

This Fund's strategy will be reviewed regularly and updated if any modifications are required.

Approved at meeting of Trustees dated: 07 / 09 / 2022



David Urquhart
Trustee



Patricia Anderson
Trustee

David Urquhart Swim School Pty Ltd Superannuation Fund

Projected Investment Strategy – Memorandum of Resolution

For the year ended 30 June 2023

ADOPTION OF INVESTMENT STRATEGY: The investment strategy for the financial year 2022 - 23, formulated by the Trustees of the Fund to achieve investment objectives of the Fund having regard to the whole of the circumstances of the Fund was tabled. The following was discussed:

1. Risk & Return on Investments

Have Trustees considered the risk involved in making, holding and realising a single asset class with risk to likely return of the fund, having regard to its objectives and its expected cash flow requirements for the next financial year.

2. Risk Associated with limited diversification

Have Trustees considered lack of diversification in this investment strategy, all associated risks due to inadequate diversification and considered the following:

- Current volatility and investment climate in local and international share market - loss of capital;
- Low interest rates offered by deposit taking entities & Banks;
- Age of members, members wishes etc;
- Quality of the current property investment, rental return.

3. Liquidity of the Fund's Assets

Have Trustees considered the liquidity of the Fund's investments having regard to its expected cash flow requirements in the next two years and considered the following;

- Ability of the fund to discharge its existing and future liabilities;
- Ability of the fund to make any LRBA loan repayments considering anticipated contributions from members;
- Cash inflow and Fund expenses from past investment performance of the Fund.

RESOLUTION: It was resolved to adopt the Investment Strategy as set out in the attached document and implement the strategy for the following year.

CLOSURE: Signed as a true record –

Date: 07 / 09 / 2022



David Urquhart
Trustee



Patricia Anderson
Trustee

DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND


Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2022 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 2022.


Signed in accordance with a resolution of the trustees by:


.....
David Urquhart

Trustee


.....
Patricia Anderson

Trustee

 Dated this 17th day of OCTOBER 2022

Memorandum of Resolutions of

David Urquhart and Patricia Anderson

ATF DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2022 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 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return 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).

AUDITORS:

It was resolved that

Super Audits Pty Ltd

of

PO Box 3376, Rundle Mall, South Australia 5000

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

TAX AGENTS:

It was resolved that

HFB Super Pty Ltd

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.

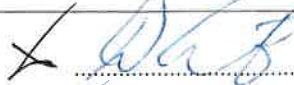
CLOSURE:

Signed as a true record –

Memorandum of Resolutions of

David Urquhart and Patricia Anderson

ATF DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND


David Urquhart


Patricia Anderson

