



**THE ROGERS GROUP**  
CHARTERED ACCOUNTANTS

Principal: Catriona J. Rogers FCA B Comm Dip FC

Suite 10.03, Level 10, 133 Castlereagh St  
Sydney 2000 Australia

All Correspondence to:

P.O. Box A308  
Sydney South, NSW 1235

Telephone: (02) 9267 7655  
International: (61 2) 9267 7655

Facsimile: (61 2) 9266 0243  
International : (61 2) 9266 0243

[www.therogersgroup.com.au](http://www.therogersgroup.com.au)  
Email: [admin@therogersgroup.com.au](mailto:admin@therogersgroup.com.au)

No responsibility is taken for the security of any  
correspondence sent via email to this office

**Bungoona Nominees Pty Ltd**  
**as trustee for**  
**The Bungoona**  
**Superannuation Fund**

**Financial Statements**  
**for the year ended**  
**30 June 2021**



Tax agent  
64941004



# Request to adjust concessional contributions

## WHO SHOULD COMPLETE THIS FORM?

Only members of a self-managed superannuation fund (SMSF) can complete this form for contributions they made to their SMSF.

## COMPLETING THIS FORM

The instructions contain important information

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

**i** The instructions contain important information about completing this form. Refer to them for more information about how to complete and lodge this form.

## Section A: Your details

**1 Tax file number (TFN)**

**i** You don't have to provide your TFN to us. However, if you do, it will help us identify you correctly and process your form quickly. For more information on privacy, refer to [ato.gov.au/privacy](http://ato.gov.au/privacy)

### 2 Full name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

**3 Date of birth** Day:   / Month:   / Year:

### 4 Current postal address

Street address

Suburb/town/locality

State/territory

(Australia only)

Postcode

(Australia only)

**5 Daytime phone number** (include area code)

## Section B: Self Managed Superannuation Fund Details

The SMSF to which the concessional contributions to be adjusted were made:

**6 What is your Australian business number (ABN)?**

**7 Fund name**

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## Section C: Details of the financial years in which concessional contributions will be adjusted

**8 Year 1** – The financial year in which the contributions referred to in Section D were **made** to the SMSF but not allocated to you:

Year ending 30 June

**9 Year 2** – The financial year in which the contributions referred to in Section D were **allocated** to you by the SMSF's trustees:


Year ending 30 June

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## Section D: Details of concessional contributions to be adjusted


**10 Personal Contributions** – The amount of the personal contributions you made to the SMSF in Year 1, which were not allocated until Year 2, and for which you will be claiming a tax deduction in Year 1.

\$

 In the SMSF annual return for Year 1, these contributions will be included as 'assessable personal contributions' in Section B and as 'personal contributions' made by you in Section F or G.

**11 Employer Contributions** – The amount of the employer contributions, including salary sacrifice contributions, your employer made to the SMSF in Year 1 and which were not allocated to you until Year 2.

\$

 In the SMSF annual return for Year 1, these contributions will be included as 'assessable employer contributions' in Section B and as 'employer contributions' made on your behalf in Section F or G.



# Section E: Declaration

## Privacy

The ATO is a government agency bound by the Privacy Act 1988 in terms of collection and handling of personal information and TFNs. For further information about privacy law notices go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

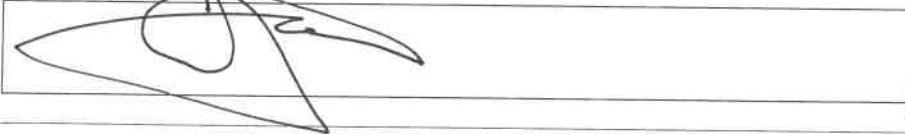
Complete the declaration that applies to you. Print your full name then sign and date the declaration.

## INDIVIDUAL DECLARATION

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

Name (Print in BLOCK LETTERS)

Signature



Date

Day

Month

Year

08 / 12 / 2021

## AGENT OR AUTHORISED OFFICER DECLARATION

complete this declaration if you are an authorised representative of the individual shown in Section A.

I declare that:

- I have prepared the form with the information supplied by the individual
- I have received a declaration made by the individual that the information provided to me for the preparation of this statement is true and correct
- I am authorised by the individual to give the information in this form to the Australian Taxation Office.

Signature

Date

Day

Month

Year

/ /

Tax agent number (if applicable) 64941 004

Name of organisation (if applicable)

C Rogers + Co

Agent or Authorised Officer name

Title: Mr  Mrs  Miss  Ms  Other

Family name

Rogers

First given name

Carltona

Other given names

Jane

Agent or Authorised Officer phone number (include area code)

Agent or Authorised Officer address

Street address

Level 10  
133 Castleknagh Street

Suburb/town/locality

Sydney

State/territory

NSW  
(Australia only)

Postcode

2000  
(Australia only)

## Lodging your form

Post or fax your completed and signed form to:

- fax on 1300 139 024
- mail to

Australian Taxation Office  
PO Box 3578  
ALBURY NSW 2640

Sensitive (when completed)

# Notice of intent to claim or vary a deduction for personal super contributions

## Section A: Your details

### 1 Tax file number (TFN)

PROVIDED

**i** The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

### 2 Name

Title: MRS

Family name

JOICE

First given name

CATHERINE

Other given names

### 3 Date of birth

PROVIDED

### 4 Current postal address

12 BUNGOONA AVE

Suburb/town/locality

ELANORA HEIGHTS

State/territory

NSW

(Australia only)

Postcode

2101

(Australia only)

Country if outside of Australia

### 5 Daytime phone number (include area code)

## Section B: Super fund's details

### 6 Fund name

BUNGOONA SUPERANNUATION FUND

7 Fund Australian business number (ABN) 51759350814

8 Member account number JOICAT00002A

9 Unique Superannuation Identifier (USI) (if known)

## Section C: Contribution details

### 10 Personal contribution details

Is this notice varying an earlier notice? No  Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.  
If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

#### ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year \$

13 The amount of these personal contributions I will be claiming as a tax deduction \$

## Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

### INTENTION TO CLAIM A TAX DEDUCTION

**!** Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

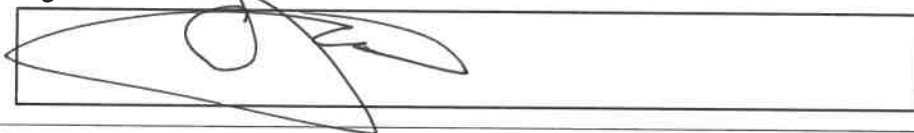
*I declare that I am lodging this notice at the earlier of either:*

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

Signature



Date

**➤** Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

### VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20

15 My personal contributions to this fund in the above financial year \$

16 The amount of these personal contributions claimed in my original notice of intent \$

17 The amount of these personal contributions I will now be claiming as a tax deduction \$

## Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

**!** Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

## VARIATION OF PREVIOUS VALID NOTICE OF INTENT

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, **or**

- I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, **or**
- the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

Signature

Date

**>** Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

# Bungoona Superannuation Fund Deductions Notice Letter

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Bungoona Nominees Pty Limited as trustee for Bungoona Superannuation Fund acknowledges that

**Catherine Joice**

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$25000.00

for contributions paid in the year ended 30 June 2021. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.



---

Catherine Joice

Date: 8 / 12 / 2021

**~~\*\* IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY \*\*~~**

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 01 July 2020 to 30 June 2021 is: \$ \_\_\_\_\_



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Catherine Joice

Date: / /



# Bungoona Superannuation Fund Deductions Notice Letter

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I, Catherine Joice as a member of Bungoona Superannuation Fund

have requested in writing in accordance with section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$25000.00

for contributions paid in the year ended 30 June 2021.



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Catherine Joice

Date: 6/12/2021

The Trustees  
The Bungoona Superannuation Fund  
12 Bungoona Avenue  
**ELANORA HEIGHTS NSW 2101**

8 December 2021

Mrs Catriona Rogers  
The Rogers Group  
PO Box A308  
**SYDNEY SOUTH NSW 1235**

Dear Catriona,

**BUNGOONA SUPERANNUATION FUND**

We, Catherine Joice and Joseph Palise, being members of the Bungoona Superannuation Fund, hereby confirm that the attached nomination forms, in respect of our membership balances, are correct and according to our wishes.



Catherine Joice

Member

..... 8/12/2021 X

Dated



Joseph Palise

Member

signed under  
POA

..... 8/12/2021 Y

Dated

NOTICE TO TRUSTEE BY MEMBER

To the Trustees of THE BUNGOONA  
SUPERANNUATION FUND

I (member's name) JOSEPH MICHAEL PALISE  
hereby advise that my Membership Number in the above Fund is 2, and

1. NOMINATION RE TYPE OF BENEFIT PAYMENT: I hereby notify you that I require that my benefit entitlement, when payable, be applied in the following form and proportions:

TOWARDS THE PAYMENT OF A LUMP SUM: 100 %

~~TOWARDS THE PAYMENT OF A PENSION: 100 %~~

2. NOMINATION OF BENEFICIARY: I hereby notify you that I require that my benefit entitlement, in the event of my death before it is payable, be paid to my beneficiaries as nominated below and in the proportions nominated below:

Name: CATHERINE LESLEY JOICE 100 %

Address: 12 BUNGOONA AVENUE ELANORA HEIGHTS

Relationship: PARTNER

Name: \_\_\_\_\_ %

Address: \_\_\_\_\_

Relationship: \_\_\_\_\_

3. NOMINATION OF NEW ADDRESS: The following is my new address:

\_\_\_\_\_  
\_\_\_\_\_

The above nomination(s) replace any previous nomination(s) I may have given.

Nomination(s) categories left blank have been crossed out.

Date: 18 June 2012 SIGNATURE: \* J. Palise

NOTICE TO TRUSTEE BY MEMBER

To the Trustees of THE BUNGOONA  
SUPERANNUATION FUND

I (member's name) CATHERINE JOICE

hereby advise that my Membership Number in the above Fund is 1, and

1. NOMINATION RE TYPE OF BENEFIT PAYMENT: I hereby notify you that I require that my benefit entitlement, when payable, be applied in the following form and proportions:

TOWARDS THE PAYMENT OF A LUMP SUM: 100 %

TOWARDS THE PAYMENT OF A PENSION: \_\_\_\_\_ %

2. NOMINATION OF BENEFICIARY: I hereby notify you that I require that my benefit entitlement, in the event of my death before it is payable, be paid to my beneficiaries as nominated below and in the proportions nominated below:

Name: Joseph PALISE 100 %

Address: 12 BUNGOONA AVE ELANDRA HEIGHTS

Relationship: PARTNER

Name: \_\_\_\_\_ %

Address: \_\_\_\_\_

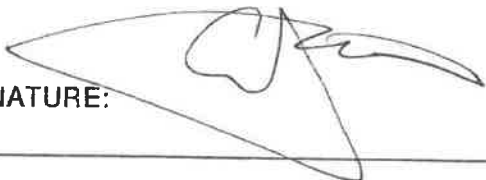
Relationship: \_\_\_\_\_

3. NOMINATION OF NEW ADDRESS: The following is my new address:

\_\_\_\_\_  
\_\_\_\_\_

The above nomination(s) replace any previous nomination(s) I may have given.

Nomination(s) categories left blank have been crossed out.

Date: 25 Sep 2012 SIGNATURE: 

08 December 2021

Suite 10.03, Level 10, 133 Castlereagh St  
Sydney 2000 Australia

The Trustees  
The Bungoona Superannuation Fund  
12 Bungoona Avenue  
ELANORA HEIGHTS NSW 2101

All Correspondence to:

P.O. Box A308  
Sydney South, NSW 1235

Telephone: (02) 9267 7655  
International: (61 2) 9267 7655

Facsimile: (61 2) 9266 0243  
International : (61 2) 9266 0243

www.therogersgroup.com.au  
Email: admin@therogersgroup.com.au

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Dear Joseph,

For the year ended 30 June 2021, you are required to take a pension. It is recommended that this amount be taken in periodic payments.

The minimum amount to be taken is 5% of your balance as at 1 July 2021, as you are in the age bracket of 65-74.

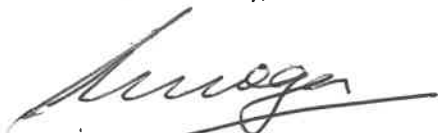
As at 30 June 2021, your balance was \$682,521.58. In order to comply with the minimum payments rules, you must draw a minimum amount of \$34,200.00, for the period 1 July 2021 to 30 June 2022.

Should however you contribute further amounts to the Superfund which is then converted to a "pension" then this minimum amount will be increased and we will have to advise you further.

This letter forms a record of advice, in accordance with the Statement of Advice dated 6<sup>th</sup> April 2017.

Should you have any queries in relation to the return, please contact my office.

Yours sincerely,



**CATRIONA ROGERS**  
**CHARTERED ACCOUNTANT**

Ref: CJR:SI

*Catriona*  
*Could 50% discount may be extended to 30.6.2022. Check before you make the payment.*



Tax agent  
64941004

08 December 2021

Suite 10.03, Level 10, 133 Castlereagh St  
Sydney 2000 Australia

The Trustees  
The Bungoona Superannuation Fund  
12 Bungoona Avenue  
ELANORA HEIGHTS NSW 2101

All Correspondence to:

P.O. Box A308  
Sydney South, NSW 1235

Telephone: (02) 9267 7655  
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International : (61 2) 9266 0243

www.therogersgroup.com.au  
Email: admin@therogersgroup.com.au

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correspondence sent via email to this office

Dear Catherine,

For the year ended 30 June 2021, you are required to take a pension. It is recommended that this amount be taken in periodic payments.

The minimum amount to be taken is 4% of your balance as at 1 July 2020, as you are in the age bracket of 60-64.

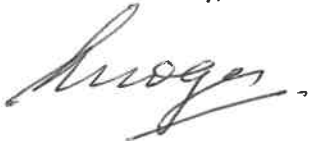
As at 30 June 2021, your balance was \$1,710,285.73. In order to comply with the minimum payments rules, you must draw a minimum amount of \$68,500.00, for the period 1 July 2021 to 30 June 2022.

Should however you contribute further amounts to the Superfund which is then converted to a "pension" then this minimum amount will be increased and we will have to advise you further.

This letter forms a record of advice, in accordance with the Statement of Advice dated 6<sup>th</sup> April 2017.

Should you have any queries in relation to the return, please contact my office.

Yours sincerely,



**CATRIONA ROGERS**  
CHARTERED ACCOUNTANT

Ref: CJR:SI

*Check with me  
re 5% Covid  
discount to 30-6-2022  
on pension  
payments.*



Tax agent  
64941004

## Bungoona Superannuation Fund

# Trustees Declaration

Bungoona Nominees Pty Limited ACN: 136792302

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

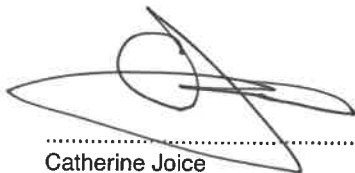
The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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.

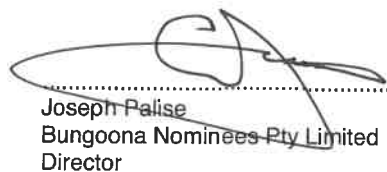
Specifically, the directors of the trustee company declare that:

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

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



.....  
Catherine Joice  
Bungoona Nominees Pty Limited  
Director



.....  
Joseph Palise  
Bungoona Nominees Pty Limited  
Director

*Signed under FOT*




18 November 2021

**Bungoona Superannuation Fund**

**Minutes of a meeting of the Director(s)**

held on 18 November 2021 at The Rogers Group Level 10 133 Castlereagh Street, Sydney,  
New South Wales 2000

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<b>PRESENT:</b>	Catherine Joice and Joseph Palise
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>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.</p> <p>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.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	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.
<b>TRUST DEED:</b>	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.
<b>INVESTMENT STRATEGY:</b>	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.
<b>INSURANCE COVER:</b>	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.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony Boys </p> <p>of</p> <p>Super Audits PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p> <p> </p>



## Minutes of a meeting of the Director(s)

held on 18 November 2021 at The Rogers Group Level 10 133 Castlereagh Street, Sydney,  
New South Wales 2000

**TAX AGENTS:**

It was resolved that

Catriona Rogers

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 –

  
.....

Catherine Joice

Chairperson

# SUPER AUDITS

The Trustees  
Bungoona Superannuation Fund  
C/- PO Box A308,  
SYDNEY SOUTH NSW 1235

A.W. Boys  
Box 3376  
Rundle Mall 5000  
1 December 2021

Dear Trustees,

I have completed the audit of the Bungoona Superannuation Fund for the financial year ending 30 June 2021. The Trustees have complied in all material respects with the *Superannuation Industry (Supervision) Act 1993* and Regulations. ***The trustees are requested to minute all nonstandard significant events and transactions in the AGM minutes of the Fund.***

The Trustees are required to maintain the financial records of the Fund for a minimum of five years and the minutes of meetings are to be retained for ten years.

It is recommended that the trustees review their Investment Strategy annually to ensure the strategy meets the objectives of the members having regard to risk, return, liquidity and diversification of investments. Further, the trustees should determine whether the Fund should hold a contract of insurance that provides insurance cover for one or more members of the Fund.

Thank you for your professionalism and full cooperation throughout the audit process.

Should you have any queries regarding any of the above please contact me on 0410 712708.

Yours sincerely



SMSF Auditor's signature

Tony Boys  
SMSF Auditor Number (SAN) 100014140  
Registered Company Auditor 67793



# SUPER AUDITS

## SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

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### Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

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### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name Bungoona Superannuation Fund

Australian business number (ABN) or tax file number (TFN): 51 759 350 814

Address C/- PO Box A308 SYDNEY SOUTH NSW 1235


Year of income being audited 1 July 2020 – 30 June 2021

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### To the SMSF trustees

To the trustees of Bungoona Superannuation Fund

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AUDITING  
DUE DILIGENCE  
FORENSIC ACCOUNTING

Liability limited by a scheme approved under Professional Standards Legislation

 23 154 028 216  Box 3376, Rundle Mall SA 5000  0410 712 708  tony.boys32@gmail.com  www.superaudits.com.au

# SUPER AUDITS

## Part A: Financial audit

### Opinion

I have audited the special purpose financial report of Bungoona Superannuation Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2021, the Balance Sheet as at 30 June 2021 and the Notes to and forming part of the Accounts for the year ended 30 June 2021 of Bungoona Superannuation Fund for the year ended 30 June 2021.

In my opinion, the financial report, presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2021 and the results of its operations for the year then ended.

### Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm did not prepare the financial statements for the fund but it was only a routine or mechanical service and appropriate safeguards were applied). Where my firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Bungoona Superannuation Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

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<sup>1</sup>The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.



# SUPER AUDITS

## Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

## Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit 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 fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.



Two handwritten signatures in black ink, one on the left and one on the right, positioned at the bottom of the page.

# SUPER AUDITS

- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees and or the trustee's authorised representative regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## Part B: Compliance engagement

### Opinion

I have undertaken a reasonable assurance engagement on Bungoona Superannuation Fund's compliance, in all material respects, with applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2021.

Sections: 17A, 34, 35AE, 35B, 35C (2), 35 (D) (1), 52 (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 13.22 (B and C)

In my opinion, each trustee of Bungoona Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2021

### Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements and applied Auditing Standards ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm provided any other non-assurance services to the fund, we are satisfied that those

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AUDITING  
DUE DILIGENCE  
FORENSIC ACCOUNTING

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# SUPER AUDITS

services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

## **SMSF trustees' responsibilities**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

## **Approved SMSF auditor's responsibilities**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions for the year ended 30 June 2021. ASAE 3100 Compliance Engagements requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee(s) has / have complied, in all material respects, with the listed provisions for the year ended 30 June 2021.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2021.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance and have not covered any other provisions of the SISA and the SISR apart from those specified.

## **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2021 does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor: A.W. Boys



SMSF Auditor's signature

SMSF Auditor's signature

**Date:** 1 December 2021

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## Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)



S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed

Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

The Bungoona Superannuation Fund  
12 Bungoona Avenue  
ELANORA HEIGHTS NSW 2101

Dear Trustees

Bungoona Superannuation Fund  
**Audit Engagement Letter**

**Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2021. 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.

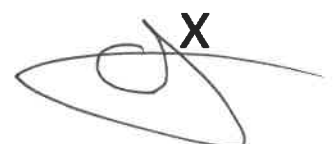
Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

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 June 2020, 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.

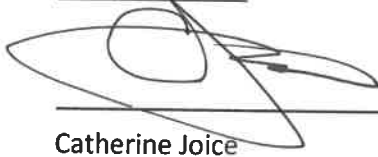
If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

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

For and on behalf of Bungoona Nominees Pty Limited as trustee for The Bungoona Superannuation Fund

**Signed & Dated**

  
\_\_\_\_\_ X  
Catherine Joice

  
\_\_\_\_\_ X  
Joseph Palise *signed under POA*

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED: 8/12/21

Signed document to be returned to P.O. Box 3376 Rundle Mall SA 5000

ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Anthony,

Bungoona Nominees Pty Limited  
As Trustee For The Bungoona Superannuation Fund

**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Bungoona Superannuation Fund for the year ended 30 June 2021, 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 management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 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 requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**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.

A handwritten signature in black ink, consisting of a large, stylized 'X' followed by a loop and a horizontal line.A handwritten signature in black ink, consisting of a large, stylized 'X' followed by a loop and a horizontal line.

### **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.

### **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.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.





### **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.
- (d) 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 Directors of Bungoona Nominees Pty Ltd as Trustee for The Bungoona Superannuation Fund**

  
\_\_\_\_\_ X  
Catherine Joice - Director / Trustee

  
\_\_\_\_\_ X  
Joseph Palise - Director / Trustee  
Signed under  
POA

# Bungoona Superannuation Fund

## Investment Strategy

### 1. Investment Objectives

**Resolved** that the Fund have the following objectives:

- an investment return in excess of the National inflation rate.
- to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

### 2. Investment Objectives strategy

**Resolved** that the Fund will have the ability to invest in the following areas:

- direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
- property trusts and associated products;
- managed investments and associated products;
- direct property investments; and
- any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.

Resolved that in determining this strategy, the Trustees will consider, in respect of each of the Fund's investments, the aspects of the investment being in accordance with the Fund's investment objectives and relevant legislation.

Further, the Trustees will consider in respect of each investment, the risk to the Fund and its members of acquiring it, the diversification of the investment vis a vis all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that this investment will have on those having assessed the entire financial position of the Members.

The Trustee will ensure that all the Fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The Trustees reserve the right to alter this strategy at any time.

### Insurance

The Trustees have considered the issue of insurance for all members, based on the signed letters received from Members dated \_\_\_\_\_ which are attached to and form part of this document.

It has been decided that the insurance cover currently in place is appropriate to the needs of members at this time.

Signed as a true record:





**THE ROGERS GROUP**  
CHARTERED ACCOUNTANTS

The Trustees  
The Bungoona Superannuation Fund  
12 Bungoona Avenue  
**ELANORA HEIGHTS NSW 2101**

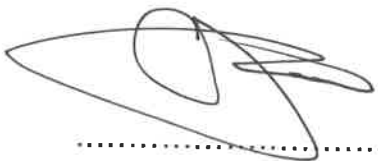
8 December 2021

Mrs Catriona Rogers  
The Rogers Group  
PO Box A308  
**SYDNEY SOUTH NSW 1235**

Dear Catriona,

**THE BUNGOONA SUPERANNUATION FUND**

I, Catherine Joice, being a member of The Bungoona Superannuation Fund hereby advise that I have reviewed the insurance cover currently in place and consider it appropriate to my current needs.

  
..... X

Catherine Joice

Member

Principal: Catriona J. Rogers FCA B Comm Dip FC

Suite 10.03, Level 10, 133 Castlereagh St  
Sydney 2000 Australia

All Correspondence to:

P.O. Box A308  
Sydney South, NSW 1235

Telephone: (02) 9267 7655  
International: (61 2) 9267 7655

Facsimile: (61 2) 9266 0243  
International : (61 2) 9266 0243

www.therogersgroup.com.au  
Email: admin@therogersgroup.com.au

No responsibility is taken for the security of any  
correspondence sent via email to this office

8/12/21..... X

Dated



Tax agent  
64941004

The Trustees  
The Bungoona Superannuation Fund  
12 Bungoona Avenue  
**ELANORA HEIGHTS NSW 2101**

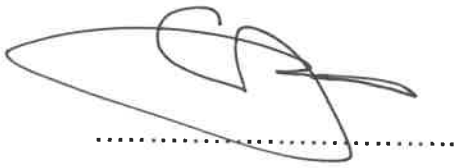
8 December 2021

Mrs Catriona Rogers  
The Rogers Group  
PO Box A308  
**SYDNEY SOUTH NSW 1235**

Dear Catriona,

**THE BUNGOONA SUPERANNUATION FUND**

I, Joseph Palise, being a member of The Bungoona Superannuation Fund hereby advise that I have reviewed the insurance cover currently in place and consider it appropriate to my current needs.



Joseph Palise *signed under*  
Member *POA*

Principal: Catriona J. Rogers FCA B Comm Dip FC

Suite 10.03, Level 10, 133 Castlereagh St  
Sydney 2000 Australia

All Correspondence to:

P.O. Box A308  
Sydney South, NSW 1235

Telephone: (02) 9267 7655  
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[www.therogersgroup.com.au](http://www.therogersgroup.com.au)  
Email: [admin@therogersgroup.com.au](mailto:admin@therogersgroup.com.au)

No responsibility is taken for the security of any  
correspondence sent via email to this office

*8/12/21* X

Dated



Tax agent  
64941004

**Bungoona Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian) - Unitised	2	1,510,746.63	1,502,295.36
Shares in Listed Companies (Australian)	3	970,238.96	697,041.05
<b>Total Investments</b>		<u>2,480,985.59</u>	<u>2,199,336.41</u>
<b>Other Assets</b>			
CBA 220810161951		53,481.91	121,104.84
CBA 220810161943		4,730.51	2,116.30
CBA DIA 11731348		603.17	603.17
Income Tax Refundable		9,792.65	10,714.07
<b>Total Other Assets</b>		<u>68,608.24</u>	<u>134,538.38</u>
<b>Total Assets</b>		<u>2,549,593.83</u>	<u>2,333,874.79</u>
<b>Net assets available to pay benefits</b>		<u>2,549,593.83</u>	<u>2,333,874.79</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	5, 6		
Joice, Catherine - Pension (Pension)		1,710,285.73	1,582,070.55
Joice, Catherine - Accumulation		99,332.38	50,678.83
Palise, Joseph - Pension (Pension)		682,521.58	646,048.61
Palise, Joseph - Accumulation		36,204.14	32,706.29
Joice, Maryanne - Accumulation		0.00	1,120.51
Contribution and Investment Reserves		21,250.00	21,250.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,549,593.83</u>	<u>2,333,874.79</u>

**Bungoona Superannuation Fund**

**Operating Statement**

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	8	31,668.29	48,132.10
Interest Received		8,490.46	39,414.26
<b>Investment Gains</b>			
Changes in Market Values	9	198,197.91	(108,418.36)
<b>Contribution Income</b>			
Personal Concessional		25,000.00	25,000.00
Transfers In		21,149.55	0.00
<b>Total Income</b>		<u>284,506.21</u>	<u>4,128.00</u>
<b>Expenses</b>			
Accountancy Fees		4,125.00	4,015.00
Administration Costs		330.00	1,358.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		275.00	605.00
Bank Charges		120.00	120.00
		<u>5,109.00</u>	<u>6,098.00</u>
<b>Member Payments</b>			
Pensions Paid		73,470.51	101,000.00
<b>Total Expenses</b>		<u>78,579.51</u>	<u>107,098.00</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>205,926.70</u>	<u>(102,970.00)</u>
Income Tax Expense	10	(9,792.34)	3,984.75
<b>Benefits accrued as a result of operations</b>		<u>215,719.04</u>	<u>(106,954.75)</u>

# Bungoona Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2021

### Note 1: Summary of Significant Accounting Policies

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

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

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

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

#### a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

#### b. Cash and Cash Equivalents

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

#### c. Revenue

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



**Bungoona Superannuation Fund**  
**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: Fixed Interest Securities (Australian) - Unitised**

	2021 \$	2020 \$
ANZ TD 972552272	598,049.87	595,779.38
CBA TD 50102307	459,297.95	456,536.22
CBA TD 54595261	151,604.38	150,000.00
CBA Term Deposit 9448	301,794.43	299,979.76
	1,510,746.63	1,502,295.36



**Bungoona Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2021

**Note 3: Shares in Listed Companies (Australian)**

	2021 \$	2020 \$
Australia and New Zealand Banking Group Limited - Cap Note 3-Bbsw+4.70% Perp Non	14,438.25	14,006.25
BHP Group Limited	317,307.81	234,012.06
Commonwealth Bank of Australia	104,264.28	72,474.48
Commonwealth Bank of Australia. - Cap Note 3- Bbsw+5.20% Perp Non-Cum Red T-10-21	48,999.87	49,845.60
Commonwealth Bank Of Australia.	75,750.00	0.00
Coles Group Limited.	28,352.31	28,485.03
Insurance Australia Group Limited	3,756.48	4,200.56
Medibank Private Limited	14,378.00	13,604.50
Newcrest Mining LTD	8,569.92	10,688.67
South32 Limited - Ordinary Fully Paid	19,141.69	13,327.32
Telstra Corporation Limited	30,087.52	25,046.26
Westpac Banking Corporation	161,389.93	112,241.35
Wesfarmers Limited	98,046.90	74,372.97
Woolworths Group Limited	45,756.00	44,736.00
	970,238.96	697,041.05

**Note 4: Banks and Term Deposits**

	2021 \$	2020 \$
<b>Banks</b>		
CBA 220810161943	4,730.51	2,116.30
CBA 220810161951	53,481.91	121,104.84
CBA DIA 11731348	603.17	603.17
	58,815.59	123,824.31

**Note 5: Liability for Accrued Benefits**

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	2,312,624.79	2,419,579.54
Benefits accrued as a result of operations	215,719.53	(106,954.75)
Contribution and Investment Reserves	21,250.00	21,250.00

**Bungoona Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2021

Current year member movements	(0.49)	0.00
Liability for accrued benefits at end of year	2,549,593.83	2,333,874.79

**Note 6: 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	2,549,593.83	2,333,874.79

**Note 7: Guaranteed Benefits**

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

**Note 8: Dividends**

	2021 \$	2020 \$
Australia and New Zealand Banking Group Limited - Cap Note 3-Bbsw+4.70% Perp Non	448.58	761.88
BHP Group Limited	13,496.58	19,888.89
Coles Group Limited.	1,003.70	1,552.35
Commonwealth Bank Of Australia.	300.53	0.00
Commonwealth Bank of Australia	2,589.12	6,428.06
Commonwealth Bank of Australia. - Cap Note 3- Bbsw+5.20% Perp Non-Cum Red T-10-21	1,779.13	2,981.42
Insurance Australia Group Limited	50.96	283.92
Medibank Private Limited	550.55	1,014.00
Newcrest Mining LTD	148.08	158.92
South32 Limited - Ordinary Fully Paid	207.60	695.52
Telstra Corporation Limited	1,280.32	1,829.04
Wesfarmers Limited	3,035.97	3,626.10
Westpac Banking Corporation	5,565.17	7,146.29
Woolworths Group Limited	1,212.00	1,765.71
	31,668.29	48,132.10

**Note 9: Changes in Market Values**

**Unrealised Movements in Market Value**

2021 \$	2020 \$
------------	------------

Bungoona Superannuation Fund

**Notes to the Financial Statements**

For the year ended 30 June 2021

<b>Shares in Listed Companies (Australian)</b>		
Australia and New Zealand Banking Group Limited - Cap Note 3-Bbsw+4.70% Perp Non	432.00	(560.25)
BHP Group Limited	83,295.75	(34,886.22)
Coles Group Limited.	(132.72)	6,337.38
Commonwealth Bank Of Australia.	750.00	0.00
Commonwealth Bank of Australia	31,789.80	(13,947.84)
Commonwealth Bank of Australia. - Cap Note 3-Bbsw+5.20% Perp Non-Cum Red T-10-21	(845.73)	(2,072.07)
Insurance Australia Group Limited	(444.08)	(1,812.72)
Medibank Private Limited	773.50	(2,275.00)
Newcrest Mining LTD	(2,118.75)	(142.38)
South32 Limited - Ordinary Fully Paid	5,814.37	(7,447.62)
Telstra Corporation Limited	5,041.26	(5,761.44)
Wesfarmers Limited	23,673.93	14,383.53
Westpac Banking Corporation	49,148.58	(65,093.73)
Woolworths Group Limited	1,020.00	4,860.00
	<u>198,197.91</u>	<u>(108,418.36)</u>
<b>Total Unrealised Movement</b>	198,197.91	(108,418.36)
<b>Realised Movements in Market Value</b>		
	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	<u>0.00</u>	<u>0.00</u>
<b>Changes in Market Values</b>	<u>198,197.91</u>	<u>(108,418.36)</u>
<b>Note 10: Income Tax Expense</b>		
The components of tax expense comprise	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Current Tax	(9,792.83)	3,984.75
Prior Year Over/Under Provision for Income Tax	0.49	0.00
<b>Income Tax Expense</b>	<u>(9,792.34)</u>	<u>3,984.75</u>

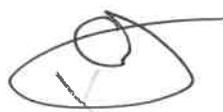
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Bungoona Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

Prima facie tax payable on benefits accrued before income tax at 15%	30,889.01	(15,445.50)
Less:		
Tax effect of:		
Non Taxable Transfer In	3,172.43	0.00
Increase in MV of Investments	29,729.69	0.00
Exempt Pension Income	7,654.05	12,669.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	16,262.70
SMSF Non-Deductible Expenses	371.55	686.40
Pension Payments	11,020.58	15,150.15
Franking Credits	2,032.55	0.00
Rounding	(0.02)	0.00
Income Tax on Taxable Income or Loss	3,757.50	3,984.75
Less credits:		
Franking Credits	13,550.33	0.00
Current Tax or Refund	<u>(9,792.83)</u>	<u>3,984.75</u>



# Bungoona Superannuation Fund

## Members Statement

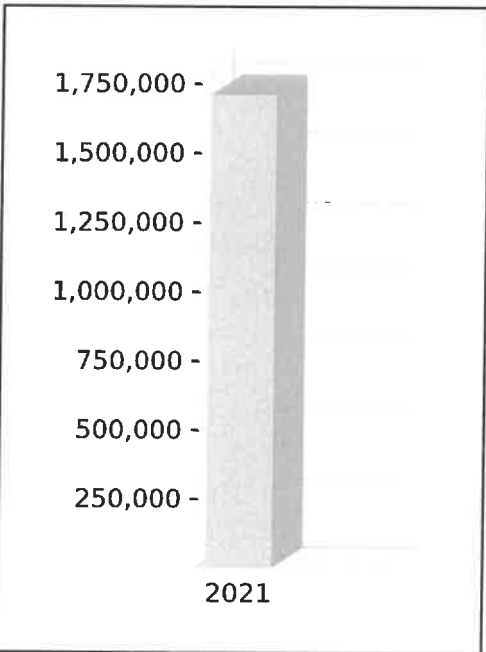
Catherine Joice  
 12 Bungoona Ave  
 Elanora Heights, New South Wales, 2101, Australia

### Your Details

Date of Birth :	02/05/1957	Nominated Beneficiaries	N/A
Age:	64	Vested Benefits	1,710,285.73
Tax File Number:	126393031	Total Death Benefit	1,710,285.73
Date Joined Fund:	27/04/2009	Current Salary	0.00
Service Period Start Date:	27/04/2009	Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	JOICAT00001P		
Account Start Date	30/07/2017		
Account Phase:	Retirement Phase		
Account Description:	Pension		

### Your Balance

<b>Total Benefits</b>	<b>1,710,285.73</b>
<u>Preservation Components</u>	
Preserved	1,247,715.10
Unrestricted Non Preserved	462,570.63
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (41.87%)	716,163.09
Taxable	994,122.64



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	1,582,070.55
<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	168,215.18
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	40,000.00
Contributions Tax	
Income Tax	
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	1,710,285.73

# Bungoona Superannuation Fund

## Members Statement

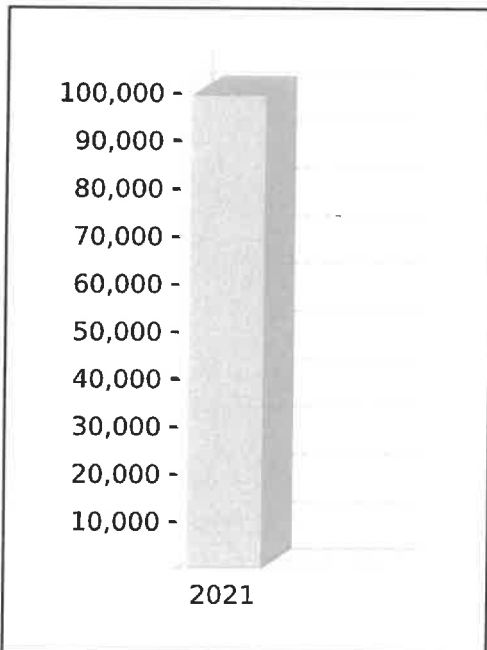
Catherine Joice  
 12 Bungoona Ave  
 Elanora Heights, New South Wales, 2101, Australia

### Your Details

Date of Birth :	02/05/1957	Nominated Beneficiaries	N/A
Age:	64	Vested Benefits	99,332.38
Tax File Number:	126393031	Total Death Benefit	99,332.38
Date Joined Fund:	27/04/2009	Current Salary	0.00
Service Period Start Date:	27/04/2009	Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	JOICAT00002A		
Account Start Date	27/04/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

<b>Total Benefits</b>	<b>99,332.38</b>
<u>Preservation Components</u>	
Preserved	98,391.37
Unrestricted Non Preserved	941.01
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	2,949.45
Taxable	96,382.93



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	50,678.83
<u>Increases to Member account during the period</u>	
<u>Employer Contributions</u>	
Personal Contributions (Concessional)	25,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	21,149.55
Net Earnings	6,259.27
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
<u>Pensions Paid</u>	
Contributions Tax	3,750.00
Income Tax	5.27
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	99,332.38

# Bungoona Superannuation Fund

## Members Statement

Joseph Palise  
 12 Bungoona Ave  
 Elanora Heights, New South Wales, 2101, Australia

### Your Details

Date of Birth : 18/01/1952  
 Age: 69  
 Tax File Number: 123962491  
 Date Joined Fund: 17/04/2015  
 Service Period Start Date: 18/06/2012  
 Date Left Fund:  
 Member Code: PALJOS00001P  
 Account Start Date 17/04/2015  
 Account Phase: Retirement Phase  
 Account Description: Pension

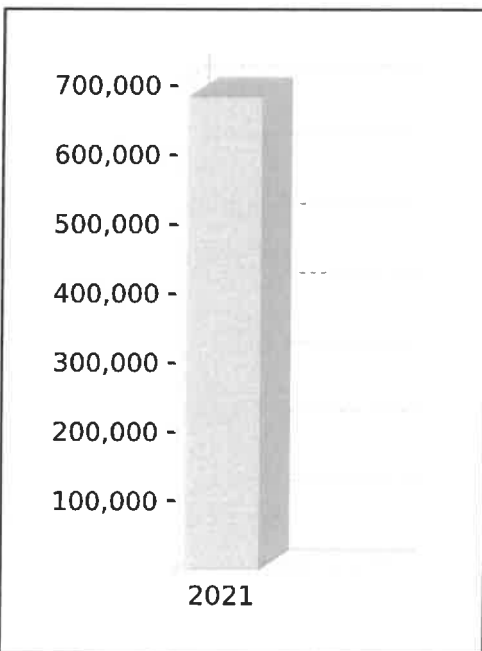
Nominated Beneficiaries N/A  
 Vested Benefits 682,521.58  
 Total Death Benefit 682,521.58  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

Total Benefits 682,521.58

Preservation Components  
 Preserved 533,468.40  
 Unrestricted Non Preserved 149,053.18  
 Restricted Non Preserved

Tax Components  
 Tax Free (83.01%) 566,540.45  
 Taxable 115,981.13



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	646,048.61
<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	68,822.97
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	32,350.00
Contributions Tax	
Income Tax	
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	682,521.58



# Bungoona Superannuation Fund

## Members Statement

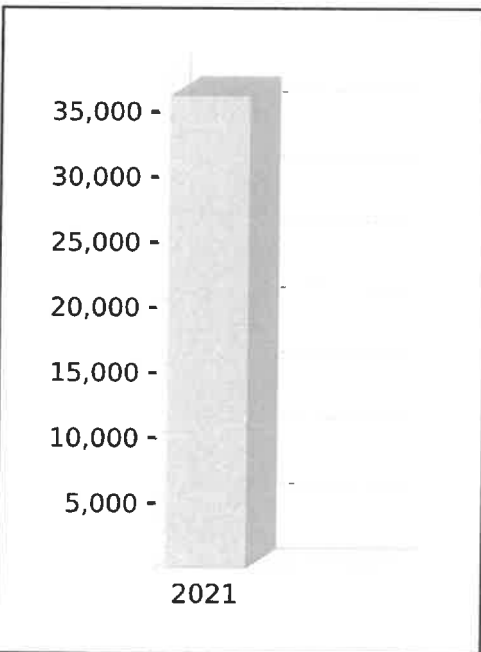
Joseph Palise  
 12 Bungoona Ave  
 Elanora Heights, New South Wales, 2101, Australia

### Your Details

Date of Birth :	18/01/1952	Nominated Beneficiaries	N/A
Age:	69	Vested Benefits	36,204.14
Tax File Number:	123962491	Total Death Benefit	36,204.14
Date Joined Fund:	17/04/2015	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	PALJOS00002A		
Account Start Date	30/06/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

<b>Total Benefits</b>	<b>36,204.14</b>
<u>Preservation Components</u>	
Preserved	12,750.00
Unrestricted Non Preserved	23,454.14
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	36,204.14



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	32,706.29
<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	3,500.57
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	2.72
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	36,204.14

# Bungoona Superannuation Fund

## Members Statement

Maryanne Joice  
 Sunnyfield Hostel 185 Allambie Road  
 Allambie Heights, New South Wales, 2100, Australia

### Your Details

Date of Birth :	08/03/1956	Nominated Beneficiaries	N/A
Age:	65	Vested Benefits	
Tax File Number:	207527141	Total Death Benefit	0.00
Date Joined Fund:	12/09/2012	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:	19/03/2021	Disability Benefit	0.00
Member Code:	JOIMAR00001A		
Account Start Date	12/09/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

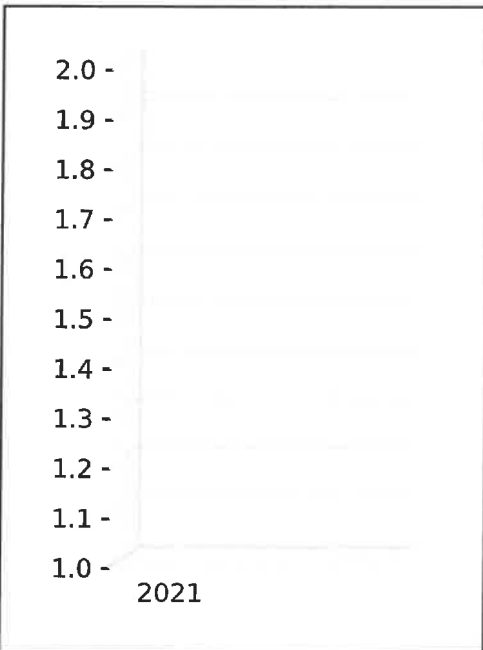
#### Total Benefits

#### Preservation Components

- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved

#### Tax Components

- Tax Free
- Taxable



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	1,120.51
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
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	1,120.51
Closing balance at 30/06/2021	0.00

**Bungoona Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	205,926.70
<b>Less</b>	
Non Taxable Transfer In	21,149.55
Increase in MV of investments	198,197.91
Exempt current pension income	51,027.00
	<u>270,374.46</u>
<b>Add</b>	
SMSF non deductible expenses	2,477.00
Pension Payments	73,470.51
Franking Credits	13,550.33
	<u>89,497.84</u>
SMSF Annual Return Rounding	(0.08)
<b>Taxable Income or Loss</b>	<u>25,050.00</u>
Income Tax on Taxable Income or Loss	3,757.50
<b>Less</b>	
Franking Credits	13,550.33
	<u>(9,792.83)</u>
<b>CURRENT TAX OR REFUND</b>	<u>259.00</u>
Supervisory Levy	(9,533.83)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(9,533.83)</u>

\* Distribution tax components review process has not been completed for the financial year.