

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018

Date: _____

INDEX TO WORKPAPERS

LEADSHEET	Reference	Completed
GENERAL DETAILS		
Client Information / Current Compliance	A1	<input checked="" type="checkbox"/>
Controls & Fraud Questionnaire	A2	<input checked="" type="checkbox"/>
Planning Memo	A3	<input checked="" type="checkbox"/>
Financial Statements (Audited)	A4	<input checked="" type="checkbox"/>
Trial Balance	A5	<input checked="" type="checkbox"/>
Tax Return / Tax Reconciliation	A6	<input checked="" type="checkbox"/>
Tax Checklist	A7	<input checked="" type="checkbox"/>
Financial Audit Program / Compliance Audit Program	A8	<input checked="" type="checkbox"/>
Trustee Rep Letter	A9	<input checked="" type="checkbox"/>
Management Letter	A10	<input type="checkbox"/>
Client Queries	A11	<input type="checkbox"/>
Client Journals	A12	<input type="checkbox"/>
Investment Strategy	A13	<input checked="" type="checkbox"/>
Trust Deed	A14	<input checked="" type="checkbox"/>
Super Fund Compliance Status	A15	<input checked="" type="checkbox"/>
Minutes	A16	<input checked="" type="checkbox"/>
Auditor Engagement Letter	A17	<input checked="" type="checkbox"/>
MCA Engagement Letter	A18	<input checked="" type="checkbox"/>
Review Notes	A19	<input type="checkbox"/>
Actuarial Certificate	A20	<input type="checkbox"/>
ASSETS		
Bank & Cash Balances	B	<input checked="" type="checkbox"/>
Receivables	C	<input type="checkbox"/>
Investments	D	<input type="checkbox"/>
Property & Other Assets	E	<input type="checkbox"/>
LIABILITIES		
Accounts Payable	F	<input type="checkbox"/>
Borrowings	G	<input type="checkbox"/>
Tax Provision	H	<input checked="" type="checkbox"/>
Other Current Liabilities	I	<input type="checkbox"/>
MEMBERS FUNDS		
Member Records	J	<input checked="" type="checkbox"/>
Contributions / ETP's In	K	<input checked="" type="checkbox"/>
Benefits Paid / ETP's Out	L	<input type="checkbox"/>
INCOME & EXPENSES		
Income	M	<input checked="" type="checkbox"/>
Expenses	N	<input checked="" type="checkbox"/>
OTHER MATTERS		
	O	<input checked="" type="checkbox"/>

The financial statements, income tax returns, income tax reconciliations and all associated working papers are in accordance with QMS requirements.

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Tick

A1 <input type="checkbox"/>	Copy of Contravention Report (if any)
A4 <input checked="" type="checkbox"/>	Signed Financial Statements for Period (i.e Operating Statement, Statement of Financial Position and Notes to the Accounts), (Signed Prior Year Statements and Audit Report required when audit is conducted by Auditor for 1st time)
A6 <input checked="" type="checkbox"/>	Copy of Taxation Returns for Period (or Details of Tax Calculations used in Financial Statements)
A9 <input checked="" type="checkbox"/>	Copy of Trustee Representation Letter
A13 <input checked="" type="checkbox"/>	Copy of Fund's Current Investment Strategy
A14 <input checked="" type="checkbox"/>	Copy of Trust Deed (required when audit conducted by Auditor for 1st time) or Trust Deed Amendment Documents for Period - Copy of Cover of Trust Deed otherwise
A15 <input checked="" type="checkbox"/>	Copy of Compliance Printout from ABR
A16 <input checked="" type="checkbox"/>	Copy of Minutes of Fund Trustee Meetings Held During the Period
A17 <input checked="" type="checkbox"/>	Copy of Audit Engagement Letter – Signed by Trustee(s)
A20 <input type="checkbox"/>	Copy of Actuarial Certificate (if required) and exempt pension calculation work papers
B <input checked="" type="checkbox"/>	All Bank Statements for Period (A bank confirmation should normally be obtained)
D/E <input type="checkbox"/>	Documents to support existence and value of Assets at end of period (including Market Value calculation work paper) (e.g. Share Registry Listings, Managed Fund Reports, Wrap Account Reports Non Listed Unit Trust Accounts, Property and Asset Valuations). For Wrap Accounts a copy of Controls Audit Report to meet requirements of GS007 Audit Implications of the Use of Service Organisations for Investment Management Services is also required. Documents to support Asset Purchases and Sales for Period (e.g. Broker Reports, Contract Notes, Invoices, Purchase/Sale Contracts)
J <input checked="" type="checkbox"/>	Copy of Member Statements for Period Current list of Trustees or list of Directors for Trustee Companies Copy of New Trustee Declaration for new trustees from 1 July 2008 Copy of Fund Member Application Forms (required when audit conducted by Auditor for 1st time or if New Members join during the Period) Copy of Consent to Act as Trustees Documents (required when audit conducted by Auditor for 1st time or if New Trustees are appointed during the Period)
K <input checked="" type="checkbox"/>	Documents to support Contributions (Employer and / or Member) Received for Period (e.g Employer Remittance Advices, Fund Trustee Minutes, Sect 290-170 Notice) Documents to support Rollovers for Transfers In for Period (e.g. ETP or ROPNs)
L <input type="checkbox"/>	Documents to support Benefit Payments or Exit Statements for Period (e.g. ETP or ROPNs) Documents to support Pension Payments for Period (e.g. Payment Requests, ATO Payment Summaries, Actuarial Certificates as applicable)
M/N <input checked="" type="checkbox"/>	Documents to support Income and Expenditure for Period (e.g. Dividend / Distribution Statements, Rental / Lease Agreements, Invoices)
O <input checked="" type="checkbox"/>	Copy of Accounting Work Papers and Transaction Reports for the Period (e.g. General Ledger, Create Entries Report, Company Extract, Journals, Cashbook, Bank Reconciliation, Debtor and Creditor Reports)

2018 Workpapers

Section A

General Details

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018

Date: _____

CLIENT INFORMATION

Name of Superannuation Fund

Acton Family Superannuation Fund

WIP Code

ACTO0009

Trustee(s)/ Directors

Company: Acton Superannuation Pty Ltd.....

1. Mr. William Acton.....

2. Mrs. Jennifer Acton.....

3.

4.

Contact Name

William Acton

Phone No / Fax No

0427854293

Fund Address

11 Cannington Court

SAMFORD VALLEY QLD 4520

Type of Fund

Accumulation Fund

(Acc. Cont. / Defined Benefit / Pension)

Employer Sponsor

N/A

Number of Members

2

Investment Types

Cash

Fund Source

Contribution & Interest Income

Is the fund an SMSF

Does the fund meet the definition of an SMSF?

Y

Knowledge and Skill

Does the fund have any assets which may indicate complex issues exist?

N

Provide a brief description:

Risk Assessment

Has the fund changed auditor? Are there any concerns about the willingness of the trustee to comply with SIS?

Y

Provided a brief description:

Is the firm willing to accept or continue the engagement? If this is a new client, have you obtained ethical clearance from the previous accountant?

Y

Fund: Acton Family Superannuation Fund

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CONTROLS & FRAUD QUESTIONNAIRE

Item	Done	Ref
1. Which of the following controls does the trustee have in place? Y / N		
• Bank reconciliation Frequency Annually	<input checked="" type="checkbox"/>	B
• Two signatories for all transactions	N	
• Internet transaction protections i.e. security tokens	N	
• Use of one share trading account	N	
2. Do you use online share trading e.g. via Comsec or similar provider?	<input type="checkbox"/>	
If yes, document how do all trustees confirm or validate transactions? E.g. minutes		
3. Where there is more than one trustee how do you ensure transactions are occurring for the benefit of all members? Document how all trustees are involved in investment decision making? E.g. discussions and minutes	<input checked="" type="checkbox"/>	A16 Minutes
4. Does any person other than a trustee of the fund have permission to enter into transactions on behalf of the fund i.e. sign cheques, move investments? If yes, what method of confirming or validating transactions is used?	<input checked="" type="checkbox"/>	
5. Does the fund use a portfolio service to manage investment reporting? If yes, is an audit report on the provider's internal controls available? If no, the auditor will require additional information to confirm the fund's assets ownership and existence.	<input checked="" type="checkbox"/>	

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Year: 30 June 2018

Date: 24/11/2018

Date: _____

Review of Fund Documentation

Item	Done	Ref
1. Is the fund a complying fund? Print and file evidence from ABN register?	<input checked="" type="checkbox"/>	A15
2. Is there an Application for membership for each member? From 1 July 2007 this should include a Trustee Declaration (ATO Form NAT 71089)	<input checked="" type="checkbox"/>	Perm
3. Is there a consent to act as trustee for each member?	<input checked="" type="checkbox"/>	Perm
4. Obtain and review any trustee minutes?	<input checked="" type="checkbox"/>	A16
5. Obtain and review any correspondence from the regulator?	<input type="checkbox"/>	
6. Obtain the trust deed and any amendments. Perform a review of the trust deed Document the fund commencement date? When was the deed last amended? Has the deed been executed properly? Does the fund trust deed require the fund to be operated for the sole purpose of providing retirement benefits and other allowable ancillary purposes? (If no the deed may require an amendment, seek legal advice) Does the fund trust deed allow the trustee to accept all contributions allowed by SIS? (If no note this restriction on the work program) Does the fund trust deed allow the trustee to pay all benefits allowed by SIS? (If no note this restriction on the work program) Does the fund trust deed place any limitations on the fund's investments? (If yes, note this restriction on the work program)	<input checked="" type="checkbox"/>	A14
7. Obtain and review the fund's investment strategy	<input checked="" type="checkbox"/>	A13
8. Clearly document any issues arising from the above which will affect the audit	<input type="checkbox"/>	

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Date: _____

Risks associated with Trustees and Investments

Trustee/s:

Related

Arm's length

Investment Profile:

Listed shares

Pooled Superannuation Trust (PST)

Cash Management Trust (CMT)

Listed property trusts

Other listed trusts

Unlisted shares

Unlisted managed trusts – geared?

Family or related trusts – geared?

Other

Documentation

Appears well supported

Risk Assessment:

Very high

No materiality

Extended testing

High

No materiality

Intermediate level of testing

Medium

Materiality

Medium testing

Low

Materiality

Low level testing

Very low

Materiality

Basic testing

Risk

Very High	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
High	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Medium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Low	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Very Low	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Justification of Assessment

Basic	Low	Medium	Intermediate	Extended
Testing %				

Materiality

Balance Sheet Materiality is normally determined based on a figure of between 5% and 10% of assets. A material individual asset holding exceeds 10% of the asset class.

Profit and Loss Materiality is determined based on no more than 10% of investment income. A material balance exceeds 10% of the balance.

Financial statements and reports for the year ended
30 June 2018

Acton Family Superannuation Fund

Acton Family Superannuation Fund

Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

Members Statement

Contributions Breakdown

Transfer Balance Account Summary

Acton Family Superannuation Fund
Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Other Assets			
Suncorp Business Saver #4128		318,062.23	214,182.00
Income Tax Refundable		134.95	2,593.00
Total Other Assets		<u>318,197.18</u>	<u>216,775.00</u>
Total Assets		<u>318,197.18</u>	<u>216,775.00</u>
Less:			
Liabilities			
PAYG Payable		0.00	2,708.00
Total Liabilities		<u>0.00</u>	<u>2,708.00</u>
Net assets available to pay benefits		<u>318,197.18</u>	<u>214,067.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2, 3		
Acton, Jennifer - Accumulation		159,099.09	107,034.00
Acton, William - Accumulation		159,098.09	107,033.00
Total Liability for accrued benefits allocated to members' accounts		<u>318,197.18</u>	<u>214,067.00</u>

Acton Family Superannuation Fund**Operating Statement**

For the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Income			
Investment Income			
Interest Received		3,880.26	0.00
Contribution Income			
Personal Concessional		50,000.00	0.00
Personal Non Concessional		59,123.95	0.00
Total Income		<u>113,004.21</u>	<u>0.00</u>
Expenses			
Accountancy Fees		352.00	0.00
Auditor's Remuneration		440.00	0.00
ASIC Fees		48.00	0.00
Bank Charges		0.03	0.00
Fines		78.00	0.00
Total Expenses		<u>918.03</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax			
		<u>112,086.18</u>	<u>0.00</u>
Income Tax Expense	5	7,956.00	0.00
Benefits accrued as a result of operations		<u>104,130.18</u>	<u>0.00</u>

Acton Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

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 the 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 at the fair value of the consideration received or receivable.

Interest revenue

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

Acton Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

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).

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Liability for Accrued Benefits

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	214,067.00	0.00
Benefits accrued as a result of operations	104,130.18	0.00
Current year member movements	0.00	214,067.00
Liability for accrued benefits at end of year	318,197.18	214,067.00

Note 3: 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.

Acton Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
	\$	\$
Vested Benefits	318,197.18	214,067.00

Note 4: Guaranteed Benefits

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

Note 5: Income Tax Expense

The components of tax expense comprise	2018	2017
	\$	\$
Current Tax	7,956.00	0.00
Income Tax Expense	7,956.00	0.00

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

Prima facie tax payable on benefits accrued before income tax at 15%	16,812.93	0.00
Less:		
Tax effect of:		
Non Taxable Contributions	8,868.59	0.00
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	11.70	0.00
Rounding	(0.04)	0.00
Income Tax on Taxable Income or Loss	7,956.00	0.00
Less credits:		
Current Tax or Refund	7,956.00	0.00

Acton Family Superannuation Fund
Acton Superannuation Pty Ltd ACN: 169091758
Trustees Declaration

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

Specifically, the directors of the trustee company declares 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) Act 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:

.....
William Acton
Acton Superannuation Pty Ltd
Director

.....
Jennifer Acton
Acton Superannuation Pty Ltd
Director

26 July 2018

Acton Family Superannuation Fund

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
	24200/ACTJEN00002A	(Contributions) Acton, Jennifer - Accumulation		K1-1	54,561.98
	24200/ACTWIL00001A	(Contributions) Acton, William - Accumulation			54,561.97
	25000	Interest Received			
	25000/MET154854128	Suncorp Business Saver #4128			M1 3,880.26
	30100	Accountancy Fees		352.00	N1-1
	30700	Auditor's Remuneration		440.00	N1-2
	30800	ASIC Fees		48.00	N1-3
	31500	Bank Charges		0.03	
	38200	Fines		78.00	N1-3
	48500	Income Tax Expense		7,956.00	
	49000	Profit/Loss Allocation Account		104,130.18	
	50010	Opening Balance			
(107,034.00)	50010/ACTJEN00002A	(Opening Balance) Acton, Jennifer - Accumulation			J1 107,034.00
(107,033.00)	50010/ACTWIL00001A	(Opening Balance) Acton, William - Accumulation			107,033.00
	52420	Contributions			
	52420/ACTJEN00002A	(Contributions) Acton, Jennifer - Accumulation			54,561.98
	52420/ACTWIL00001A	(Contributions) Acton, William - Accumulation			54,561.97
	53100	Share of Profit/(Loss)			
	53100/ACTJEN00002A	(Share of Profit/(Loss)) Acton, Jennifer - Accumulation			1,481.11
	53100/ACTWIL00001A	(Share of Profit/(Loss)) Acton, William - Accumulation			1,481.12
	53330	Income Tax			
	53330/ACTJEN00002A	(Income Tax) Acton, Jennifer - Accumulation		228.00	
	53330/ACTWIL00001A	(Income Tax) Acton, William - Accumulation		228.00	
	53800	Contributions Tax			
	53800/ACTJEN00002A	(Contributions Tax) Acton, Jennifer - Accumulation		3,750.00	
	53800/ACTWIL00001A	(Contributions Tax) Acton, William - Accumulation		3,750.00	
	60400	Bank Accounts			

Acton Family Superannuation Fund

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
214,182.00	60400/MET154854128	Suncorp Business Saver #4128		318,062.23 B1	
2,593.00	85000	Income Tax Payable/Refundable		134.95	
(2,708.00)	86000	PAYG Payable			0.00
				<u>439,157.39</u>	<u>439,157.39</u>

Current Year Profit/(Loss): 112,086.18

ACTON SUPERANNUATION FUNDReconciliation of Provision for Tax For the
year ended**30/06/2018****RECONCILIATION OF TAX RELATED TO LAST YEAR**

Tax Payable as per Accounts	30/06/2017	373.10
Add supervisory levy in respect of last year		-259

Relevant payments/(refunds)

BAS		
Payment		
Prior year Refund		
Prior year Adj		
Tax related to prior years owing		<u>114.10</u>

DETERMINATION OF NET TAX LIABILITY FOR CURRENT YEAR

Increase in Tax Provision for FY 17-18 Tax Return		<u>7,956.00</u>
		8,070.10

Less Refundable Credits	Franking Credits		
	Foreign Credits		
	TFN Credits		
		<u>0.00</u>	0.00

Instalments relates to 2017-18	Sep-17	-2,735.00	
	Dec-17	-2,735.00	
	Mar-18	-2,735.00	
	Jun-18	0.00	
		<u>-8,205.00</u>	<u>-8,205.00</u>

Balance as per Financial Statements at year end		<u>-134.90</u>
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Reconciliation of Tax payable per Tax return

Profit/Loss as per Accounts	112,086.18
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Less: Unrealised Market Variation

Non-Concessional Contributions	59,123.95
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Transfers In

Accounting Capital Gains

Exempt Pension Income

Rounding	0.23
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Add:

Fines (not deductible)	78.00
------------------------	-------

Pension

Taxable Capital Gains

Pension Member Non Deductible Expenses

Taxable Income (Reconciled with A6.2)	<u>53,040.00</u>
---------------------------------------	------------------

Tax at 15%	7,956.00
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Less Refundable Credits	<u>0.00</u>
-------------------------	-------------

Tax Assessed	7,956.00
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Plus Supervisory Levy	259.00
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Less Instalments paid	Sep-17	-2,735.00	
	Dec-17	-2,735.00	
	Mar-18	-2,735.00	
	Jun-18	-2,735.00	
		<u>-10,940.00</u>	<u>-10,940.00</u>

Tax Payable/(Refund)	<u>-2,725.00</u>
----------------------	------------------

NOTE:

Acton Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2018

	2018
	\$
Benefits accrued as a result of operations	112,086.18
Less	
Non Taxable Contributions	59,123.95
	<u>59,123.95</u>
Add	
SMSF non deductible expenses	78.00
	<u>78.00</u>
SMSF Annual Return Rounding	(0.23)
Taxable Income or Loss	<u>53,040.00</u>
Income Tax on Taxable Income or Loss	7,956.00
 CURRENT TAX OR REFUND	 <u>7,956.00</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(8,205.00)
AMOUNT DUE OR REFUNDABLE	<u>10.00</u>

.....**Electronic Lodgment Declaration (SMSF)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer - direct debit

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

Tax File Number	Name of Fund	Year

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

Important

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

Declaration:

I declare that:

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

Signature of Partner, Trustee, or Director		Date / /
--	--	----------

ELECTRONIC FUNDS TRANSFER CONSENT

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

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

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

5 Wt i bhBUa Y.....		
Account Number		Client Reference

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

Signature		Date / /
-----------	--	----------

.....Tax Agent's 8 YWUfUjcb

I declare that:

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

Agent's signature

Date

Contact name

Client Reference

Agent's Phone Number

HUI '5 [YbhBi a VYf

100017996MS

Self-managed superannuation fund annual return

2018

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2018* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2018* (NAT 71606) (the instructions) can assist you to complete this annual return.

To complete this annual return

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

S	M	/	T	#		S	T						
---	---	---	---	---	--	---	---	--	--	--	--	--	--

- Place **X** in ALL applicable boxes.

Section A: Fund information

1 Tax file number (TFN)

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

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

2 Name of self-managed superannuation fund (SMSF)

Acton Family Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 870

Suburb/town	State/territory	Postcode
Samford Valley	QLD	4520

5 Annual return status

Is this an amendment to the SMSF's 2018 return? **A** No Yes

Is this the first required return for a newly registered SMSF? **B** No Yes

Tax File Number **6 SMSF auditor**

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

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

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

A Financial institution details for super payments and tax refundsYou must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.Fund BSB number (must be six digits) Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits) Account number

Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

Tax File Number

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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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

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

No Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

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

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

Fund's tax file number (TFN)

Provided

Section B: Income

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

11 Income

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

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital gains tax (CGT) schedule 2018.

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

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

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

Transfers from foreign funds **F** \$ Number

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

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

Gross distribution from partnerships **I** \$ Loss
*Unfranked dividend amount **J** \$
*Franked dividend amount **K** \$
*Dividend franking credit **L** \$
*Gross trust distributions **M** \$ Code

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

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

*Other income **S** \$ Code
*Assessable income due to changed tax status of fund **T** \$
Net non-arm's length income **U** \$
(subject to 45% tax rate) (U1 plus U2 plus U3)

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

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

Exempt current pension income **Y** \$

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

Tax File Number Provided

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

	DEDUCTIONS	NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ <input style="width: 100%;" type="text"/>	A2 \$ <input style="width: 100%;" type="text"/>
Interest expenses overseas	B1 \$ <input style="width: 100%;" type="text"/>	B2 \$ <input style="width: 100%;" type="text"/>
Capital works expenditure	D1 \$ <input style="width: 100%;" type="text"/>	D2 \$ <input style="width: 100%;" type="text"/>
Decline in value of depreciating assets	E1 \$ <input style="width: 100%;" type="text"/>	E2 \$ <input style="width: 100%;" type="text"/>
Insurance premiums – members	F1 \$ <input style="width: 100%;" type="text"/>	F2 \$ <input style="width: 100%;" type="text"/>
Death benefit increase	G1 \$ <input style="width: 100%;" type="text"/>	
SMSF auditor fee	H1 \$ <input style="width: 100%; text-align: right; value: 440;" type="text"/>	H2 \$ <input style="width: 100%;" type="text"/>
Investment expenses	I1 \$ <input style="width: 100%;" type="text"/>	I2 \$ <input style="width: 100%;" type="text"/>
Management and administration expenses	J1 \$ <input style="width: 100%; text-align: right; value: 400;" type="text"/>	J2 \$ <input style="width: 100%;" type="text"/>
Forestry managed investment scheme expense	U1 \$ <input style="width: 100%;" type="text"/>	U2 \$ <input style="width: 100%;" type="text"/>
Other amounts	L1 \$ <input style="width: 100%;" type="text"/>	L2 \$ <input style="width: 100%; text-align: right; value: 78;" type="text"/>
	<small>Code</small> <input style="width: 20px; height: 15px;" type="text"/>	<small>Code</small> <input style="width: 20px; height: 15px; value: 0;" type="text"/>
Tax losses deducted	M1 \$ <input style="width: 100%;" type="text"/>	
TOTAL DEDUCTIONS N \$ <input style="width: 100%; text-align: right; value: 840;" type="text"/> <small>(Total A1 to M1)</small>		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ <input style="width: 100%; text-align: right; value: 78;" type="text"/> <small>(Total A2 to L2)</small>
#TAXABLE INCOME OR LOSS O \$ <input style="width: 100%; text-align: right; value: 53,040;" type="text"/> <small>Loss</small> <input style="width: 20px; height: 15px;" type="text"/> <small>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</small>		TOTAL SMSF EXPENSES Z \$ <input style="width: 100%; text-align: right; value: 918;" type="text"/> <small>(N plus Y)</small>

#This is a mandatory label.

Tax File Number Provided

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2018* on how to complete the calculation statement.

#Taxable income	A \$	<input style="width: 95%;" type="text" value="53,040"/>	
			(an amount must be included even if it is zero)
#Tax on taxable income	T1 \$	<input style="width: 95%;" type="text" value="7,956.00"/>	
			(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	J \$	<input style="width: 95%;" type="text" value="0.00"/>	
			(an amount must be included even if it is zero)
Gross tax	B \$	<input style="width: 95%;" type="text" value="7,956.00"/>	
			(T1 plus J)

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

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage investor tax offset	D3 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage investor tax offset carried forward from previous year	D4 \$	<input style="width: 95%;" type="text" value="0.00"/>	
		Non-refundable carry forward tax offsets	
		D \$ <input style="width: 95%;" type="text" value="0.00"/>	
		(D1 plus D2 plus D3 plus D4)	
		SUBTOTAL 2	
		T3 \$ <input style="width: 95%;" type="text" value="7,956.00"/>	
		(T2 less D – cannot be less than zero)	

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

#TAX PAYABLE T5 \$

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Fund's tax file number (TFN)

Provided

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

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0.00"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="-2,725.00"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2018*.

Tax losses carried forward to later income years	U \$ <input type="text"/>
Net capital losses carried forward to later income years	V \$ <input type="text"/>

Tax File Number

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth Day / Month / Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$ Loss

S1 \$	Accumulation phase account balance	<input type="text" value="159,099.09"/>
S2 \$	Retirement phase account balance - Non CDBIS	<input type="text" value="0.00"/>
S3 \$	Retirement phase account balance - CDBIS	<input type="text" value="0.00"/>
<input type="text" value="0"/>	TRIS Count	

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$ Code

Income stream payment **R2** \$ Code

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Fund's tax file number (TFN)

Provided

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name
Acton

First given name
William

Member's TFN
See the Privacy note in the Declaration. Provided

Date of birth Day / Month / Year
08 / 07 / 1958

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$ 107,033.00

- Employer contributions **A** \$
- ABN of principal employer **A1**
- Personal contributions **B** \$ 54,561.97
- CGT small business retirement exemption **C** \$
- CGT small business 15-year exemption amount **D** \$
- Personal injury election **E** \$
- Spouse and child contributions **F** \$
- Other third party contributions **G** \$
- Assessable foreign superannuation fund amount **I** \$
- Non-assessable foreign superannuation fund amount **J** \$
- Transfer from reserve: assessable amount **K** \$
- Transfer from reserve: non-assessable amount **L** \$
- Contributions from non-complying funds and previously non-complying funds **T** \$
- Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$
- TOTAL CONTRIBUTIONS N** \$ 54,561.97

Other transactions

S1 \$ Accumulation phase account balance 159,098.09

S2 \$ Retirement phase account balance - Non CDBIS 0.00

S3 \$ Retirement phase account balance - CDBIS 0.00

TRIS Count

Allocated earnings or losses **O** \$ 2,496.88

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Income stream payment **R2** \$

Loss

Code

Code

CLOSING ACCOUNT BALANCE S \$ 159,098.09
(S1 plus S2 plus S3)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Tax File Number Provided

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

15b Australian direct investments

Cash and term deposits **E** \$ 318,062

Limited recourse borrowing arrangements

Australian residential real property **J1** \$

Australian non-residential real property **J2** \$

Overseas real property **J3** \$

Australian shares **J4** \$

Overseas shares **J5** \$

Other **J6** \$

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

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

Residential real property **L** \$

Collectables and personal use assets **M** \$

Other assets **O** \$ 134

15c Overseas direct investments

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$ 318,196

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

15d In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes \$

15e Limited recourse borrowing arrangements

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

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

Tax File Number

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements V1 \$ <input style="width: 150px;" type="text"/>		Permissible temporary borrowings V2 \$ <input style="width: 150px;" type="text"/>		Other borrowings V3 \$ <input style="width: 150px;" type="text"/>		Borrowings V \$ <input style="width: 150px;" type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCE s from Sections F and G) W \$ <input style="width: 150px; text-align: right; value: 318,196;" type="text"/>		Reserve accounts X \$ <input style="width: 150px;" type="text"/>				
Other liabilities Y \$ <input style="width: 150px;" type="text"/>		TOTAL LIABILITIES Z \$ <input style="width: 150px; text-align: right; value: 318,196;" type="text"/>				

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2017–18 income year, write **2018**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2018*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2018* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2018*. **D**

Tax File Number **Section K: Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names


Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2018* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name


Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2018

When completing this form

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

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

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2018* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

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

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input style="width: 90%;" type="text"/>	K \$ <input style="width: 90%;" type="text"/>
Other shares	B \$ <input style="width: 90%;" type="text"/>	L \$ <input style="width: 90%;" type="text"/>
Units in unit trusts listed on an Australian securities exchange	C \$ <input style="width: 90%;" type="text"/>	M \$ <input style="width: 90%;" type="text"/>
Other units	D \$ <input style="width: 90%;" type="text"/>	N \$ <input style="width: 90%;" type="text"/>
Real estate situated in Australia	E \$ <input style="width: 90%;" type="text"/>	O \$ <input style="width: 90%;" type="text"/>
Other real estate	F \$ <input style="width: 90%;" type="text"/>	P \$ <input style="width: 90%;" type="text"/>
Amount of capital gains from a trust (including a managed fund)	G \$ <input style="width: 90%;" type="text"/>	
Collectables	H \$ <input style="width: 90%;" type="text"/>	Q \$ <input style="width: 90%;" type="text"/>
Other CGT assets and any other CGT events	I \$ <input style="width: 90%;" type="text"/>	R \$ <input style="width: 90%;" type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input style="width: 90%; text-align: right;" type="text" value="0"/>	
Total current year capital gains	J \$ <input style="width: 90%; border: 1px solid black;" type="text"/>	

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

Tax File Number **2 Capital losses**Total current year capital losses **A** \$ Total current year capital losses applied **B** \$ Total prior year net capital losses applied **C** \$ Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ Total capital losses applied **E** \$ Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ Other net capital losses carried forward to later income years **B** \$ Add amounts at **A** and **B** and transfer the total
to label **V** – **Net capital losses carried forward**
to later income years on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ **5 CGT concessions for small business**Small business active asset reduction **A** \$ Small business retirement exemption **B** \$ Small business rollover **C** \$ Total small business concessions applied **D** \$ **6 Net capital gain**Net capital gain **A** \$ **1J** less **2E** less **4A** less **5D** (cannot be less than
zero). Transfer the amount at **A** to label **A** – **Net**
capital gain on your tax return.

Tax File Number Provided

7 Earnout arrangements

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

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

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

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

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

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

! **Request for amendment**

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

Income year earnout right created **F**

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

8 Other CGT information required (if applicable)

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

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

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

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

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

Tax File Number

Taxpayer's declaration

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

Important

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

Privacy

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

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

Signature

Date

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

Contact name

Daytime contact number (include area code)

Losses schedule

2018

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2018 tax return. Superannuation funds should complete and attach this schedule to their 2018 tax return.

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

Place in all applicable boxes.

Refer to *Losses schedule instructions 2018*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

Acton Family Superannuation Fund

Australian business number

66462641039

Part A – Losses carried forward to the 2018–19 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss		
2017–18	B	<input type="text"/>
2016–17	C	<input type="text"/>
2015–16	D	<input type="text"/>
2014–15	E	<input type="text"/>
2013–14	F	<input type="text"/>
2012–13 and earlier income years	G	<input type="text"/>
Total	U	<input type="text"/>

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

2 Net capital losses carried forward to later income years

Year of loss		
2017–18	H	<input type="text"/>
2016–17	I	<input type="text"/>
2015–16	J	<input type="text"/>
2014–15	K	<input type="text"/>
2013–14	L	<input type="text"/>
2012–13 and earlier income years	M	<input type="text"/>
Total	V	<input type="text"/>

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

Tax File Number **Part B – Ownership and business continuity test** – company and listed widely held trust only

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

Do not complete items 1 or 2 of **Part B** if, in the 2017–18 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2017–18 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		Yes	No
2017–18	A	<input type="checkbox"/>	<input type="checkbox"/>
2016–17	B	<input type="checkbox"/>	<input type="checkbox"/>
2015–16	C	<input type="checkbox"/>	<input type="checkbox"/>
2014–15	D	<input type="checkbox"/>	<input type="checkbox"/>
2013–14	E	<input type="checkbox"/>	<input type="checkbox"/>
2012–13 and earlier income years	F	<input type="checkbox"/>	<input type="checkbox"/>

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film lossesTax losses **G** Net capital losses **H** **3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film lossesTax losses **I** Net capital losses **J** **4 Do current year loss provisions apply?**

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

K Yes No **Part C – Unrealised losses** – company only

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

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

L Yes No

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

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

M Yes No

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

N Yes No

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

O

Tax File Number **Part D – Life insurance companies**Complying superannuation class tax losses carried forward to later income years **P** Complying superannuation net capital losses carried forward to later income years **Q** **Part E – Controlled foreign company losses**Current year CFC losses **M** CFC losses deducted **N** CFC losses carried forward **O** **Part F – Tax losses reconciliation statement**Balance of tax losses brought forward from the prior income year **A** **ADD** Uplift of tax losses of designated infrastructure project entities **B** **SUBTRACT** Net forgiven amount of debt **C** **ADD** Tax loss incurred (if any) during current year **D** **ADD** Tax loss amount from conversion of excess franking offsets **E** **SUBTRACT** Net exempt income **F** **SUBTRACT** Tax losses forgone **G** **SUBTRACT** Tax losses deducted **H** **SUBTRACT** Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I** Total tax losses carried forward to later income years **J**

Tax File Number

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

Important

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Taxpayer's declaration

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

Signature

Date / /

Contact person

Daytime contact number (include area code)



Tax Agent Portal

User ID PDBJ56a

23 Nov 2018 13:07:59 (EDST)

Current client THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND	TFN 358847866	ABN 66462641039
Represented by MCA (QLD) ACCOUNTANTS PTY LTD		
Account name THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND	Number 358847866/00552	Description Income Tax Account

Itemised account - by Tax Office processed date

Transactions processed by the Tax Office during the period:

From 1 July 2001 To 23 November 2018

Process date	Effective date	Transaction description	Debit amount	Credit amount	Balance
01 Jul 2001		OPENING BALANCE			\$0.00
02 Dec 2015	29 Feb 2016	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 14 to 30 Jun 15	\$10,747.60		\$10,747.60
16 Feb 2016	15 Feb 2016	Payment received		\$10,747.60	\$0.00
31 Mar 2017	28 Feb 2017	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 15 to 30 Jun 16	\$5,381.05		\$5,381.05
03 Apr 2017	03 Apr 2017	General interest charge (GIC) calculated from 01 Jul 16 to 02 Apr 17	\$44.08		\$5,425.13
03 Apr 2017	03 Apr 2017	Remission of general interest charge (GIC)		\$44.08	\$5,381.05
11 Apr 2017	06 Apr 2017	Partial payment transferred in from integrated client account		\$5,381.05	\$0.00
11 Apr 2017	11 Apr 2017	General interest charge (GIC) calculated from 03 Apr 17 to 10 Apr 17	\$3.88		\$3.88
11 Apr 2017	11 Apr 2017	Remission of general interest charge (GIC)		\$3.88	\$0.00
26 Jul 2018	25 Jul 2018	Payment received		\$373.10	\$373.10 CR
30 Jul 2018	02 Jul 2018	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 16 to 30 Jun 17	\$373.10		\$0.00
01 Aug 2018	01 Aug 2018	General interest charge (GIC) calculated from 01 Jul 18 to 31 Jul 18	\$2.11		\$2.11
01 Aug 2018	01 Aug 2018	Remission of general interest charge (GIC)		\$2.11	\$0.00
23 Nov 2018		CLOSING BALANCE			\$0.00



Tax Agent Portal

User ID PDBJ56a

23 Nov 2018 13:08:25 (EDST)

Current client	TFN	ABN
THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND	358847866	66462641039
Represented by		
MCA (QLD) ACCOUNTANTS PTY LTD		
Account name	Number	Description
THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND	66462641039	Integrated Client Account

Itemised account - by Tax Office processed date

Opening balance	\$0.00
Closing balance	\$0.00
Estimated general interest charge	\$0.00
Total payable if paid on	23 November 2018
	\$0.00

Transactions processed by the Tax Office during the period:

From 29 June 2016 To 23 November 2018

Process date	Effective date	Transaction description	Debit amount	Credit amount	Balance
29 Jun 2016		Opening balance			\$0.00
29 Jun 2016	28 Jun 2016	Payment received		\$2,700.00	\$2,700.00 CR
31 Jul 2016		Self assessed amount(s) for the period ended 30 Jun 16	\$0.00		
	28 Jul 2016	- pay as you go income tax instalment	\$2,700.00		\$0.00
12 Oct 2016	11 Oct 2016	Payment received		\$2,674.00	\$2,674.00 CR
30 Oct 2016		Self assessed amount(s) for the period ended 30 Sep 16	\$0.00		
	28 Oct 2016	- pay as you go income tax instalment	\$2,674.00		\$0.00
17 Jan 2017	16 Jan 2017	Payment received		\$2,674.00	\$2,674.00 CR
05 Mar 2017		Self assessed amount(s) for the period ended 31 Dec 16	\$0.00		
	28 Feb 2017	- pay as you go income tax instalment	\$2,674.00		\$0.00
07 Apr 2017	06 Apr 2017	Payment received		\$5,381.05	\$5,381.05 CR
11 Apr 2017	06 Apr 2017	Payment transferred out to another account	\$5,381.05		\$0.00
30 Apr 2017		Self assessed amount(s) for the period ended 31 Mar 17	\$0.00		
	28 Apr 2017	- pay as you go income tax instalment	\$2,674.00		\$2,674.00
26 May 2017	25 May 2017	Payment received		\$5,381.05	\$2,707.05 CR
27 May 2017	28 Apr 2017	Amended general interest charge calculated from 01 Jul 16 to 28 Apr 17	\$0.64		\$2,706.41 CR
27 May 2017	29 Apr 2017	Remission of general interest charge		\$0.64	\$2,707.05 CR
27 May 2017	26 May 2017	General interest charge calculated from 29 Apr 17 to 26 May 17	\$16.77		\$2,690.28 CR
27 May 2017	27 May 2017	Remission of general interest charge		\$16.77	\$2,707.05 CR
13 Jul 2017	12 Jul 2017	Payment received		\$2,708.00	\$5,415.05 CR
30 Jul 2017		Self assessed amount(s) for the period ended 30 Jun 17	\$0.00		
	28 Jul 2017	- pay as you go income tax instalment	\$2,708.00		\$2,707.05 CR
23 Oct 2017		Self assessed amount(s) for the period ended 30 Sep 17	\$0.00		
	30 Oct 2017	- pay as you go income tax instalment	\$2,735.00		\$27.95
14 Nov 2017	13 Nov 2017	Payment received		\$27.95	\$0.00
25 Nov 2017	24 Nov 2017	General interest charge calculated from 28	\$0.09		\$0.09

		Oct 17 to 24 Nov 17		
25 Nov 2017	25 Nov 2017	Remission of general interest charge	\$0.09	\$0.00
11 Jan 2018	10 Jan 2018	Payment received	\$2,735.00	\$2,735.00 CR
04 Mar 2018		Self assessed amount(s) for the period ended 31 Dec 17	\$0.00	
	28 Feb 2018	- pay as you go income tax instalment	\$2,735.00	\$0.00
04 May 2018	03 May 2018	Payment received	\$2,735.00	\$2,735.00 CR
06 May 2018		Self assessed amount(s) for the period ended 31 Mar 18	\$0.00	
	30 Apr 2018	- pay as you go income tax instalment	\$2,735.00	\$0.00
26 May 2018	25 May 2018	General interest charge calculated from 28 Apr 18 to 25 May 18	\$1.98	\$1.98
26 May 2018	26 May 2018	Remission of general interest charge	\$1.98	\$0.00
13 Jul 2018	12 Jul 2018	Payment received	\$2,735.00	\$2,735.00 CR
05 Aug 2018		Self assessed amount(s) for the period ended 30 Jun 18	\$0.00	
	30 Jul 2018	- pay as you go income tax instalment	\$2,735.00	\$0.00
02 Oct 2018	01 Oct 2018	Payment received	\$2,873.00	\$2,873.00 CR
04 Nov 2018		Self assessed amount(s) for the period ended 30 Sep 18	\$0.00	
	29 Oct 2018	- pay as you go income tax instalment	\$2,873.00	\$0.00
23 Nov 2018		Closing balance		\$0.00



Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: THE TRUSTEE FOR
ACTON FAMILY SUPERANNUATION
FUND

ABN: 66462641039

Activity statement

Account	Activity statement – 001 – THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND
Period	Jul 2017 – Sep 2017
Document ID	37070382398
Date Lodged	23 October 2017
Payment due	30 October 2017
Receipt ID	6776665100

PAYG income tax instalment

Label	Description	Reported Value	Owed to ATO	Owed by ATO
5A	Owed to ATO		\$2,735.00	
5B	Owed by ATO			\$0.00
T4	Reason for variation			
T7	Instalment amount	\$2,735.00 Based on the notional tax \$ 10,522.05 from the 2016 assessment.		
T8	Estimated tax for year	\$0.00		
T9	Varied amount payable for quarter	\$0.00 T9 is an ATO estimate only		

Amount owing to ATO

\$2,735.00

BPAY®

Biller code 75556
Reference number 664626410398060

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Australia Post

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Payment reference number (PRN) 664626410398060



*171 664626410398060



Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: THE TRUSTEE FOR
ACTON FAMILY SUPERANNUATION
FUND

ABN: 66462641039

Activity statement

Account	Activity statement – 001 – THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND
Period	Oct 2017 – Dec 2017
Document ID	37181288946
Date Lodged	28 February 2018
Payment due	28 February 2018
Receipt ID	Unavailable

PAYG income tax instalment

Label	Description	Reported Value	Owed to ATO	Owed by ATO
5A	Owed to ATO		\$2,735.00	
5B	Owed by ATO			\$0.00
T4	Reason for variation			
T7	Instalment amount	\$2,735.00 Based on the notional tax \$ 10,522.05 from the 2016 assessment.		
T8	Estimated tax for year	\$0.00		
T9	Varied amount payable for quarter	\$0.00 T9 is an ATO estimate only		

Amount owing to ATO

\$2,735.00

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Biller code 75556
Reference number 664626410398060

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Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: THE TRUSTEE FOR
ACTON FAMILY SUPERANNUATION
FUND

ABN: 66462641039

Activity statement

Account	Activity statement – 001 – THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND
Period	Jan 2018 – Mar 2018
Document ID	39294056085
Date Lodged	30 April 2018
Payment due	30 April 2018
Receipt ID	Unavailable

PAYG income tax instalment

Label	Description	Reported Value	Owed to ATO	Owed by ATO
5A	Owed to ATO		\$2,735.00	
5B	Owed by ATO			\$0.00
T4	Reason for variation			
T7	Instalment amount	\$2,735.00 Based on the notional tax \$ 10,522.05 from the 2016 assessment.		
T8	Estimated tax for year	\$0.00		
T9	Varied amount payable for quarter	\$0.00 T9 is an ATO estimate only		

Amount owing to ATO

\$2,735.00

BPAY®

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Reference number 664626410398060

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*171 664626410398060



Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: THE TRUSTEE FOR
ACTON FAMILY SUPERANNUATION
FUND

ABN: 66462641039

Activity statement

Account	Activity statement – 001 – THE TRUSTEE FOR ACTON FAMILY SUPERANNUATION FUND
Period	Apr 2018 – Jun 2018
Document ID	39411396490
Date Lodged	30 July 2018
Payment due	30 July 2018
Receipt ID	Unavailable

PAYG income tax instalment

Label	Description	Reported Value	Owed to ATO	Owed by ATO
5A	Owed to ATO		\$2,735.00	
5B	Owed by ATO			\$0.00
T4	Reason for variation			
T7	Instalment amount	\$2,735.00 Based on the notional tax \$ 10,522.05 from the 2016 assessment.		
T8	Estimated tax for year	\$0.00		
T9	Varied amount payable for quarter	\$0.00 T9 is an ATO estimate only		

Amount owing to ATO

\$2,735.00

BPAY®

Biller code 75556
Reference number 664626410398060

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Payment reference number (PRN) 664626410398060



*171 664626410398060

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018 Date: _____

Annual Return Checklist

	Y	N	N/A
SECTION A			
PRIOR YEAR TAX RETURN CONSIDERATIONS			
Has last year's tax reconciliation been checked for reversing timing differences (e.g. accruals and prepayments)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has last year's tax reconciliation been checked for recurring timing differences that may need to be considered in the current year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has last year's tax reconciliation been checked for losses carried forward to the current year?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SMSF INFORMATION			
Have you checked the name and contact details of the auditor of the SMSF including their SMSF auditor number (SAN) at Item 6? Tony Boys SAN 100014140 Marjon Muizer SAN 100015012	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)			
Have all balance sheet items been reviewed from a tax perspective and adjustments made where required (e.g. prepayments, deferred income etc.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have all movements in provisions been appropriately adjusted?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the sundry creditors account been reviewed for non-deductible expenses and assessable income (e.g. provisions, accruals and unearned income)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the sundry debtors account been reviewed for prepayments and accrued income (e.g. interest receivable)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
STATEMENT OF FINANCIAL PERFORMANCE (PROFIT AND LOSS)			
Have expense items been reviewed for non-deductible amounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have penalties (excluding General Interest Charge (GIC)) paid to the ATO been treated as non-deductible and interest received from the ATO brought to account as assessable income?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the entity derived income which is exempt from tax (e.g. member non-concessional contributions or non-taxable roll-overs)? If so, is there an adjustment in the reconciliation statement?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are there any non-deductible accrued audit fees? (<i>Income Tax Ruling IT2625</i>)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If accrued audit fees were adjusted last year has this adjustment been reversed where appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are management fees/consultancy fees paid to related entities commercially realistic (i.e. arm's length) and supported by appropriate documentation?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018 Date: _____

	Y	N	N/A
SECTION B: FUND INCOME			
CAPITAL GAINS			
Did the fund have a Capital Gains Tax (CGT) event(s) during the year? If so, the amount of the net capital gain should be shown at Label A.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Has the fund checked for eligibility of the one third of capital gain discount in accordance with Division 115 of the <i>Income Tax Assessment Act (1997)</i> ?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have you reviewed the capital gains tax calculation for correctness?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
RENT, LEASING AND HIRING INCOME			
Has the gross rental income and other leasing/hiring income received by the fund from Australian sources been included as assessable income for the year? If so, return that amount Label B.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
INTEREST			
Has all gross interest income received during the financial year from investments from Australian sources been included as assessable income for the year? If so, return that amount at Label C.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIVIDENDS			
Have all dividends received from Australian public companies, and all imputation credits received, been included in assessable income for the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Has the 45 day holding period rule been considered (or 90 day rule for preference share dividends)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the fund received any private company dividends during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has an opinion been formed that it would be reasonable not to treat the private company dividends as being non-arm's length income for tax purposes? If so, the amount of any franked dividend, unfranked dividend or franking credit should be respectively disclosed at Labels K, J and L. Refer to section 295-550 of the <i>Income Tax Assessment Act (1997)</i> and <i>Taxation ruling TR2006/7</i> .	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If the private company dividend is regarded as non-arm's length income, has the amount of grossed-up dividend, net of related expenses, been included at Label U in section B of the return? A tax rate of 45% is imposed.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GROSS FOREIGN INCOME			
Did the und derive any foreign source assessable income during the year? If so, the gross amount of this income should be shown at Label D1.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Check to ensure that any foreign income included at Label D1 for the year has been grossed up for any foreign tax offset and included as assessable income?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are credits available for such foreign taxes actually paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018 Date: _____

	Y	N	N/A
NET FOREIGN INCOME			
Did the fund incur any foreign source losses in the year (other than CGT losses) and/or deductible expenses to the extent to which they relate to assessable foreign income? If so such an amount should be applied against the gross foreign income. The resulting foreign source income or loss should be disclosed at label D.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
EMPLOYER CONTRIBUTIONS			
Have the gross amount of all employer contributions (including those made under effective salary sacrifice arrangements) been included as assessable income for the year? If so, disclose that amount at Label R1.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have all employer contributions included as assessable income been received by the fund as at the end of the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
PERSONAL CONTRIBUTIONS			
Where the fund receives personal superannuation contributions from a member, has the trustee received a written notice from a member under section 290-170 of the <i>Income Tax Assessment Act (1997)</i> stating the member's intention to claim a deduction for their contributions by the time that the fund lodges its annual return for the year? Has the fund also issued an acknowledgement that such a notice has been received by that time? Both of these conditions must be met before a deduction will be available for the personal superannuation contributions.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PARTNERSHIP DISTRIBUTIONS			
Has the gross amount of the fund's share of distributions received from a partnership been included as assessable income for the year? (All distributions of partnership income or loss should be disclosed at Label I other than the fund's share of a capital gain which should be disclosed at Label A and partnership income which is non-arm's-length income which should be shown at Label U).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
TRUST DISTRIBUTIONS			
Has the amount of the fund's share of net income received from a trust been included as assessable income for the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Has the fund received distributions from discretionary trusts?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If it does constitute non-arm's length income has the amount (net of related expenses) been included at Label U of section B? (A tax rate of 45% is imposed).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the fund received distributions from a fixed trust in which the fund obtained its investment as part of a non-arm's length arrangement? (If the distribution received exceeds what might otherwise have been expected had the parties been dealing with each other at arm's length it will be regarded as non-arm's length income subject to tax at 45%. Such an amount should be disclosed at Lave U2 of Item 11 of the return).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
EXEMPT CURRENT PENSION INCOME			
Did the fund pay retirement phase superannuation income stream benefits (e.g. pensions) to a member during the year? If so, the fund's income may be wholly or partly exempt under the ECPI rules.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the exempt current pension income been calculated according the actuarial certificate's percentage and included in Label Y of the return?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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	Y	N	N/A
SECTION C: DEDUCTIONS AND NON-DEDUCTIBLE EXPENSES			
GENERAL			
If the fund derived both assessable and exempt income, have deductions been apportioned, as appropriate, in accordance with <i>Taxation Ruling TR 93/17</i> ?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
INTEREST			
Has the fund claimed a deduction for interest expense on funds borrowed to the extent that they were applied for the purpose of earning assessable income? Australian sources disclose at Label A and overseas sources disclose at Label B.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
As superannuation funds are generally prohibited from borrowing money, does the borrowing come under one the following exceptions? That is: <ul style="list-style-type: none"> • 90 day borrowing to make payment to a member • seven day borrowing to cover settlement of securities transactions • limited recourse borrowing arrangement for the SMSF to purchase a single acquirable asset and the rights of the lender is limited to that asset. 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CAPITAL WORKS DEDUCTIONS			
Has the fund claimed a building allowance write-off for capital expenditure incurred on capital works under Division 43 of the <i>Income Tax Assessment Act (1997)</i> to the extent that such capital works were used to earn assessable income during the year? If so, disclose at Label D.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the correct rate of write-off been used?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEDUCTIONS FOR DECLINE IN VALUE OF DEPRECIATION ASSETS			
Has the fund claimed a deduction for the decline in value of its depreciating assets to the extent that such depreciating assets were used to earn assessable income? If so, disclose at Label E.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have the correct depreciation rates been used? (<i>Taxation Ruling TR 2017/2</i>)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEATH AND DISABILITY PREMIUMS			
Does the fund have a 'whole of life' insurance policy for death and disability cover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has the fund claimed a deduction for 30% of the premium paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does the fund have an endowment policy for death and disability cover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has the fund claimed a deduction for 10% of the premium paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does the fund have other insurance policies that provide death or disability superannuation benefits?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, is any deduction claimed required to be supported by an actuary's certificate?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
INVESTMENT EXPENSES			
Have all relevant investment expenses been claimed to the extent they relate to the derivation of assessable income during the year? Such expenses include investment advice fees, actuarial fees, accounting fees and certain legal costs. Such amounts should be disclosed at Label I.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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	Y	N	N/A
TAX LOSSES DEDUCTED			
Is the fund claiming a tax loss from an earlier year? Note the fund's tax losses brought forward must be first deducted against the amount of any net exempt income.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SECTION D: INCOME TAX CALCULATION STATEMENT			
Have all foreign income tax offsets claimable been included as a non-refundable tax offset?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the fund entitled to claim an early stage investor tax offset for the year or does the fund have an amount of unused tax offset carried forward?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have all franking credits tax offsets claimable by the fund been included as a refundable tax offset?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have all PAYG instalments paid during the year been included as a credit at Label K?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Did the fund pay the Supervisory Levy of \$259? Was there a Supervisory Levy adjustment upon the winding up of the fund or a Supervisory Levy adjustment because it is a new fund?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SECTION E: LOSSES			
Does the fund have tax losses or capital losses available to carry forward to later years? If so, it must complete a Losses Schedule if the amount of its unused revenue or unused capital losses is greater than \$100,000.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SECTION I: TAXATION OF FINANCIAL ARRANGEMENTS (TOFA)			
Have you considered the application of the Taxation of Financial Arrangements (TOFA) rules to the SMSF, and whether there has been a TOFA gain or loss? (Note the TOFA rules only apply to a SMSF with the value of the SMSFs assets of \$100 million or more of the SMSF has elected to have the TOFA rules apply to it).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SECTION J: OTHER INFORMATION			
Have the trustees of the SMSF made, revoking or varying a family trust election?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have the trustees of the SMSF made or revoking an interposed entity election?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ADMINISTRATION AND SUBSTANTIATION			
Do you have all bank statements on hand?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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FINANCIAL STATEMENT CHECKLIST

Item	Done	Ref
ACCOUNTS		A
1. Ensure all figures used in accounts are referenced either to work done, or noted that figure is accepted and on what basis.	<input checked="" type="checkbox"/>	
2. Ensure the financial statements are reporting using market value.	<input checked="" type="checkbox"/>	
3. Ensure prior year figures agree to prior year final signed and audited accounts.	<input checked="" type="checkbox"/>	
4. Ensure accounts balance.	<input checked="" type="checkbox"/>	
5. Ensure all related party transactions have been disclosed.	<input checked="" type="checkbox"/>	
CASH AT BANK		B
1. Ensure all bank statements are available for review.	<input checked="" type="checkbox"/>	
2. Vouch ownership of the bank accounts from the bank statement to the Fund.	<input checked="" type="checkbox"/>	
3. Agree balance confirmed to reconciliation performed.	<input checked="" type="checkbox"/>	
4. Ensure that the bank account did not go into overdraft during the year (if into overdraft note the cause and time period).	<input checked="" type="checkbox"/>	
ACCOUNTS RECEIVABLE	N/A	C
1. Agree receivable to supporting documentation, for nature and taken up correctly.	<input type="checkbox"/>	
2. If the receivable amount is from a related party, ensure the amount taken up reflects normal commercial terms.	<input type="checkbox"/>	
3. Agree receivable to subsequent receipt.	<input type="checkbox"/>	
4. Vouch prior year receivable as received during the year, or else re-accrue or adjust against income/expense item.	<input type="checkbox"/>	
5. If amount not received, evaluate the recoverability of receivable.	<input type="checkbox"/>	
INVESTMENTS	N/A	D / E
1. Sight original certificates and confirm correct ownership. Ensure the investment is held in the name of the fund and is held separate from assets of the trustee, employers and related parties.	<input type="checkbox"/>	
2. Agree the value of the investment held at year end with quoted market prices.	<input type="checkbox"/>	
3. Ensure the investment is in accordance with the fund's investment strategy.	<input type="checkbox"/>	
4. Agree applications and redemptions of investments to investment statement and bank.	<input type="checkbox"/>	
5. Units in Unlisted Unit trusts	N/A	
(5A) Confirm Fund's holding in the unit trust. Ensure that the revenue belongs to the Fund.	<input type="checkbox"/>	
(5B) Reconcile funds holding of units to unit trust register and unit trust certificates.	<input type="checkbox"/>	
(5C) Review copies of unit trust financial statements and ensure the unit trust assets have been valued at Market Value.	<input type="checkbox"/>	
6. Loans to Associated Entities (in house loans)	N/A	
(6A) Sight original loan agreement.	<input type="checkbox"/>	

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Item	Done	Ref
(6B) Ensure that loan agreement is on normal commercial terms (i.e. includes loan term, interest rates, penalty rates if loan is in default, the parties to the loan etc).	<input type="checkbox"/>	
(6C) Agree the value of the investment held at year end with loan repayment schedule.	<input type="checkbox"/>	
(6D) Confirm that the investment is in the name of the trustee and that the documentation clearly identifies that the investment is an asset of the fund.	<input type="checkbox"/>	
(6E) Is the loan within the allowable 5% limit permitted for in-house assets? If no, a written plan in accordance with section 82 of the SIS Act is required.	<input type="checkbox"/>	
7. Real Estate Properties	N/A	
(7A) Complete property searches or view the original titles for all real estate investments owned by the fund.	<input type="checkbox"/>	
(7B) Ensure that each property is owned by the trustee and is correctly and appropriately recorded as an investment of the fund. This may involve viewing a declaration of trust or similar documentation.	<input type="checkbox"/>	
(7C) Check that there are no registered encumbrances, or if so, the related liabilities are correctly reflected in the financial statements and are permitted by the SIS Act and Regs.	<input type="checkbox"/>	
(7D) Assess the valuation of the property to determine if appropriate – property valuer, trustee valuation, online service provider, real estate agent.	<input type="checkbox"/>	
(7E) Consider the lease term and rental amount to determine if conditions are on commercial basis (market rental).	<input type="checkbox"/>	
AMOUNTS OWING TO OTHER PERSONS		G
Limited Recourse Borrowing Arrangements	N/A	
1. Confirm limited recourse nature of the borrowing directly with the lender e.g. sight full loan agreement.	<input type="checkbox"/>	
2. Is there a security (bare/custodian) trust deed in place?	<input type="checkbox"/>	
3. Is the asset under the LRBA purchased in the name of the trustee of the security trustee (NOT the trustee of the superannuation fund)?	<input type="checkbox"/>	
4. Has the property under the LRBA had improvements? If the improvements result in the asset becoming a different asset, the SIS Act will have been breached.	<input type="checkbox"/>	
SUNDRY CREDITORS	N/A	F
1. Ensure there was no borrowings or debts in contravention of the SIS Act or Regulations.	<input type="checkbox"/>	
2. Vouch payment of liability subsequent to year end.	<input type="checkbox"/>	
INCOME		M
1. Review statements to ensure no TFN tax withheld, and if so ensure treated correctly (i.e. to be treated as rebateable credit in the tax return).	<input checked="" type="checkbox"/>	
2. Ensure any foreign tax credits are treated correctly (lesser of actual foreign credit or 15% foreign income).	<input type="checkbox"/>	N/A
3. For any foreign income received, ensure amount is recorded in \$AUD and that if foreign currency transactions occur, that they are converted at the appropriate currency rates and accounted for correctly.	<input type="checkbox"/>	N/A

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Item	Done	Ref
Distributions Received	N/A	
4. Review investment statements from fund managers to ensure all distributions recognised.	<input type="checkbox"/>	
5. Ensure any discounted capital gains (as part of distribution) have been treated correctly for a fund (i.e. 1/3 discount no 50% discount).	<input type="checkbox"/>	
6. Ensure any deferred tax, tax free, tax exempt etc. components have been treated correctly.	<input type="checkbox"/>	
Partnership Distributions Received	N/A	
7. Review Partnership Agreement to ensure income is distributed accordingly.	<input type="checkbox"/>	
8. Review Partnership accounts to confirm distribution.	<input type="checkbox"/>	
9. Review Partnership in tax return.	<input type="checkbox"/>	
Dividends Received	N/A	
10. Review dividend statements or published rates or registry details and ensure franked amount, unfranked amount and franking credit components have been treated correctly.	<input type="checkbox"/>	
11. Ensure for any private companies – satisfied dividends are treated appropriately for NALI purposes.	<input type="checkbox"/>	
Interest Received	N/A	
12. If SMSF derives interest income from loans – ensure interest in accordance with loan agreement and loan is not with a related party.	<input type="checkbox"/>	
Rent Received	N/A	
13. Review rental agreement or statement from real estate agent to ensure all rental income recognised.	<input type="checkbox"/>	
14. Ensure all income is recognised per the bank statement or that income has been accrued as receivable.	<input type="checkbox"/>	
15. Vouch rental payments to lease agreements to ensure correct rental amount is being charged (ensure to include any annual rent increases).	<input type="checkbox"/>	
16. Does the Fund's turnover (i.e. rental from commercial properties) require the Fund to be GST registered?	<input type="checkbox"/>	
ACCOUNTING GAINS/LOSSES	N/A	D
1. Review calculation of the movement in net market value to ensure performed correctly.	<input type="checkbox"/>	
2. Ensure change in MV calc only includes unit linked investments and not interest bearing investments.	<input type="checkbox"/>	
3. Ensure any tax deferred amounts from managed funds are adjusted against the cost base.	<input type="checkbox"/>	
4. Ensure that if investment held for less than 12 months, that any capital gain is not discounted.	<input type="checkbox"/>	
5. Ensure any losses are offset against any capital gains prior to any discounts being applied.	<input type="checkbox"/>	
6. (6A) Was the CGT Relief applied at 30/06/2017?	<input type="checkbox"/>	

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Item	Done	Ref
(6B) If Yes, was the gain deferred?	<input type="checkbox"/>	
(6C) If Yes, has the deferred gain been applied with the sale of the asset (parcel of shares)?	<input type="checkbox"/>	
CONTRIBUTIONS		K
1. Obtain listing of Contributions received and dissect by Member, Member Deemed, Award and employer, noting the dates of receipt.	<input checked="" type="checkbox"/>	
2. Ensure that if there are in-specie contributions, that the amount is at market value and the asset is permitted to be transferred to the fund in accordance with SIS Section 66.	<input type="checkbox"/>	N/A
3. Are there any members over 65? If so have they worked at least 40 hours in a 30 day consecutive period (i.e. work test declaration).	<input type="checkbox"/>	N/A
Concessional Contributions	N/A	
4. Confirm the contributions received with the sponsoring employer (i.e. confirmation letter).	<input type="checkbox"/>	
5. If the Fund is employing a contribution reserve – ensure the appropriate ATO form NAT 74851 is on file.	<input type="checkbox"/>	
Employer Concessional Contributions	N/A	
6. Confirm contributions received with expected contributions from SuperStream messages.	<input type="checkbox"/>	
7. Ensure contributions are in accordance with the superannuation guarantee rates.	<input type="checkbox"/>	
8. Are there any members over 75? Are the contributions employer mandated and in line with SGC?	<input type="checkbox"/>	
Personal Concessional Contributions		
9. Are the members claiming a deduction for personal contributions? If so ensure there is a signed section 290-170 Notice of Intention to deduct form on file.	<input checked="" type="checkbox"/>	
10. Confirm the S290-170 notice signed and dated prior to lodgement of the personal return or the end of the financial year after the contribution was made.	<input checked="" type="checkbox"/>	
11. Ensure the fund has acknowledged the S290-170 notice.	<input checked="" type="checkbox"/>	
Non-Concessional Contributions		
12. Has the member elected to use the three year averaging provisions? If so, is the member less than 65 years of age?	<input type="checkbox"/>	N/A
13. Is the member's TSB greater than \$1.6M? If Yes, the contribution cannot be accepted.	<input type="checkbox"/>	N/A
(13A) Is the member's balance between \$1.4M-\$1.6M – as reduced bring forward amounts are available.	<input type="checkbox"/>	N/A
14. Is the contribution a permissible downsizing contribution?	<input type="checkbox"/>	N/A
15. Small Business CGT Contributions	N/A	
(15A) Ensure that if the Small Business CGT election has been used that the notice has been received by the fund.	<input type="checkbox"/>	
(15B) Was the payment made to the member within 2 years of the CGT event?		

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Item	Done	Ref
(15C) Was the payment contribution made within 30 days of the receipt by the member?	<input type="checkbox"/>	
ROLLOVERS/TRANSFERS IN	N/A	J
1. Have preserved and unpreserved components remained the same from the rollover fund?	<input type="checkbox"/>	
EXCESS CONTRIBUTIONS TAX	N/A	J
1. Check contribution tax assessment notice issued by ATO to ensure that penalty tax is calculated correctly.	<input type="checkbox"/>	
Excess Concessional Contributions	N/A	
2. Ensure the amount elected per the release authority is the amount released by the fund and treated as non-taxable.	<input type="checkbox"/>	
Excess Non-Concessional Contributions	N/A	
3. Was the amount of funds released at least one of the following: <ul style="list-style-type: none"> The amount of excess non-concessional contributions tax stated in the release authority form. The amount the member nominated The total value of the member's superannuation balance in the fund (excluding any defined benefit interest). 	<input type="checkbox"/>	
PENSIONS PAID	N/A	L
1. If first year of pension, sight Trustee minute confirming member's request for pension, and Trustee acknowledgment and agreement to pay.	<input type="checkbox"/>	
2. Account Based Pension	N/A	
(2A) Ensure members have been advised of the minimum and maximum pension limits for the year.	<input type="checkbox"/>	
(2B) Ensure the pension has been paid at least annually and within minimum and maximum limits set.	<input type="checkbox"/>	
(2C) Is the member in receipt of a non-commutable (transition to retirement) pensions?	<input type="checkbox"/>	
(2D) If yes, ensure the member did not withdraw more than 10% of their account balance. (If member is not receiving a non-commutable (transition to retirement) pension, their maximum pensions is their remaining account balance).	<input type="checkbox"/>	
(2E) If pension commenced after 1 July 2007, calculate the tax free proportion. Ensure this proportion is applied to any pension payments (particularly less than 60 years of age).	<input type="checkbox"/>	
3. Account Based Pension taking a Lump Sum	N/A	
(3A) Did the member make a request in accordance with ITAR 995-1.03 for their pension to be treated as a lump sum prior to the first?	<input type="checkbox"/>	
(3B) Does the member have an Unrestricted Non Preserved Component? If yes, can be treated as a lump sum?	<input type="checkbox"/>	
(3C) Is the member under age 60?	<input type="checkbox"/>	
(3D) If yes, has a PAYG lump sum payment summary been prepared?	<input type="checkbox"/>	

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Item	Done	Ref
4. Transfer Balance Account Reporting	N/A	
(4A) If pension commenced during the year, has the appropriate TBAR reporting been completed in the required timeframe?	<input type="checkbox"/>	
(4B) If any commutation of an income stream – has the appropriate TBAR reporting been completed in the required timeframe?	<input type="checkbox"/>	
(4C) If member was in receipt of a TRIS – has the member notified the Trustee when they have satisfied a condition of release?	<input type="checkbox"/>	
(4D) Has the appropriate TBAR reporting been completed?	<input type="checkbox"/>	
Benefits Paid	N/A	
5. For any death or disability benefits, ensure that corresponding Group Life recovery is booked (where applicable).	<input type="checkbox"/>	
6. If death benefit paid — sight death certificate.	<input type="checkbox"/>	
EXPENSES		N
1. Ensure that if expenses are paid by employer or member on behalf of the Fund that the expenses are either reimbursed to the member/employer, or the amounts are treated as a concessional or non-concessional contribution.	<input checked="" type="checkbox"/>	
GST	N/A	
2. A) No GST claim for: <ul style="list-style-type: none"> a. Fees for general legal advice b. Fees for the preparation of a tax return or BAS c. Audit fees d. Residential property expenses, such as insurance, agent fees etc. 		
B) Reduced GST can be claimed for: <ul style="list-style-type: none"> a. Actuarial fees b. Administration fees c. Investment management fees and charges 	<input type="checkbox"/>	
Borrowing	N/A	
3. If there is a limited recourse borrowing arrangement in place, ensure that no expenses for the improvement of the asset. Repairs and maintenance expenses are permitted.	<input type="checkbox"/>	
Life Insurance	N/A	
4. If fund pays insurance for members, ensure policy is registered in the name of the trustee.	<input type="checkbox"/>	
5. Does the insurance policy have a TPD component? NOTE: TPD policy is for 'any occupation', premiums are 100% tax deductible. TPD policy is for 'own occupation', premiums are 67% tax deductible. TPD policy is for 'own occupation' and is also bundled with death cover, premiums are 80% tax deductible.	<input type="checkbox"/>	

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Item	Done	Ref
Division 293 Tax	N/A	
6. If member has elected to have the superannuation fund pay the ATO directly, ensure the amount released by the fund is treated as non-taxable.	<input type="checkbox"/>	
TAXATION		A6
1. Have the small business CGT exemptions been utilised? If yes, ensure amount rolled into fund is not counted towards the non-concessional limit and amount does not exceed the CGT cap.	<input type="checkbox"/>	N/A
2. Ensure franking credits from dividends have been taken up correctly and that fund has held the share for the required period to qualify for the franking credit.	<input type="checkbox"/>	N/A
3. Ensure foreign credits are taken up correctly, noting that the foreign tax credits allowed to be claimed is the lesser of the credit or 15% of the foreign income.	<input type="checkbox"/>	N/A
4. Ensure income from assets used to pay pension is not assessable and an actuarial certificate has been obtained to apportion the income where assets are not segregated. Ensure the non-assessable pension income proportion has been correctly applied to income, but no taxable contributions.	<input type="checkbox"/>	N/A
5. If fund has exempt current pension income, ensure expenses are apportioned between deductible and non-deductible expenses.	<input type="checkbox"/>	N/A
6. Ensure that tax has been calculated for ordinary income at 15%, unless the fund has received a notice advising it is non-complying for taxation purposes.	<input checked="" type="checkbox"/>	
7. Confirm that PAYG instalments and TFN credits paid by the fund during the period have been correctly identified and applied against the current tax liability.	<input checked="" type="checkbox"/>	
MEMBER BALANCES		J
1. Review member statements as follows:		
(1A) Ensure opening balance correct and accuracy of all calculations (do add check, review of interest calc and tax calc, ensure admin.expenses and insurance premiums are correctly apportioned between member accounts).	<input checked="" type="checkbox"/>	
(1B) Review employer and member contributions to individual member accounts.	<input checked="" type="checkbox"/>	
(1C) Ensure any Concessional, Non-Concessional and Gov Co-contributions correctly recorded.	<input checked="" type="checkbox"/>	

Carry Forward – Shareholding Confirmation

Share type:			
Holder number:			
Postcode:			
Registry:			
Confirmed holding in name of S/Fund			

Fund: Acton Family Superannuation Fund

Prepared by: BO

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COMPLIANCE CHECKLIST

SIS Ref		N/A	Yes	No	Comments
Planning					
s 17A	Does the fund comply with SMSF rules: <ul style="list-style-type: none"> Single member – trustee is a company with 1 director who must also be the member 2-4 members – trustee is a company where all members are directors OR trustees are individuals where all members are trustees 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
s 19	Has the fund elected to be a 'regulated fund' with the Tax Office (check on the Tax Office website)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A15
s 106	Did the Trustee become aware of an event that would have significant adverse event?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s 103	Has the Trustee kept minutes and retained them for at least 10 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A16
s 35B, 35D	Has the fund kept appropriate accounting records for at least 5 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A4
s 126K	Have you ensured the individual Trustees or directors of the corporate trustee are not disqualified persons (check trustee representation letter)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A9
s 62	Have you reviewed the Trust Deed to ensure the fund is maintained for the 'sole' purpose of providing benefits to fund members on retirement or dependents on death of members? Review the following: <ul style="list-style-type: none"> Trust deed Character and purpose of the fund's investments – do not provide financial assistance, is not running a business, are not made available for private use. Benefit payments to ensure no preserved benefits are paid before a condition of release is met 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A14
s 52B(2)(d)	Has money and assets of the fund been kept separate to money and assets of the Trustee personally (check assets are in the name of the fund)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
s 52B(2)(e)	Has the Trustee entered into a contract which would prevent or hinder the Trustee from properly performing the Trustee's functions and powers?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018 Date: _____

SIS Ref		N/A	Yes	No	Comments
Investments					
Reg 4.09	Does the investment strategy consider:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<ul style="list-style-type: none"> Risks involved and the expected returns Investment objectives Liquidity of the investment Cash flow requirements of the fund Diversification Ability of the Fund to discharge liabilities 				
Loans to Members					
s 65	Did the fund loan money to, or provide financial assistance to a member or relative of a member of the fund?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	If so, is there a loan agreement in place and is the loan on normal commercial terms (interest charged, nominated period, default interest)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Arms length					
s 109	Were all transactions completed on a commercial basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arms length purchases or sales of assets were completed at market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arm's length lease arrangements have written contracts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensure any non-arm's length lease arrangements have been entered into and maintained on commercial terms?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arm's length loan arrangements have written contracts and a repayment schedule?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the terms, repayments and interest rates for any non-arm's length loan arrangements have been entered into and maintained on commercial terms?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the realisation of any investments, shares issued and units allocated for any transactions with non-arm's length entities were at market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Borrowings					
s 67	Did the Fund carry any borrowings during the year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Was the borrowing for the purpose of covering settlement of securities transactions as listed in s67(3)(a) (not exceeding 7 days and 10% of the value of the fund assets).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s 67(2)	Was the borrowing for the purpose of benefit payments (not exceeding 90 days and 10% of the value of fund assets)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s 67(2A)	Was the borrowing for the purpose of paying surcharge or an advance instalment (not exceeding 90 days and 10% of the value of fund assets)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018 Date: _____

SIS Ref		N/A	Yes	No	Comments
s 67(4A)	Was the borrowing for the purpose of acquiring an instalment warrant:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Does the Trust Deed all for the fund to borrow?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Has a bare trust (custodian, security or holding trust) been created for the asset?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Was a declaration of trust prepared when the asset was acquired?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Is there a loan agreement in place between the lender and the fund (can be a related party, must be on commercial terms).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have trustee minutes been put to place acknowledging that the instalment warrant conditions have been complied with?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Is the asset acquired under the instalment warrant a permitted asset that the fund is able to acquire?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Acquisition of Assets From Members				
s 66	Did the fund acquire any assets from a related party of the fund – listed securities and business real property must be acquire at market value.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	In-house assets (IHAs)				
	NOTE: Funds can purchase an in-house asset as long as it is acquired at market value and the acquisition of the asset would not exceed the allowable in-house asset level of the Fund (5% market value ratio).				
s 85	Have you ensured the Trustee has not entered into a scheme that would result in an artificial reduction of the market value ratio of the fund's in-house assets and the artificial reduction would avoid application of the in-house rules?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the fund did not re-invest earnings on in-house assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the fund did not make any additional investments into a related unit trust?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Liens security				
Reg 13.14	Have you ensured the Trustee has NOT used fund assets for the purpose of security (other than as described in R.13.15)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Reg 13.15	If the Trustee has provided a charge over the assets of the fund, is this in accordance with the limited circumstances described in R13.15?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Risk Management Statements				
Reg 13.15	Has the Trustee of the fund directly undertaken a derivatives transaction and in doing so, provided a charge over the assets of the fund as required by the approved exchange that is trading in derivatives on the Trustee's behalf?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	If yes, has the fund prepared a Derivatives Risk Management Statement (DRS)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018 Date: _____

SIS Ref	N/A	Yes	No	Comments
Reserves				
Reg 5.03	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Does the fund maintain reserves?				
If yes, has the trustee credited (or debited) the investment return to the reserve account, taken into consideration:				
a) The return on investments; and				
b) The extent to which costs of the fund exceed the costs charged to the member's account; and				
c) The level of the reserves				
Are the investment returns being allocated to members in a manner that is fair and reasonable?				
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Payment of Benefits				
Reg 6.17	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Have preserved and restricted non preserved components only been paid in cash on retirement (no intention to become gainfully employed on a part time or full time basis) OR the member attained age 65?				
Contributions				
Reg 7.04	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Contributions were accepted by the fund in respect of members under age 65.				
Where member has reached 65 but not 75, contributions only been accepted where:				
• The contributions are mandated employer contributions; OR				
• The member is employed for at least 40 hours in a 30 days consecutive period during the year (work-test)				
Where member has reached age 75, the contributions are under an award and are mandatory contributions.				
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Minimum Benefit to be Maintained				
Reg 5.08	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Have minimum benefits been maintained for Accumulation Fund members (the sum of member financed benefits plus member's mandated employer financed benefits. These include employer contributions, roll-overs and transferred benefits.				

	Member's name	Date of birth	Age as at 30 June 2018
1.	Mr. William Acton	08/07/1958	59
2.	Mrs. Jennifer Acton	24/09/1956	61
3.			
4.			

Fund: Acton Family Superannuation Fund

Prepared by: BO

Reviewed by:

Year: 30 June 2018

Date: 24/11/2018

Date: _____

SIS Ref		N/A	Yes	No	Comments
Accounts					
s 35B	Have the accounts been prepared that include a statement of financial position and an operating statement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A4
s 35C(1)	Has the Trustee provided the auditor any document requested by the auditor relevant to preparing the audit report within 14 days of such request?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Lodgement of ATO/Tax Return					
s 35D	Has the Trustee lodged or caused to be lodged with the ATO within the prescribed period a return in the approved format including all such information required by the form?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Has the Fund's supervisory levy and tax liability been paid?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have Trustees kept records in relation to income received, deductions claimed for administrative and operating expenses and sales/purchases of assets for Capital Gains Tax purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have Trustees kept records of the tax file numbers of members?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If a Breach Has or May Occur					
s 129	If a breach as occurred, the Trustee must be notified of the breach in writing. It should set out the problem, what the Trustee is required to do and the time frame in which a reply from the Trustee is required.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Acton Family Superannuation Fund
Trustee Representation Letter
For The Year Ended 30 June 2018

The Audit Partner
Anthony W Boys

Dear Sir,

In connection with your examination of the financial reports of the Acton Family Superannuation Fund as at 30 June 2018, and for the year then ended, the following representations are made which are true to the best of our knowledge and belief.

(1) Fund Books/Records/Minutes

All financial books, records and related data have been made available to you, including minutes of trustees' meetings and trust deed.

(2) Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

(3) Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets appearing in the statement of Financial Position.
- b) No assets of the fund have been pledged to secure liabilities of the fund or of others.

(4) Investments

- a) Investments are carried in the books at market value at 30 June 2018.
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.

(5) Trust Deed

The fund is being conducted in accordance with its trust deed.

(6) Superannuation Legislation

The fund is being conducted in accordance with the Superannuation Industry (Supervision) Act, the Superannuation Industry (Supervision) Regulations, and relevant prescribed requirements.

- a) The trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed.
- b) Any vacancy among the trustees is filled in accordance with the trust deed.
- c) The trustees have complied with all the trustee standards set out in the Regulations and the covenant prescribed by SIS section 52.

(7) Investment Standards

The trustees have complied with all the Investment Standards set out in the Superannuation Industry (Supervision) Regulations.

(8) Subsequent Events

No events or transactions have occurred since 30 June 2018 or are pending, which have a material effect upon the fund's state of affairs at that date, or which are of significance in relation to the fund's affairs as to require mention in notes to the financial statements in order to ensure they are not misleading as to the state of affairs or results of operations.

Yours Faithfully

Acton Superannuation Pty Ltd
Trustee

.....
William Acton - Director

.....
Date

.....
Jennifer Acton - Director

.....
Date

ACTON SUPERANNUATION FUND
Projected Investment Strategy

rose
PARTNERS
for ACCOUNTANTS & ADVISORS

Overview

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

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

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

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

Investment Strategy

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

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	80 - 100 %	100 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

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

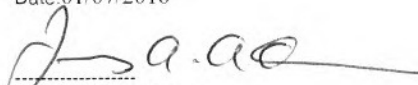
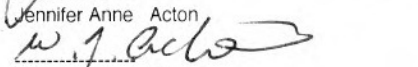
Insurance

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

Review and Monitoring

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

Date: 01/07/2016


 Jennifer Anne Acton

 William John Acton

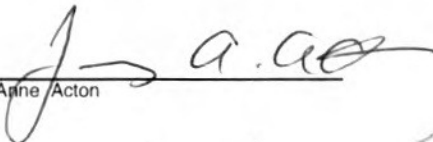


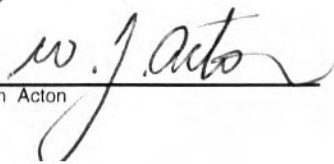
Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

X JA 
Jennifer Anne Acton
Director

X WA 
William John Acton
Director



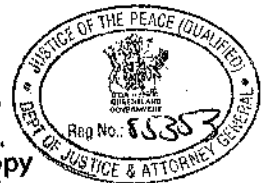
Acton Family Superannuation Fund

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Date 17 FEB 2017

Signed Melinda Goopy

Name Melinda Rochele Goopy



**SUPERANNUATION FUND
TRUST DEED**

**Acton Family
Superannuation Fund**

Date of deed: 15/01/2014 (insert date of execution)

Our ref: 3812:141012 (SMSF2013-14)

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have sighted.

Date..... 17 FEB 2017

Signed.....
Name..... Melinda Rochelle Goopy



DBA
Lawyers

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

THIS DEED is made on: 15/04/2014 (insert date of execution)

BY: **ACTON SUPERANNUATION PTY LTD** ACN 169 091 758 care of ABA White Accountants, 75 High Street, Berserker, Queensland 4701 ('Trustee')

RECITALS:

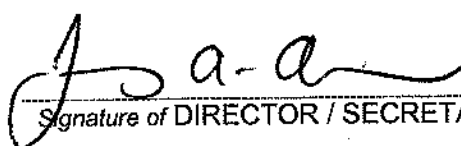
- A The Trustee establishes the superannuation fund known as 'Acton Family Superannuation Fund' ('Fund') on execution of this deed, in accordance with this deed as a self managed superannuation fund with the flexibility of becoming another type of superannuation fund. Details of the Fund on execution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

PROVISIONS:

- 1. The Trustee establishes the Fund as a trust to be administered in accordance with this deed and the Governing Rules.
- 2. The Trustee confirms that it will act as the initial Trustee of the Fund in accordance with this deed and the Governing Rules.
- 3. This deed and the Governing Rules are subject to the interpretation and definition provisions in the Governing Rules.

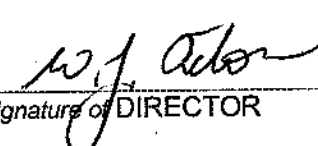
EXECUTED as a deed.

EXECUTED by **ACTON SUPERANNUATION PTY LTD** ACN 169 091 758 in accordance with s 127 of the *Corporations Act 2001* (Cth):




 Signature of DIRECTOR / SECRETARY
JENNIFER ANNE ACTON

 Name of signing officeholder



 Signature of DIRECTOR
WILLIAM JOHN ACTON

 Name of signing officeholder

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 Date: 17 FEB 2017
 Signed: 



SCHEDULE

Fund details

Fund name: Acton Family Superannuation Fund

Trustee details

Name: ACTON SUPERANNUATION PTY LTD ACN 169 091 758
Address: ABA White Accountants, 75 High Street, Berserker, Queensland 4701

Member details

Name: WILLIAM ACTON
Address: 11 Cannington Court, Samford Valley, Queensland 4520

Name: JENNIFER ANNE ACTON
Address: 11 Cannington Court, Samford Valley, Queensland 4520

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of the original / ~~copy~~ / ~~download~~ which I
have signed.

Date..... 7 FEB 2017

Signed..... *M Goopy*

Name..... Melinda Rochelle Goopy



SMSF GOVERNING RULES

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PART B — FORMS

- Form 1 APPLICATION FOR MEMBERSHIP
- Form 2 NOTIFICATION TO CONTRIBUTING EMPLOYER

This documentation has been prepared by DBA Lawyers Pty Ltd on instructions contained in the order form. DBA Lawyers provides no advice to the parties involved with the Fund unless it is requested to do so in writing. As superannuation and taxation laws are subject to continual change and substantial penalties can be imposed for any contravention, expert advice should be obtained wherever in doubt. Unless the Trustee subscribes to the Annual Update Service (refer <http://www.dbalawyers.com.au/annual-update-service>) there is no obligation on DBA Lawyers to notify you in respect of any change that may be required to the Governing Rules. Except to the extent required by law, we disclaim all and any liability arising in any manner that does not relate to the documentation prepared in accordance with our specific instructions which I have sighted.

© DBA SMSF2013-14

Date 17 FEB 2017



1. Fund purpose

- 1.1 While the Trustee is not a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Old-Age Pensions to Members and, on their death, to their Dependants.
- 1.2 While the Trustee is a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Benefits to Members and, on their death, to their Dependants.
- 1.3 Subject to the Standards, this Fund is not intended to be a Defined Benefit Fund, and the Trustee shall not:
- (a) operate the Fund as if the Fund were a Defined Benefit Fund;
 - (b) accept a Member who would be a Defined Benefit Member; or
 - (c) convert a Member to a Defined Benefit Member, or the Fund to a Defined Benefit Fund;

and the Trustee shall reject or disregard any applicant, Member, contribution or any other event that would otherwise cause the Fund to become a Defined Benefit Fund.

- 1.4 The Fund is intended to be an SMSF. However, during any period that the Fund's status is such that it is no longer an SMSF and is a Small APRA Fund or another type of fund permitted under the Standards, these Governing Rules shall be read subject to the Fund's status at the relevant time.

2. Fund assets

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

3. Trustee

3.1 Trustee

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Date..... 17 FEB 2017

Signed..... *Melinda*

Name..... Melinda Rochelle Goopy



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

3.2 Appointment

- (a) Subject to the Standards, one or more Members who either individually or in total have aggregate Account balances attributable to them that are greater than half of the total value of all Account balances in the Fund attributable to Members may, by deed, written resolution or other written instrument appoint a Trustee who consents to that appointment in writing. In relation to the appointment of a Trustee, subject to rule 8.10(b), the LPR:
 - (i) of a deceased Member in respect of whom an Interest remains in the Fund may exercise the decision making power that the deceased Member could have exercised had he or she been alive; and
 - (ii) of a Member under a legal disability may exercise the decision making power, for the legally disabled Member, whether the legal disability is because of age or otherwise.
- (b) If the Trustee is a Corporate Trustee, the appointment of a director of a Corporate Trustee (whether as a successor director or otherwise) shall be in accordance with the Company Rules unless the Standards prescribe otherwise.
- (c) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is an SMSF, each individual Trustee or each director of a Corporate Trustee shall:
 - (i) not be a Disqualified Person;
 - (ii) be a Member of the Fund and satisfy any eligibility criteria to be an individual trustee or director of a Corporate Trustee as prescribed by the Standards;
 - (iii) satisfy such alternative test that is permitted by the Standards providing for such situations as:
 - (A) single Member SMSFs;
 - (B) if a Member has died, even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
 - (C) if a Member suffers from a legal disability (including a person under a legal disability because of age), even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
 - (D) if a Member is under a legal disability due to age and does not have an LPR — including where:
 - (1) the parent or guardian of the Member is a Trustee of the Fund in place of the Member; or
 - (2) if the Trustee of the Fund is a Corporate Trustee — the parent or guardian of the Member is a director of the Corporate Trustee in place of the Member;
 - (E) if a Member has appointed an LPR under an enduring power of attorney; or
 - (F) if a Benefit in the Fund is subject to a Payment Split or a Non-Member Spouse interest has been created pursuant to a Split Payment Agreement for a Non-Member Spouse who was not a Member

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Date: 7 FEB 2017

Signed: Melinda Rochelle Goopy

Name: Melinda Rochelle Goopy



of the Fund immediately before the operative time for the Payment Split; or

- (iv) satisfy such other requirements permitted by the Standards or the Regulator.
- (d) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is a Small APRA Fund the Trustee shall:
 - (i) be an RSE Licensee authorised to act as trustee of the Fund; or
 - (ii) satisfy such other requirements permitted by the Standards or the Regulator.
- (e) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is not an SMSF or a Small APRA Fund, the Trustee shall satisfy such requirements prescribed by the Standards or the Regulator in relation to the Trustee and the decision making of the Trustee.
- (f) The Regulator may appoint an acting trustee in accordance with the Standards on such terms and conditions as the Regulator may specify.
- (g) To the greatest extent permitted by law, the appointment of a Trustee can take effect retrospectively.

3.3

Successor Trustee

- (a) A Successor Trustee's appointment becomes effective as provided in rule 3.3(e), and a nomination under rule 3.3(b) by itself is not effective to appoint a Successor Trustee.
- (b) A Member who is an individual Trustee ('Nominating Member') may, by providing a nomination to the other Trustees, seek to appoint or remove:
 - (i) their LPR to act as Trustee ('Successor Trustee') in the Nominating Member's place in the event of the Nominating Member's death or during any period that the Nominating Member is under a legal disability, subject to rule 3.10(b); or
 - (ii) a single natural person to act as Trustee ('Successor Trustee') in the Nominating Member's place in the event of the Nominating Member's death or during any period that the Nominating Member is under a legal disability;provided that any nominated Successor Trustee is not a Disqualified Person.
- (c) A nomination made under this rule 3.3 must:
 - (i) be in writing;
 - (ii) be signed and dated by the Nominating Member in the presence of two adult witnesses, neither of whom is nominated therein as the Successor Trustee or is an LPR of the Nominating Member; and
 - (iii) contain a declaration signed and dated by both of the witnesses stating that the nomination was signed by the Nominating Member in their presence.
- (d) A nomination made under this rule 3.3 is revoked if:
 - (i) the Nominating Member makes a new nomination;
 - (ii) the Nominating Member revokes their nomination by providing written

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

3.4 Vacancy

Subject to the Standards:

- (a) the office of a Trustee, or in the case of an individual Trustee, the office of that individual Trustee shall become vacant if:
 - (i) the Trustee resigns as trustee by executing a deed, written resolution or other instrument or in some other manner authorised by the Standards;
 - (ii) where the Trustee is a natural person, the Trustee dies;
 - (iii) where the Trustee is a natural person, the Trustee comes under a legal disability and an appointment of Successor Trustee in place of that Trustee is made in accordance with rule 3.3;
 - (iv) the Trustee becomes a Disqualified Person, unless that person can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards;
 - (v) subject to the Standards and this rule, Members who either individually or in total have aggregate Account balances greater than half of the total value of all Account balances in the Fund attributable to Members, may by deed, written resolution or other written instrument, remove an individual Trustee, Corporate Trustee or RSE Licensee as the case may be. In relation to the removal of a Trustee, subject to rule 8.10(b), the LPR:

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- (A) of a deceased Member in respect of whom an interest remains in the Fund may exercise the decision making power that the deceased Member could have exercised had he or she been alive; and
- (B) of a Member under a legal disability may exercise the decision making power for the legally disabled Member, whether the legal disability is because of age or otherwise.
- (vi) where the Fund is an SMSF, an individual Trustee or a Corporate Trustee can no longer comply with the requirements of being a trustee of such a fund (unless that person or company can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards for any extended period);
- (vii) where the Fund is a Small APRA Fund, the RSE Licensee can no longer satisfy the requirements of being a trustee of a Small APRA Fund (unless the Trustee can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards);
- (viii) where the Fund is another type of fund, the Trustee can no longer comply with the requirements of being a trustee of such a fund (unless the Trustee can continue in office by compliance with the guidelines of the Regulator or otherwise in accordance with the Standards); or
- (ix) a Trustee has consented to resign upon the occurrence of a specified event, or at a specified time — and that event occurs or that time arrives;
- (b) if any of the events described in rule 3.4(a) occur, either of the following applies:
- (i) in the case that the Trustee comprised individual trustees, the office may be filled within a short period if a Successor Trustee has been appointed under rule 3.3(e); or
- (ii) if rule 3.4(b)(i) does not apply, the vacancy shall be filled as soon as practicable if the vacancy causes or would in the short-term cause the Fund to cease being an SMSF, Small APRA Fund or another type of fund as the case may be; and
- (c) if the office of Trustee ('**Relevant Trustee**') becomes vacant as contemplated by rule 3.4(a)(ix) above, the Trustee or Trustees who remain have the power to complete all necessary transactions and documents, including, where applicable:
- (i) confirming by written instrument that the Relevant Trustee is no longer a Trustee (though a failure to confirm this in writing will not affect the Relevant Trustee's cessation);
- (ii) notifying the Regulator that the Relevant Trustee has ceased to be a Trustee or director of the Corporate Trustee; and
- (iii) transferring money or assets into the name of the remaining Trustee or Trustees.

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3.5 **Retrospective retirement and removal of Trustee**

To the greatest extent permitted by law, a Trustee can retrospectively retire and can be retrospectively removed.

3.6 **Appointor power not fiduciary**

To the greatest extent permitted by the Standards, the powers in rules 3.2(a), 3.2(b) and 3.4(a)(v) are not fiduciary powers, and may be exercised without any requirement to act in good faith or consider the interests of any other person or entity.

3.7 **Queensland law**

If the applicable laws in rule 27 are those of Queensland, any change of trustee is subject to part 2 of the *Trusts Act 1973* (Qld) except that a sole trustee may act and a resigning or departing trustee is fully discharged even where only one trustee remains.

3.8 **Notification and declaration requirements**

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

3.9 **Decisions — individual Trustees**

- (a) Despite any general law rule to the contrary, if the Trustee comprises two or more individuals, trustee decisions shall at first instance require majority approval, with each trustee having one vote, and if there is any deadlock in reaching any decision, each trustee's vote shall be weighted in relation to the value of each of their respective total Account balances (if any) in the Fund and the decision of the trustee or trustees with the greatest overall weighting shall prevail.
- (b) If the Trustee comprises one individual, the Trustee may make decisions and pass resolutions alone.

3.10 **Decisions — Successor Trustees and LPRs**

- (a) The following shall have the same voting rights as the Nominating Member or Member would otherwise have had as Trustee:
 - (i) a Successor Trustee appointed as a Trustee in accordance with rule 3.3; or
 - (ii) an LPR appointed as a Trustee in place of a Member in any other circumstance.
- (b) If the LPR acting as Trustee, whether as Successor Trustee or otherwise, is comprised of more than one person, whether acting jointly or jointly and severally, then:
 - (i) those persons shall jointly be entitled to only one vote as Trustee; and
 - (ii) in the event of a deadlock in making any decision, the LPR's joint vote shall only be weighted once under rule 3.9 in relation to the value of the Account balance of the Nominating Member or Member, as the case requires, whom the LPR acts as Trustee in place of.
- (c) Notwithstanding rule 3.10(a), if:
 - (i) a Successor Trustee appointed in accordance with rule 3.3 continues

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described in rules 3.3(g)(i) and 3.3(g)(ii) in the manner contemplated by rule 3.3(g); or

- (ii) an LPR appointed as Trustee in place of a Member in any other circumstance continues to be, and is permitted to be, a Trustee of the Fund after, as the case requires:
 - (A) Benefits in respect of the deceased Member's Interest commence to be payable;
 - (B) the Member ceases to be under a legal disability; or
 - (C) the LPR ceases to hold an enduring power of attorney in respect of the Member;

then that Trustee shall, after the relevant event, have the ordinary voting rights of any Trustee as provided for in rule 3.9.

3.11 Meetings — individual Trustees

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

- (a) the Trustees may confer or communicate via any means as the Trustees determine appropriate including any electronic or other means. Subject to rules 3.11(c) and 3.11(d), a resolution passed by such a conference or communication method shall be effective, notwithstanding that the Trustees may not be present together in the same place at the same time;
- (b) if there is any interruption to a conference of Trustees, the Trustees have a discretion to determine that the interruption constitutes an adjournment of the conference until the time communications are reconnected or the Trustees determine;
- (c) a resolution may be confirmed by written, electronic or other means as the Trustees approve; and
- (d) if all the Trustees have signed, passed or otherwise acknowledged a resolution which may be in a document or separate documents (including in a manner permitted by rule 3.11(c)) containing a statement that they are in favour of a resolution, that resolution shall be taken to have been passed at the time the document was signed, passed or otherwise acknowledged by the last Trustee required to sign, pass or otherwise acknowledge that document.

3.12 Decisions and meetings — Corporate Trustees

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

3.13 Remuneration

Subject to rule 3.14 (the object of which is to, where applicable, prevent the Fund from ceasing to be an SMSF), both a director of a Corporate Trustee and an individual who is a Trustee may be remunerated from the Fund. An RSE Licensee or acting trustee shall be entitled to its normal fees, charges and commissions including any amounts authorised by legislation.

3.14 Limitations on remuneration

Subject to rule 5 and the Standards:

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- (a) during any period that the Fund is an SMSF, neither a director of a Corporate Trustee nor an individual who is a Trustee shall be entitled to receive remuneration from the Fund for their services unless remuneration would not cause the Fund to cease to be an SMSF;
- (b) subject to rule 3.14(a), any individual Trustee or director of a Corporate Trustee engaged in any profession or business may, notwithstanding their office, act in a professional or business capacity, and shall be entitled to charge and be paid for all professional and other charges for any business or work or act done by them in connection with the Fund, and in particular, a director of a Corporate Trustee or an individual who is a Trustee ('Service Provider') may be remunerated if:
 - (i) the Service Provider performs the duties or services other than in the capacity of Trustee;
 - (ii) the Service Provider is appropriately qualified, and holds all necessary licences, to perform the duties or services;
 - (iii) the Service Provider performs the duties or services in the ordinary course of a business, carried on by the Service Provider, of performing similar duties or services for the public; and
 - (iv) the remuneration is no more favourable to the Service Provider than that which it is reasonable to expect would apply if the Service Provider were dealing with the relevant other party at arm's length in the same circumstances; and
- (c) subject to rules 3.14(a) and 3.14(b), an individual Trustee or a director of a Corporate Trustee shall not be required to make an election between professional charges and any commission or fees otherwise authorised by the Members, statute or a court of law.

3.15 Vesting assets and transfer of rights on a change of trustee

A change of Trustee including the appointment or removal of a Successor Trustee made in accordance with this rule 3 whether by deed, resolution or otherwise is sufficient to implement such a change (whether an appointment, resignation or other change), vest the Fund's assets and transfer existing rights (including contractual or other rights) into or in the name of the new or continuing Trustees or Successor Trustees, as the case may be, without any further need for any document evidencing that change to be registered or stamped with any government or similar body or any further action unless such a requirement cannot be excluded under the Trustee Law or other applicable law of the relevant state or territory.

4. Trustee's duties

4.1 The Trustee must:

- (a) act honestly in relation to all matters concerning the Fund;
- (b) exercise, in relation to all matters concerning the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with assets of another for whom that person felt morally bound to provide;
- (c) ensure that the Trustee's duties and powers are performed and exercised in the best interests of the beneficiaries;
- (d) keep the money and other assets of the Fund separate from any money and

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- (i) that are held by the Trustee personally;
 - (ii) that are money or assets of an employer or an associate; or
 - (iii) that are otherwise not part of the Fund;
- (e) not enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising its functions and powers;
- (f) formulate, review regularly and give effect to one or more investment strategies that have regard to the whole of the circumstances of the Fund and the circumstances of particular Members including, but not limited to, the following:
- (i) the risk involved in making, holding and realising, and the likely return from, the investments of the Fund having regard to the Fund's objectives and expected cash flow requirements;
 - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
 - (iii) the liquidity of the Fund's investments having regard to the Fund's expected cash flow requirements;
 - (iv) the ability of the Fund to discharge its existing and prospective liabilities; and
 - (v) whether the Trustee should hold a contract of insurance that provides insurance cover for one or more Members of the Fund;
- (g) if there are reserves, formulate and give effect to one or more strategies for the prudential management of any reserves held by the Fund consistent with the Fund's investment strategies and its capacity to discharge its liabilities, whether actual or contingent, as and when they fall due;
- (h) provide Members with access to any prescribed information and prescribed documents in accordance with the Standards; and
- (i) ensure that such other duties or covenants that a trustee of the Fund must comply with under the Standards from time to time, including preparation of a derivatives risk statement and related documentation, are complied with.

4.2 Where the Trustee of the Fund is a Corporate Trustee, each director of the Corporate Trustee must exercise a reasonable degree of care and diligence for the purposes of ensuring that the Corporate Trustee acts in accordance with rule 4.1.

5. Indemnities

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

- (a) arising from a breach of trust or otherwise, unless the Trustee and its directors or officers:
 - (i) failed to act honestly in a matter concerning the Fund; or
 - (ii) intentionally or recklessly failed to exercise, in relation to a matter affecting the Fund, the degree of care and diligence the Trustee and its directors or officers were required to exercise;

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- (b) suffered as a result of relying on any Advice or assistance, provided that the Trustee was acting in good faith;
- (c) suffered as a result of the delegation in good faith of any function, discretion, duty or obligation;
- (d) resulting from the Trustee complying with the Standards notwithstanding that the act or omission may constitute a breach of trust or non-compliance with the express provisions of these Governing Rules;
- (e) suffered by the Fund or any Member as a result of:
 - (i) no or insufficient or inadequate insurance being obtained by the Trustee, whether the loss was foreseeable or not; or
 - (ii) an insurer failing to pay, in whole or in part, an amount in respect of an insurance cover for whatever reason; or
- (f) suffered by the Fund or any Member as a result of an honest mistaken payment or overpayment to any person or entity;

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

5.2 The Trustee:

- (a) is fully indemnified out of the Fund for the costs of managing and administering the Fund and all other liabilities incurred by or on behalf of the Fund;
- (b) has a lien on and may use the assets of the Fund to satisfy this indemnity unless prohibited by regulations 13.13 or 13.14, Part 5 of the SISR or otherwise by the Standards.

5.3 Unless expressly provided for elsewhere in these Governing Rules, a Member or a beneficiary of the Fund, in that capacity, is not liable and is not required to indemnify the Trustee against any liability, obligation, costs, Tax or damages howsoever arising in respect of the Trustee or the Fund, even if there is a deficiency of Fund assets. This is the case notwithstanding any relationship such a person has with the Trustee (including where the person is a Trustee or a director of the Corporate Trustee).

5.4 Unless otherwise agreed between interested parties, the Trustee's costs of obtaining Advice and all related assistance and information in respect of the Fund shall be met by the Fund.

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6. Investment

6.1 Fund investments

- (a) Subject to rules 2 and 4 and the Standards, the Trustee has power to invest and shall ensure that all of the assets of the Fund are invested in such appropriate investments, in Australia or elsewhere, as the Trustee thinks fit including, without limitation, any:
 - (i) investment taken to be prudent under Trustee Law;
 - (ii) deposit or on loan, with or without security, at such rate of interest and upon such terms as the Trustee may consider reasonable;
 - (iii) tangible or intangible property, whether it be:

- (A) real property (whether located in Australia or overseas); or
- (B) personal property, including (but not limited to) any chattels, machinery, plant, stock-in-trade, patents, trade marks, registered designs and copyrights or any interest in them;
- (iv) giving or taking of leases, licences or options over real or personal property or any interest in respect of them;
- (v) discounting of loans, mortgages, contracts, hire purchase agreements or leases;
- (vi) purchase or acquisition in any way of Securities;
- (vii) deposit with or loan to any bank, building society, credit co-operative or other financial institution and in any type of account, whether secured or not and the Trustee is empowered to open and operate accounts accordingly;
- (viii) financial instrument and the Trustee may draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, cheque, bank bill or other negotiable or transferable instrument;
- (ix) mortgage or other security on freehold, leasehold or any other form of property even though the amount of the loan may exceed two-thirds of the value of the property and whether or not a report or valuation has been obtained on the value of the property;
- (x) policy of insurance, assurance or annuity whether by proposal, purchase or otherwise, any choses in action, and any interests for life or any lesser term or in reversion;
- (xi) purchase or acquisition of or subscription for any interest in a trust, including any unit or sub-unit in any unit, fixed or hybrid trust, whether listed or unlisted, whether held individually or jointly and whether the units or sub-units are fully or partly paid up or whether their issue involves any other interest whether contingent or not;
- (xii) commodity whatsoever (including mined, grown, farmed or reared, soft and hard commodities), including any Security that derives its value from the value of any commodities;
- (xiii) business (including a business of property development, primary production or any other trading or business enterprise) including any direct or indirect interest in any business and if a Trustee has invested in a business the Trustee may, to the extent permitted by the Standards, carry on the business or employ persons (including any related party) to carry on the business on behalf of the Trustee;
- (xiv) portfolio of assets or investments, whether or not those assets or investments are specifically named in these Governing Rules; and
- (xv) other investments which are acceptable under the Standards.

(b) The Trustee shall not be empowered or authorised to:

- (i) make loans or give any other financial assistance using the resources of the Fund to a Member or a relative of a Member;
- (ii) make loans to, make investments in or enter into Leases over assets of the Fund with a related party or related trust of the Fund that would cause the loan, investment or Lease to exceed the level permitted by

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- (iii) subject to rule 7.3(k), borrow money on behalf of the Fund; or
- (iv) acquire assets, including any insurance policy, from an Employer, a Member, a related trust or any other related party;

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

- (c) Subject to the Standards, the Trustee is permitted to recognise as an asset a future income tax benefit, despite it generating no Earnings.
- (d) To the greatest extent permitted by the Standards and rule 4.1(f):
 - (i) the Trustee may invest in an undiversified portfolio, including where the investment is a single asset; and
 - (ii) the Trustee may make any freehold, leasehold or other investment in property despite it generating no or minimal Earnings.
- (e) In relation to any asset owned by the Trustee, the Trustee is permitted to:
 - (i) wholly own or partly own the asset (where the other owner or owners is or are any other persons or entities including any related party); and
 - (ii) own the asset or have the asset registered as:
 - (A) joint tenants;
 - (B) tenants in common; or
 - (C) any other form of ownership;

provided this does not contravene the Standards.
- (f) If the Trustee comprises two or more individuals, assets will be deemed to be held as joint tenants unless a different form of ownership is registered or otherwise used.

6.2 Separately identifiable assets

- (a) The Trustee may deal with specific assets of the Fund in respect of particular Members on a temporary or permanent basis in accordance with rules 6.2(b) or 6.2(c) respectively.
- (b) The Trustee may segregate an asset of the Fund on a temporary basis as follows:
 - (i) acquire and maintain any specific assets for the purposes of supporting any Interest or of paying any Benefit and acquire and deal with any asset, insurance, annuities or similar arrangements for any Member;
 - (ii) establish, change or discontinue any sub-fund, portfolio, account or class of Membership ('**Sub-Account**') in the Fund with separately identifiable assets, Members and liabilities with interests in such part only held by the Members in that Sub-Account or class of Membership as may be the case;
 - (iii) alter, exchange and segregate specific assets from other assets and deal with the Fund as different Sub-Accounts, segments or partitions in respect of certain assets as the Trustee determines and deal with liabilities accordingly;

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- (iv) reallocate, alter or exchange a segregated asset from one Sub-Account to another Sub-Account regardless of whether any or all of the Sub-Accounts are supporting a Pension and regardless of whether one Sub-Account is for the benefit of one Member and the other Sub-Account is for the benefit of another Member;
 - (v) apply, without obtaining any of the consents required by Trustee Law, any part of the Fund in its actual condition or state of investment in or toward satisfaction of any Benefit as the Trustee thinks fit; and
 - (vi) if a specific asset is held for a Member, Sub-Account or a class of Members, reflect the value of the asset and the Earnings on such asset in the Accounts for that Member, Sub-Account or class of Members as the case requires or on such other Accounts as the Trustee determines.
- (c) Notwithstanding any other provisions in these Governing Rules, the Trustee may quarantine any asset of the Fund on an ongoing basis as follows:
- (i) the Trustee may establish any Sub-Account or class of Membership within the Fund with separately identifiable assets and Members and the Trustee shall record such assets in the Accounts of the Members of the particular Sub-Account or class of Membership and deal with liabilities accordingly;
 - (ii) the Earnings on such assets shall only be reflected in the Sub-Accounts for those Members for whom the particular asset is held. Any Taxes and expenses payable in respect of the particular asset shall be debited to the Sub-Accounts of those Members for whom the asset or investment is held; and
 - (iii) such assets shall not be transferred out of the Sub-Accounts of those Members under rule 22 or otherwise, other than for the purpose of providing a Benefit to those Members in accordance with these Governing Rules.
- (d) Notwithstanding any other provisions in these Governing Rules, the Trustee may accept property from a person ('Transferor') who is a Member of the Fund if the Trustee complies with the following:
- (i) if the Transferor is the only member of the Fund or the property is held by the Trustee solely for the benefit of the Transferor; and
 - (ii) the property is used solely for the purpose of providing a retirement benefit to the Transferor.
- (e) Property is held solely for the benefit of the Transferor if:
- (i) the property is held specifically for the benefit of the Transferor, as a Member of the Fund; and
 - (ii) the property (or proceeds of sale of the property) cannot be pooled with property held for another Member of the Fund; and
 - (iii) no other Member of the Fund can obtain an interest in the property (or the proceeds of sale of the property).
- (f) Notwithstanding any other provisions in these Governing Rules, a transfer of property from a person ('Transferor') to the custodian of the Trustee of the Fund may be accepted in respect of a Member if:
- (i) the Transferor is the only member of the Fund; or

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- (ii) the property is used solely for the purpose of providing a retirement benefit to the Transferor.
- (g) Notwithstanding rule 24, the Trustee may determine that any of rules 6.2(d), 6.2(e) and 6.2(f) apply to the property being acquired and if such a resolution is made such rules irrevocably apply in respect of the property until the Fund is wound up.
- (h) The Trustee may ascertain and fix the value of the assets of the Fund and the liabilities to which the Fund is committed in accordance with the Standards, and every ascertainment or fixing of value made under this rule shall bind all persons who are or may become interested in the Fund, including persons who do not have legal capacity and persons who are not yet Members.

7. Powers

- 7.1 The Trustee has discretion in carrying out any acts, matters and things it deems expedient for the purposes of the Fund. In the exercise of the powers, authorities and discretions conferred on the Trustee by law and these Governing Rules, the Trustee shall have an absolute and uncontrolled discretion to exercise or refrain from exercising all powers, authorities and discretions.
- 7.2 Unless otherwise required under these Governing Rules or under the Standards, the Trustee is not obliged to give reasons for its acts or omissions.
- 7.3 The Trustee has the power, having regard to the Fund's status at the relevant time, to do anything that a trustee of a superannuation fund is permitted to do under the Standards and at law, including the power to:
 - (a) invest money, assets or resources of the Fund in such appropriate investments, in Australia or elsewhere, as the Trustee thinks fit;
 - (b) settle, compromise, commence, carry on or defend proceedings or submit to arbitration or mediation any claims, matters or things relating to any matter in respect of the Fund, these Governing Rules or the rights of any Member including in any court, tribunal or other forum or medium the Trustee determines;
 - (c) purchase an interest in an Approved Fund to provide all or part of a pension or annuity or to provide all or a part of the Pension payable in respect of a Member and the pension or annuity shall be in the name of the Trustee or, if the Trustee shall so determine, in the name of the Member in accordance with the Standards;
 - (d) pay all Disbursements;
 - (e) sell, vary, improve, renovate or repair any investment and may exchange any investment for another investment;
 - (f) commence, acquire or carry on any business (including a business of property development, trading in Securities, primary production or similar trading enterprise) including being involved or owning a direct or indirect interest in any business and if the Trustee has any interest in any business the Trustee is empowered to manage that interest as it determines appropriate and may, to the extent permitted by the Standards, employ moneys, resources and persons to carry on the business on behalf of the Trustee;
 - (g) set aside out of the Fund from time to time such amount of money as is sufficient, in the Trustee's opinion, to meet any debt or obligation due or accruing;

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 Date: 7 FEB 2017

Melinda Rachelle Coopy



- (h) pay calls on Securities forming part of the Fund and to accept transfers of Securities;
- (i) assent to and concur in any arrangement, sale, transfer or exchange of any Securities modifying any rights, privileges or interest in relation to the Fund and to agree to and concur in any scheme of arrangement for the increase or reduction of the value or amount of the same in the capital of any company, trust or other investment in which any Securities forming any part of the Fund for the time being may be invested or agree to or concur in any rearrangement of its capital or its reconstruction or any arrangement made or proposed to be made by it for any purpose;
- (j) subject to rules 6.1(b)(i) and 6.1(b)(ii), lend money and provide similar financial assistance and to secure the repayment of it in any manner and upon such terms and conditions, including with or without security or with or without interest, as the Trustee determines;
- (k) subject to the Standards, borrow money from any persons, firms, corporations, bodies, associations or governmental or municipal bodies, including a related party:

(i) to apply for the acquisition of an asset where:

- (A) the asset or a replacement for that asset ('Asset') is held on trust (including any bare, resulting or other trust) for the benefit of the Trustee until the Trustee acquires legal ownership of the Asset and the term Asset includes any real or personal property and real estate or an interest relating to real estate purchased under an 'off-the-plan' arrangement;
- (B) the Asset is one which the Trustee is not prohibited from acquiring under the Standards;
- (C) the rights of the lender against the Trustee for default on the borrowing and any charges related thereto are limited to the Asset;
- (D) if the Trustee has a right relating to the Asset, the rights of the lender against the Trustee for the Trustee's exercise of its right are limited to rights relating to the Asset;
- (E) the borrowing complies with any other requirement under the Standards; and
- (F) the borrowing takes place on such terms and conditions including with or without security or interest as the Trustee determines and to give, or to authorise the giving of security by mortgage, charge (whether fixed or floating) or otherwise in respect of the Asset. The rights of the mortgagee or chargee shall take priority in all respects over the rights of the Members and beneficiaries hereunder and all other persons whomsoever;

(ii) to acquire an Asset where the borrowing otherwise complies with such rules relating to a borrowing by a trustee of a regulated superannuation fund as may be provided under the Standards including without limitation having regard to the following:

- (A) the purpose of the borrowing, which in addition to acquiring an Asset, may also cover repairs and maintenance;
- (B) refinancing of a borrowing (including any accrued interest

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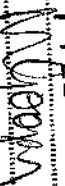
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- (C) limiting the rights of the lender or any other person in respect of the borrowing against the Trustee in respect of the Asset;
 - (D) what is a collection of assets;
 - (E) what constitutes a replacement asset;
 - (F) where more than one borrowing arrangement may be involved to acquire the same Asset or where more than one borrowing arrangement may be involved to acquire different Assets; and
 - (G) any other relevant matter; or
- (iii) to pay Benefits or to settle Securities as provided for under the Standards;
- (l) give a guarantee, indemnify or undertake to guarantee and/or indemnify anyone or any body in respect of any claims, matters or things relating to the Fund or to the rights of Members in respect of the Fund;
 - (m) insure or underwrite any assets, risks, contingencies, penalties, costs, audits, investigations, investments or liabilities in respect of the Trustee, the Fund, the Members, any assets of the Fund or any other matter with any insurance company, mortgage insurance company, re-insurance company, financial institution or any other entity willing to accept or underwrite such risks as the Trustee determines;
 - (n) procure the registration or recognition of the Trustee or the Fund in any overseas country or jurisdiction including to become registered as a qualifying recognised overseas pension scheme, a qualifying retirement plan or similar arrangement and the Trustee is empowered to attend to any associated action, matter or thing including the provision of any undertaking, disclosure of information or entering into any arrangements or agreements that the Trustee determines;
 - (o) subject to rule 1.3, complete any election or perform any act as required by the Standards, including changing the status of the Fund to or from an SMSF to a Small APRA Fund or other type of Approved Fund, accumulation, pension or any other type of fund permitted or required by the Standards;
 - (p) open any account or accounts with any bank or financial or other institution and to operate such an account or accounts and to draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque, bank bill or other negotiable or transferable instrument;
 - (q) raise any money in any lawful manner including by way of drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note, derivative or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respects as the Trustee thinks fit. Any money raised by the Trustee will form part of the Fund;
 - (r) subject to the Standards, give or authorise the giving of security by way of mortgage, charge, guarantee, indemnity or otherwise in respect of any asset of the Fund;
 - (s) subject to the Standards, pay for or reimburse the reasonable expenses of a Trustee, Member or other person incurred in relation to the Fund's operations (including expenses for supplies, services or travel costs) and for the avoidance of doubt, these events will not constitute a loan, borrowing, financial assistance, financial accommodation or a contribution;

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- (t) generally do any other act or thing as the Trustee determines necessary or expedient in respect of the management and administration of the Fund and further the interests of the Fund; and
- (u) enter into any derivatives contract or purchase or sell or deal in any derivative product, and otherwise to do and perform all things such as to operate, utilize or deal with the facilities of any Securities or futures exchange either directly or through any broker or agent in any market in any part of the world.

7.4 The Trustee may exercise any power or discretion even if this gives rise to a conflict of interest. For the avoidance of doubt, the Trustee may exercise any power or discretion even if:

- (a) the Trustee;
- (b) any person being a director or shareholder of a Corporate Trustee;
- (c) any person being a relative or other related party of a Trustee; or
- (d) any person being a relative or other related party of a director or shareholder of a Corporate Trustee;

has or may have a direct or indirect interest, whether:

- (e) in a personal capacity;
- (f) as a relative of a Trustee;
- (g) as a shareholder or director of the Corporate Trustee;
- (h) as a relative of a director or shareholder of a Corporate Trustee;
- (i) as a shareholder, director, member or partner of any company or partnership;
- (j) as a trustee of any trust (including any discretionary, unit or hybrid trust);
- (k) as a beneficiary or unitholder of any trust (including any discretionary, unit or hybrid trust); or
- (l) in any other capacity or way howsoever arising;

in the mode or the result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and even if the Trustee or a director of the Corporate Trustee is a sole Trustee or director.

7.5 Subject to the Standards and rule 4.1(f)(v), the Trustee may:

- (a) take out and maintain insurance or self-insure in respect of any risks and liabilities including:
 - (i) on the lives and medical conditions of any Member (including Terminal Medical Condition or trauma or similar event);
 - (ii) Total and Permanent Disablement, whether the cover is 'own occupation' or 'any occupation' notwithstanding that the circumstances of a payout may not satisfy a condition of release the SISR;
 - (iii) Temporary Incapacity or income protection notwithstanding that the circumstances of a payout may not satisfy a condition of release the SISR;

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- (v) in respect of the Fund's assets, liabilities, operations and risks (or anything else, for example, a Fund asset).
- (b) implement insurance whereby the insured event is in respect of a Member, but the premium is deducted from:
 - (i) the Account of another Member (cross-insurance); or
 - (ii) another Account (eg, a reserve Account);
- (c) enter into arrangements that involve split-insurance, where the Trustee only obtains part of a policy and pays for part of the insurance premiums;
- (d) transfer any insurance policy, annuity contract or other similar entitlement in the Fund in favour of a Member in respect of any Benefit entitlement under these Governing Rules and the Trustee may determine the value, if any, that is attributable to the entitlement transferred;
- (e) reduce or abandon insurance cover in relation to a Member who consents thereto or whose age, ill health or other circumstances makes it too costly or impracticable to implement or continue such cover; and
- (f) meet the cost of insurance out of any Account in the Fund including a Member or reserve account;

but the Trustee is not under any obligation to implement any insurance.

7.6 The Trustee may withhold Tax from any Benefit, contribution, amounts allocated from a reserve Account, Earnings, gains, assets, Disbursement or other payment received, receivable or paid or payable by the Fund and obtain and furnish any information and deal in or pay any Tax.

7.7 The Trustee may pay any Tax liability of a Member in respect of contributions received by the Trustee on the Member's behalf if permitted by the Standards. The Trustee may also attend to any related matter relating to such Tax, including releasing an amount on behalf of the Member and paying that amount to the Regulator or the Member.

7.8 The Trustee may obtain and, subject to its discretion, act (or refrain from acting) on any Advice or obtain any assistance as it determines appropriate.

7.9 Subject to the Standards and these Governing Rules, the Trustee may pay an amount or transfer assets to or in favour of a Member and the Trustee may accept an amount or assets directly or indirectly from a Member or any other party (if an amount is paid or assets are transferred to another party) provided its consent is obtained in respect of any such payment, receipt or transfer.

Subject to the Standards, the Trustee may restrict, limit or fetter its powers, discretions or duties. Moreover, the Trustee may delegate any functions, duties, discretions or obligations, including the holding of title to the assets of the Fund, to any person, entity, organisation, custodian, agent, nominee or any bare, resulting or other trustee to exercise or undertake on behalf of the Trustee by power of attorney (whether enduring or otherwise), resolution, deed or otherwise for any purpose and with any powers, conditions, limitations, authorities or discretions as it thinks fit, provided that any custodian or investment manager is appointed in writing. Similarly, the Trustee may remove, replace or suspend any person or organisation as it determines appropriate.

To the greatest extent permitted by the Standards, where the Trustee or a Trustee acts in another capacity (including in a personal capacity), the Trustee (in its capacity as trustee of the Fund) may contract or otherwise deal with the Trustee or a Trustee acting in its other capacity.

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7.12 Subject to rule 8.5 and the Standards, the Trustee is empowered to comply with and do all things necessary to give effect to orders, agreements or arrangements (whether formal or informal) including:

- (a) splitting orders, Payment Splits or interest splits;
- (b) binding financial agreements and any superannuation agreements;
- (c) flagging orders or flag-lifting agreements; and
- (d) any similar orders or agreements whether for married or de facto relationships made pursuant to the Family Law Act or similar law.

7.13 The Trustee is empowered to do or refrain from doing any other such thing as is necessary in order to comply with such orders, agreements or arrangements referred to in or contemplated by rule 7.12, and the Trustee shall, subject to the Standards, be entitled to charge reasonable fees and charges for such acts, matters or things.

7.14 Subject to the Standards, in the event that any Member of the Fund makes any claim, assertion, complaint, demand, request or otherwise in relation to the Fund or the Trustee that, in the Trustee's opinion, is of little or no substance, even if the matter does not involve any legal action or third party, the Trustee can recover any reasonable expense or cost in relation to the administration, dispute resolution, Advice, other assistance or any dealing in relation to that Member from their Interest in the Fund and shall not be under any obligation to notify that Member or any other person in relation thereto (including any other Member).

7.15 If the terms and conditions of a Benefit provided by this Fund are not expressly prescribed in these Governing Rules either in whole or in part, the Trustee shall determine the terms and conditions under which that Benefit is provided. The Trustee must ensure that at least the minimum terms and conditions of the Standards relating to that type of Benefit are complied with.

7.16 The Trustee shall not discriminate against any person on the grounds of that person's sex or marital status or in any other manner that would infringe the *Sex Discrimination Act 1984* (Cth) or any other Australian law (including state or territory law) concerned with discrimination.

7.17 Subject to the Standards, the Trustee may determine that any of its discretions or powers, or instances of the exercise of its discretions or powers:

- (a) have effect on a current, retrospective or prospective basis; or
- (b) are subject to one or more limitations or fetters.

8. Membership

8.1 Eligibility

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

- (a) a person under a legal disability, including a person under a legal disability because of age;
- (b) a person under 65 years of age, including a person who is or who is not Gainfully Employed;
- (c) subject to rules 9.3 and 9.4, a person 65 years of age or older;

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- (d) subject to rule 8.5, a Spouse who becomes entitled to a Benefit or Interest in the Fund under an order or agreement made pursuant to the Family Law Act;
- (e) subject to rule 8.6, a Spouse who is entitled to contributions-splitting;
- (f) an Eligible Spouse; or
- (g) any other person authorised under the Standards.

8.2 Requirements for Membership

The Trustee shall only approve an applicant for Membership:

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

Commencement and special conditions for Membership

The Trustee may attach special conditions to an applicant's Membership or Interest in the Fund. An applicant for Membership only becomes a Member when the Trustee approves the Member, and the Trustee may give this approval in writing or otherwise, on a current, retrospective or prospective basis.

8.4 No minimum interest

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

- (a) may be admitted for Membership by the Trustee; or
- (b) in the case of an existing Member — continues to be a Member until the Trustee determines otherwise.

8.5 Family law — new interests


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

8.6 Spouse contributions-splitting

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

8.7 Evidence

Each applicant for Membership and each Member shall give to the Trustee full and

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submitting to health checks, medical checks and other tests, as the Trustee may reasonably and lawfully require from time to time in connection with their Membership of the Fund.

8.8 Cessation

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

- (a) in relation to that Member's death — when all of the deceased Member's Interest has been paid or otherwise applied by the Fund towards the Beneficiaries of the deceased Member or the Member's LPR or both, and this rule 8.8(a) shall take priority over rule 8.4;
- (b) when the Trustee determines that their continued Membership may cause the Fund to become another type of fund;
- (c) when the Trustee requires that a Member cease their Membership of the Fund to comply with the Standards;
- (d) when the Member is required to cease their Membership of the Fund to comply with the Family Law Act or an order or agreement made pursuant to that Act;
- (e) if the Standards require cessation of Membership, then at such time as the Standards require;
- (f) in the case that a Member ('**Relevant Member**') has consented to have their Interest transferred out of the Fund upon the occurrence of a specified event or at a specified time — upon the occurrence of that event or arrival of that time, unless all of the Trustees (other than the Relevant Member in their capacity as Trustee or director of the Trustee, if applicable) determine in writing that the Relevant Member is to remain a Member; or
- (g) when the Trustee shall otherwise reasonably determine.

8.9 Trustee powers upon contingent cessation

If a person ceases to be a Member as contemplated by rule 8.8(f) above, the Trustee has the power to implement the removal of the person and to complete all necessary transactions and documents, including:

- (a) confirming by written instrument that the person is no longer a Member (though a failure to confirm this in writing will not affect the cessation);
- (b) ceasing arrangements under which insurance or any other entitlement is provided in respect of the person;
- (c) paying the person a Benefit that is permitted by the Standards;
- (d) transferring the person's Interest out of the Fund, as permitted by the Standards; and
- (e) attending to any related matter including matters that may otherwise require the person's consent.

Interest of a deceased or legally disabled Member

- (a) If a Member is deceased or under a legal disability:
 - (i) the Trustee shall continue to be bound by these Governing Rules in respect of the remaining Interest of a Member who is deceased or under a legal disability;

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- (ii) the Trustee may, in its discretion, continue to allocate Earnings to a Member's Account (and for the avoidance of doubt, this includes allocating negative Earnings or any other such loss or outgoing); and
- (iii) the LPR of the Member who is deceased or under a legal disability may exercise the powers that the Member could have exercised as a Member had he or she been alive or not under a legal disability, as the case requires;

until all of the deceased Member's Interest has been paid or otherwise applied by the Trustee towards the Beneficiaries of the deceased Member or the deceased Member's LPR or both or until the Member ceases to be under a legal disability, as the case requires, but subject to rules 8.4 and 8.8.

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

8.11 Members bound by Governing Rules

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

8.12 Members appoint Trustee

Each Member appoints the Trustee as his or her attorney to do anything permitted or required by these Governing Rules or the Standards until the Member provides notice in writing otherwise. However, the Trustee does not have authority to enter into any contract that binds a Member personally, in relation to any matter that does not relate to their Membership in the Fund.

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9. Contributions

9.1 The Trustee may, in respect of one or more Members, accept contributions to the Fund by an Eligible Contributor only, if and to the extent that the contributions are permitted under the Governing Rules and the Standards, but is under no obligation to do so. These contributions may include:

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

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

- 9.3 The Trustee may, subject to the Standards, accept contributions made in respect of a Member who has reached 65 years of age but not reached 75 years of age if:
- (a) the contributions are Mandated Employer Contributions;
 - (b) the Member has been Gainfully Employed on at least a Part-Time Basis in respect of the Financial Year in which the Trustee accepts those contributions; or
 - (c) the contributions are otherwise permitted by the Standards.

9.4 The Trustee may accept contributions made on behalf of a Member who has reached 75 years of age if:

- (a) the contributions are Mandated Employer Contributions; or
- (b) the contributions are otherwise permitted by the Standards.

9.5 The Trustee may not accept any contribution:

- (a) if the Member's tax file number has not been provided to the Trustee, unless it is provided within 30 days of the Trustee receiving the contribution, or unless the contribution is an employer contribution made in respect of the Member;
- (b) if the non-concessional contributions in a Financial Year in respect of the Member exceeds:
 - (i) if the Member is 64 or less on 1 July of the Financial Year — three times the amount of the Non-Concessional Contributions Cap; or
 - (ii) if the Member is 65 but less than 75 on 1 July of the Financial Year — the Non-Concessional Contributions Cap; or
- (c) in such other circumstances as prescribed by the Standards.

If the Trustee receives an amount that is inconsistent with rule 9.5, then the Trustee shall, as required by the Standards, return the amount to the Member within 30 days of the Trustee becoming aware that the amount was received in a manner inconsistent with rule 9.5 unless:

- (a) if the amount received is inconsistent with rule 9.5(a) — the Member's tax file number is quoted to the Trustee within 30 days of the amount being received by the Trustee;
- (b) if the amount received is inconsistent with rule 9.5(b) — a valid notice under section 290-170 of the ITAA 1997 is received by the Trustee within 30 days of this amount being received by the Trustee; and

the Trustee may adjust the amount that is returned to the contributor as permitted by the SISR. A reference to 30 days in this rule includes such further period permitted under the Standards.

An Eligible Contributor is not bound to make any contribution to the Fund unless the Eligible Contributor is bound to make the contribution in accordance with a separate contribution agreement between the Trustee and the Eligible Contributor.

9.8 Contributions by an Eligible Contributor shall only be made to the Fund in amounts and at times acceptable to the Trustee. The Trustee may request that an Eligible Contributor provide such information or documentary evidence as the Trustee considers relevant in order to determine whether the tendered contribution may be accepted by the Fund.

9.9 Subject to the Standards, where a Member has exceeded their Concessional Contributions Cap, the Trustee may refund the approved amount of the contribution that

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is in excess of their concessional contributions cap to the ATO or such other entity, provided:

- (a) either:
 - (i) all steps required by the Standards have been completed (including the receipt by the Trustee of an appropriate release authority from the ATO); and
 - (ii) it is the first time the Member has exceeded their Concessional Contributions Cap unless the Standards allow otherwise; or
- (b) the refund is otherwise permitted by the Standards.

9.10 Subject to the Standards, the Trustee is authorised to take action as specified under rule 9.11 when any of the following occurs:

- (a) a Member requests that the Trustee repay or reject the whole or part of a contribution;
- (b) a contribution is paid to the Trustee by mistake;
- (c) a contribution or part of a contribution exceeds a Member's Concessional Contributions Cap (or any other cap so allowed by the Standards);
- (d) a contribution is paid to the Trustee, that, in the Trustee's opinion, could prejudice the Fund's ability to comply with the Standards;
- (e) a contribution is paid to the Trustee, that, in the Trustee's opinion, could cause the Fund to become another type of fund; or
- (f) a contribution is paid to the Trustee that may otherwise be rejected or returned in accordance with the Standards.

9.11 Subject to the Standards, without limiting the actions the Trustee may take, when any of the events described under rule 9.10 occur, the Trustee may reject or repay any amount or contribution to the relevant contributor or such other person or entity as permitted by the Standards, and the rejection or repayment may be in whole or in part, and the Trustee may adjust the amount that is rejected or repaid as permitted by the Standards to take into account any costs, Earnings and Taxes as it determines appropriate.

9.12 **Contribution reserve**

Subject to the Standards, the Trustee may establish a contribution reserve or any other type of unallocated contributions account for contributions pending allocation to a Member. The Trustee may determine (including prospectively) when a contribution is allocated to or in respect of a Member. Unless the Trustee determines otherwise, Earnings do not accrue on any amount in a contributions reserve. Contributions so held should be allocated within 28 days following the end of the month in which the contribution was made, or if this is not reasonably practicable, within such longer period as is reasonable in the circumstances. A reference to 28 days in this rule includes such further period as may be permitted under the Standards.

10. **Benefits**

10.1 **Benefit election**

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

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

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

10.2 Requirements of election

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

10.3 Trustee's discretion

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

- (a) whether such Benefit will be provided by the Fund;
- (b) whether such Benefit will be paid to the Member or on behalf of the Member in favour of another person or entity in accordance with rule 10.11(c) or otherwise;
- (c) the amount of the Benefit and which Account the Benefit is to be paid out of;
- (d) if relevant, the commencement day of the Benefit and the timing and frequency of any payment or payments, as the case may be;
- (e) whether a Pension commences to be payable and, if so, whether such a Pension will be reversionary and the amount of Pension that may be withdrawn each Financial Year; and
- (f) any other characteristics;

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

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10.4 Proportioning of Interest and Benefits

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

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

- (b) The relevant time for determining the value of the Member's Interest and the amounts of the Tax Free Component and the Taxable Component that comprise that Interest is:
- (i) if the Benefit to be provided by the Trustee is a Pension — when the Pension commences;
 - (ii) if the Benefit to be provided by the Trustee is a Lump Sum — just before the Lump Sum is provided to the Member;
 - (iii) if the Benefit is a Lump Sum that arises from the commutation of all or part of a Pension — when the Pension commenced; or
 - (iv) at such other time as required by the Standards.

- (c) Rule 10.4(a) shall not apply, or shall apply in a modified manner, to the following:

- (i) an amount transferred in accordance with rule 22.6(b);
- (ii) an allotment of a splittable contribution under rule 22.4;
- (iii) a government co-contribution Benefit;
- (iv) a superannuation guarantee Benefit;
- (v) a Lump Sum that is a Disability Superannuation Benefit;
- (vi) a Lump Sum with an element untaxed;
- (vii) an amount refunded under rule 9.9;
- (viii) a Pension received by a Reversionary Beneficiary from a Pension that was not an Automatically Reversionary Pension; or
- (ix) in any other case provided by the Standards.

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10.5 Death benefits

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

10.6 Preservation of Interest

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

- (d) Where a Benefit is paid to a Payee in accordance with rule 10.11(c), it shall be subject to such terms and provisions as the Trustee determines, with the associated costs being payable out of the Benefit, and:
- (i) if the Payee is a professional person or carrying on a business, the Payee shall be entitled, subject to rule 3.13, to act as Payee and to charge fees accordingly;
 - (ii) the Payee shall be entitled to pay or apply the Benefit or any part of it (including by directly paying for an expense or cost) at any time for the Recipient's advancement, maintenance, education or general well-being until they no longer lack legal capacity or are a Disqualified Person or for such period as the Trustee otherwise determines; and
 - (iii) the receipt by the Payee shall be a complete and final discharge to the Trustee for the application or payment.

10.12 Overpayment of Benefit

- (a) If an overpayment of any Benefit is made to or in respect of a Member, the Trustee may, subject to the Standards:
- (i) reduce the Member's Benefit or remaining Interest in the Fund by the amount of the overpayment;
 - (ii) recover any amounts overpaid to the Member or any other party that has received the Benefit; or
 - (iii) undertake any such other measures to rectify the overpayment as the Trustee sees fit.
- (b) If an overpayment of any Benefit occurs, rule 5.1(f) applies.

10.13 Asset-Test Exempt Pension

Unless the Trustee has agreed in writing with a Member that this rule does not apply in respect of that Member, during any period in which a Benefit is provided as a Pension that is an Asset-Test Exempt Pension:

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

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10.14 Reduction in minimum and maximum payments and other changes

- (a) Despite anything else in these Governing Rules or any documentation setting out the terms and conditions of a Benefit, a Benefit provided by the Trustee shall be subject to any change under the Standards applicable to that type of Benefit, including:
- (i) a change to any minimum or maximum annual payment prescribed for that type of Benefit (including, for the avoidance of doubt, a reduction

not in fact necessary to adopt in order to comply with the Standards);
and

- (ii) a change to any term or condition that must apply to the Benefit in order for the Benefit to comply with the Standards;

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

- (b) A change under the Standards includes, without limitation, a change implemented by way of temporary modification, declaration or in any other manner having regard to the definition of Standards in rule 29.73.

10.15 Variation of Benefit

The Trustee may pay an amount or adjust (by increasing or decreasing) a Member's Interest or any Account in the Fund for any Taxes, tax credits, tax deductions, rebates, offsets, reserves or other entitlements in relation to a Member including, without limitation, any deduction entitlements under section 295-470 of the ITAA 1997 (deductions for future liability to pay benefits) in respect of the death or disablement of a Member or under section 295-485 of the ITAA 1997 (anti-detriment deduction) but is not required to do so.

10.16 Pensions and reversion

In respect of any Pension (including a Transition to Retirement Income Stream), the Trustee has power to:

- (a) convert a Pension to a Reversionary Pension even though it has been commenced as a non-Reversionary Pension;
- (b) convert a Reversionary Pension to a non-Reversionary Pension;
- (c) convert a Pension to an Automatically Reversionary Pension;
- (d) convert an Automatically Reversionary Pension to a non-Automatically Reversionary Pension;
- (e) convert a Pension to a different type of Pension; and
- (f) commute and roll over a Pension to another Benefit;

and any conversion mentioned in this rule may occur at any time after a Pension has commenced, without the need to first commute the Pension. However, prior to converting a Defined Benefit Pension or a Market Linked Pension to a Reversionary Pension, the Trustee shall obtain the advice of an actuary and a lawyer to determine whether such a conversion can occur without adverse implications.

Automatically Reversionary Pension

- (a) Subject to rule 19, a Pension may be restricted by the Trustee or the Member such that, on the death of the Member, a Dependant of the deceased Member is automatically entitled to receive the Pension and the Pension automatically reverts to that Dependant ('Automatically Reversionary Pension'). This may be implemented by way of a Trustee resolution, an instrument executed by the Trustee or a BDBN. Where a Pension is restricted in this way, upon the Member's death, the Trustee is required to continue paying the Pension to the nominated Dependant.
- (b) Subject to rule 19, where a Pension is not initially an Automatically Reversionary Pension, it may at any subsequent time be varied to become an

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an Automatically Reversionary Pension to a Pension that is not an Automatically Reversionary Pension. This may be implemented by way of a Trustee resolution, an instrument executed by the Trustee or a BDBN.

10.18 Declaration of trust

The Trustee may pay a Benefit by declaring a trust in respect of a specified amount of a Benefit or specified assets such that the recipient becomes absolutely entitled to the Benefit. Such a declaration of trust may be oral or recorded in written form by deed or any other method. Any such amount or asset then no longer forms part of the Fund, but rather is held on bare trust for the recipient. Subject to rule 10.3, a Member may request such a payment. To the greatest extent permitted by law, if the Trustee so chooses, the Trustee may determine that the trust takes effect (and therefore the payment occurs) upon or just before the occurrence of a future specified event, or at a specified time.

11. Lump Sums

11.1 Trustee discretion

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

11.2 Regular Benefits

If a Member:

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

11.3 Death benefits

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

11.4 Disability Superannuation Benefit

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

11.5 Variation

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

12. Account-Based Pensions

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12.1 Trustee discretion

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

12.2 Regular Benefits

If a Member:

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

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

12.3 Death benefits

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

12.4 Disability Superannuation Benefits

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

12.5 Commutation and variation

Subject to rules 1.1, 22 and 29.2 and the Standards:

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

13. Transition to Retirement Income Streams

13.1 Trustee discretion

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

13.2 Regular Benefits

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

13.3 Progression to Account-Based Pension

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

13.4 Commutation and variation

Subject to the limitations in rules 1.1, 22 and 29.82 and the Standards:

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

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M. Cooney



14. Allocated Pensions

14.1 Restriction on commencement

- (a) Applications by Members for the commencement of a Pension under this rule are subject to rule 10.
- (b) A Member may not, unless permitted by the Standards (including by way of reversion), commence to receive an Allocated Pension or a Non-Commutable Allocated Pension after 19 September 2007.

14.2 Pensions commenced before 20 September 2007

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

14.3 Non-Commutable Allocated Pensions

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

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

14.4 Death benefits

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

14.5 Conversion

Subject to rules 1.1 and 22 and the Standards:

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

14.6 Commutation and variation

Subject to rules 1.1, 22 and 29.4 and the Standards:

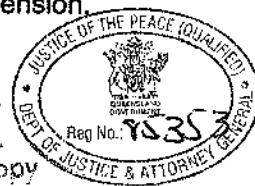
- (a) the Trustee may commute or transfer the whole or any part of an Allocated Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) an Allocated Pension or a Non-Commutable Allocated Pension may be varied by the Trustee as permitted by the Standards.

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15. Market Linked Pensions

15.1 Restriction on commencement

- (a) Applications by Members for the commencement of a Pension under this rule are subject to rule 10.
- (b) A Member may not, unless permitted by the Governing Rules and the Standards, commence to receive a Market Linked Pension after 19 September 2007.
- (c) A Member is eligible to receive a Market Linked after 19 September 2007 if:
 - (i) it is purchased with a roll-over Benefit that resulted from the commutation of a pension that meets the standards of regulation 1.06(2), 1.06(7) or 1.06(8) of the SISR; or
 - (ii) the Member is otherwise permitted under the Standards to commence to receive a Market Linked Pension.

15.2 Pensions commenced before 20 September 2007

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

15.3 Death benefits

Subject to rule 18.1(h), if a Member dies, one Dependant of the Member, or alternatively, the Member's LPR, is eligible to receive a Market Linked Pension from the Member's Benefit by way of reversion.

15.4 Commutation and variation

Subject to the limitations in rules 1.1, 22 and 29.47(a)(iv) and the Standards:

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

16. Temporary Incapacity Income Streams

16.1 Trustee discretion

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

16.2 Regular Benefits

If a Member:

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

then the Trustee may pay a Member a Temporary Incapacity Income Stream:

- (c) for the purpose of continuing (in whole or part) the gain or reward which the

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- (d) for a period not exceeding the period of incapacity from employment of the kind engaged in immediately before the Temporary Incapacity; or
- (e) for a purpose and for a period that otherwise complies with the Standards;

and the Trustee may vary or cease an income stream as it determines appropriate to ensure it complies with the Minimum Benefit rules and the Standards.

17. Miscellaneous Benefits

17.1 Trustee discretion

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

17.2 Other Benefits

The Trustee may pay a Benefit to the Member to the extent permitted by the Standards, having regard to rule 7.15, if:

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

17.3 Terminal Medical Condition

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

17.4 Severe financial hardship

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

17.5 Compassionate grounds

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

17.6 Temporary residency

If a Member who is a temporary resident of Australia permanently departs Australia in circumstances as prescribed by the SISR and requests in writing the release of their Benefits, the Member is eligible to receive such Benefits as allowed under the SISR in respect of cessation of temporary residency.

17.7 Small balances

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

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

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

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17.8 **Release authority**

If authorised by a release authority, the Trustee may pay an amount to a Member, the ATO or other person permitted by the Standards, in accordance with rule 22.6(b).

18. **Death Benefits**

18.1 **Payment of Benefit on death**

- (a) This rule 18 is subject to rules 10; 19 and 23.4.
- (b) Upon the death of a Member:
 - (i) if required by the Standards, the Trustee must pay or commence to pay the deceased Member's Interest as soon as practicable; and
 - (ii) the Trustee may only transfer or roll-over the deceased Member's Interest to an Approved Fund for the purposes of payment if permitted by the Standards.
- (c) In paying a Benefit under rule 18, the Trustee:
 - (i) shall have regard to but shall not be bound by any non-binding nomination by the Member;
 - (ii) shall pay a deceased Member's Interest in favour of either or a combination of the following:
 - (A) the deceased Member's LPR; or
 - (B) one or more of the deceased Member's Dependants (including one or more Non-binding Dependants);
 - (iii) shall, if unable to find either an LPR or a Dependant of the deceased Member, pay the deceased Member's Interest to an individual selected by the Trustee; and
 - (iv) may pay a deceased Member's Interest in favour of such other person (including any natural person, company, association or body) as the Standards or the Regulator permits.
- (d) The Trustee shall determine whether a Benefit paid under rule 18 in respect of a deceased Member's Interest should be any one or more of the following types:
 - (i) a single Lump Sum;
 - (ii) an interim Lump Sum and a final Lump Sum, the total of which shall not exceed the Interest of the deceased Member in the Fund;
 - (iii) one or more Pensions;
 - (iv) one or more annuities acquired from one or more Approved Funds; or
 - (v) any other form permitted by the Standards.
- (e) The Trustee may, subject to rule 10.4, make any determination relating to the type, amount and the value of any particular assets or reserves in the Fund that will fund a Benefit paid under rule 18.
- (f) If a Benefit is paid under rule 18 as a Pension, the Trustee may determine the

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not, and the Trustee may attach such other conditions to such Benefit as the Trustee determines.

- (g) If required by the Standards, the remaining balance of a Pension that was being paid prior to a deceased Member's death which is paid as a Benefit under rule 18 shall commence to be paid or be paid out of the Fund, as the case may be, within the maximum period required by the Standards.
- (h) Unless otherwise permitted by the Standards, a Benefit paid under rule 18 to a Dependant who is a Child of a Member shall be paid as a Lump Sum unless:
 - (i) the Child has not reached 18 years of age; or
 - (ii) the Child has reached 18 years of age and:
 - (A) is, at the time of the deceased Member's death, financially dependent upon the deceased Member and has not reached 25 years of age, provided that the Pension is paid to the Child as a Lump Sum on the earlier of the following:
 - (1) the day on which the Pension is commuted or the term of the Pension expires (unless the Pension is rolled-over to commence a new Pension); and
 - (2) the day on which the Child attains 25 years of age; or
 - (B) has a disability of the kind described in section 8(1) of the *Disability Services Act 1986* (Cth).
- (i) The Trustee may deal with a deceased Member's Interest either:
 - (i) in accordance with rule 22.7 to the extent required by the Standards; or
 - (ii) in any manner the Trustee determines, provided that the payment or application is in accordance with the Standards.

18.2 Evidence

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

Anti-detriment payments

If a Benefit is paid under rule 18 as a Lump Sum to a deceased Member's:

- (i) LPR — to the extent to which the persons in rule 18.3(a)(ii) can reasonably be expected to benefit from the Member's estate; or
- (ii) to a person who was a Spouse or Child of a deceased Member at the time of death or payment,

the Trustee may increase the Lump Sum by the Tax Saving Amount.

Subject to the Standards, the Trustee may make any adjustment to any Account in the Fund including any other Member's Interest in order to increase a Lump Sum in accordance with rule 18.3(a) and the Trustee may in doing so rely on, in addition to any other power or rule, rules 21.4, 23.4 and 6.1(c).

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18.4 **Member's deceased estate**

For the avoidance of doubt, the deceased estate of a Member is a beneficiary of the Fund; even before the Member has died.

19. **Binding Death Benefit Nominations**

19.1 **Making a BDBN**

A Member may, prior to their death, make a BDBN. The Trustee must follow directions contained in the BDBN. The Member may specify in such BDBN matters including:

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

and to the extent that the BDBN does not specify a matter, the Trustee has a discretion with respect to that matter.

19.2 **Form of BDBN**

In order to be effective, a BDBN must:

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

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19.3 **Binding on Trustee**

The Trustee shall be bound on and after the death of a Member to comply with the directions set out in a Member's BDBN, irrespective of whether, prior to the Member's death, the Trustee had approved the BDBN or been provided with any notice whatsoever of the BDBN. Further, a BDBN overrides a Reversionary Pension nomination to the extent of any inconsistency.

19.4 **Revocation**

A Member may revoke a BDBN made at any time prior to that Member's death, including by making a new BDBN that revokes the prior BDBN. Any revocation renders a BDBN void and inoperative in its entirety.

19.5 **Non-lapsing BDBNs**

- (a) A BDBN shall, subject to any terms and conditions contained in the BDBN, continue in full force and effect until it is revoked in accordance with rule 19.4,

regardless of the time period that has elapsed since the execution date of that BDBN and despite regulation 6.17A(7) of the SISR.

- (b) Despite rule 19.5(a), a Member may expressly direct that a BDBN expires after a certain time period. If the BDBN does not expressly state an expiry time period, rule 19.5(a) applies.

19.6 Enduring power of attorney

A person appointed as an attorney under an enduring power of attorney may make, vary or revoke a BDBN on behalf of a Member provided the enduring power of attorney does not expressly preclude same. This provision is for clarity and does not limit the Governing Rules in any other respect especially having regard to rules 28.1(e) and 29.44.

19.7 BDBNs subject to the Standards

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

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

and for the avoidance of doubt, a BDBN is not rendered invalid to the extent that it does not satisfy any requirement expressed in regulation 6.17A(7) of the SISR.

19.8 Disclaiming

A Beneficiary may disclaim all or part of any entitlement that they may otherwise become entitled to receive in respect of a BDBN within 60 days of being notified by the Trustee of their interest or such further period approved by the Trustee. The Trustee may reject a disclaimer by a Beneficiary and determine whether a disclaimer applies in respect of a Beneficiary's entitlement in whole or in part.

20. Vesting and Membership classes

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

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

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

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- 20.2 Subject to rules 6.2(c) to 6.2(f), the Trustee may, in its discretion and subject to the Standards, establish, maintain or terminate:
- (a) classes of Membership; or
 - (b) vesting of contributions or Interests.
- 20.3 Rule 20.1 shall not apply to any Interest that has already vested in a Member or that constitutes a Minimum Benefit.

21. Accounts and administration

21.1 Establishment of Accounts

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

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

21.2 Trustee to maintain Accounts

- (a) The Trustee shall ensure that the Accounts are properly maintained and may set policies and procedures for maintaining the Accounts.
- (b) Subject to the Standards, the Accounts established by the Trustee shall be managed by the Trustee. The Trustee may determine what amounts are transferred in to and out of an Account and make all other decisions including what assets are used to fund an Account. The Accounts may contain such amounts as follows:
 - (i) Member and Employer accumulation Account: which may include contributions made by or in respect of a Member (as applicable) in accordance with rule 9, transfers, allocations, allotments or roll-overs in respect of a Member in accordance with rule 22 and amounts from any other source permitted under the Standards;
 - (ii) Pension Account: assets funding a Pension;
 - (iii) reserve Account: the Trustee may access and obtain amounts for a reserve Account from contributions, Earnings, transfers and roll-overs under rule 22 and from any other source permitted under the Standards; and
 - (iv) any other Account: any amount that the Trustee determines.
- (c) The Trustee may manage a reserve Account for any purpose permitted under the Standards, including:
 - (i) to fund the payment of a Pension (including maintaining any solvency or other reserve to satisfy a current or non-current Pension liability);
 - (ii) to supplement any Account of any Member or class of Membership;

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- (iii) to accumulate amounts from Earnings and other sources to manage investment fluctuations and to utilise such reserves to supplement Earnings or for any other purpose that the Trustee determines;
 - (iv) to make a provision (including a provision under rule 23.4) for or to fund the payment of a Benefit on the death of a Member to their LPR or Dependants, including to fund a Tax Saving Amount;
 - (v) to fund the payment of a Temporary Incapacity Income Stream or the payment of a Benefit on Total and Permanent Disablement;
 - (vi) to make provision for and to pay Disbursements;
 - (vii) to manage contributions to the Fund and assist in allocating such contributions to the relevant Member or class of Members and to the relevant period; and
 - (viii) to fund any other expense or liability or for any other purpose permitted under the Standards.
- (d) The Trustee may determine that any expenses incurred in relation to the Fund are to be partly or wholly charged against any one or more Accounts, including where an expense is charged to an Account to the exclusion of another Account or Accounts.

21.3 Earnings

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

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- (v) the exchange and segregation of the assets of the Fund, if any, as assets set aside to meet Pension liabilities of the Fund whether under rule 6.2 or for other purposes of the Fund and the extent to which Earnings are attributable to those assets;

and the Trustee may have regard to such other matters as the Trustee determines appropriate.

21.4 Applying reserves

- (a) The Trustee may apply all or any part of a reserve Account for any purpose permitted under the Standards in respect of any Member or class of Membership or the Fund generally, including without limitation funding a Tax Saving Amount.
- (b) In making a determination to apply an amount from a reserve Account under rule 21.4(a), the Trustee shall first take into consideration any implications such an application may have for a Member's Concessional Contributions Cap or Non-Concessional Contributions Cap.

22. Transfers, roll-overs and internal roll-overs

22.1 Transfers and roll-overs into and within the Fund

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

22.2 Transfers and roll-overs from the Fund

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

22.3 Recording of transfers and roll-overs to Interests in the Fund

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

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22.4 Spouse contributions-splitting

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

22.5 Written request requirement

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

22.6 Mandatory transfers, roll-overs and release authorities

- (a) Subject to the Standards, the Trustee may facilitate an Asset Transfer in respect of a Benefit which is required to be paid to or in respect of a Member of the Fund to an Approved Fund, an Account or as a Benefit determined by the Trustee if a Member has failed to provide instructions in relation to the Asset Transfer within a reasonable time period of the Benefit first becoming payable. For the avoidance of doubt, this rule also applies in respect of an Asset Transfer under rule 8.8(f).
- (b) If the Trustee is given a release authority with which the Trustee is required to comply under sections 292-415 or 292-467 of the ITAA 1997 or as otherwise authorised under the Standards, the Trustee shall, if required, facilitate an Asset Transfer in favour of the ATO or the Member, as the case requires, within 30 days after receiving the release authority or as otherwise required by the Standards.
- (c) If the Trustee is permitted under the Standards, the Trustee may, following the request by a Member, facilitate an Asset Transfer to or in favour of a Member to enable them to manage their contribution caps.

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Unclaimed money

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

22.8 Discharge on transfer

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

22.9 Proportioning of Asset Transfer

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

23. Disclosure, records and auditors

23.1 Notifications and disclosure of information

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

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

23.2 Records and record keeping

The Trustee shall:

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

23.3 Financial statements

- (a) The Trustee shall cause financial statements and any other required statement

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at any other time as required by the Standards. To the extent required by the Standards, the financial statements must value the Fund's assets at market value.

- (b) The Trustee may make any determination regarding the Fund's financial statements including the market value of any asset, liability or other item and whether the Fund is to be a reporting or non-reporting entity. The Trustee may rely on any Advice in relation to the financial statements.

23.4 Provisions

- (a) The Trustee may make provision or adjustment in the Accounts for, among other things:
 - (i) any Disbursements, liabilities, depreciation and amortisation;
 - (ii) Taxes, tax credits, rebates, offsets including any provision for future income tax benefit or provision for deferred income tax; and
 - (iii) any other provision or adjustment the Trustee determines appropriate.
- (b) The Trustee may make any estimate or adjustment it determines appropriate in valuing any amount under rule 23.4(a).
- (c) The Trustee may make provisions or adjustments in the Accounts as appropriate for a future income tax benefit, including for the purpose of appropriately recording the value of a future income tax benefit.

23.5 Auditor

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

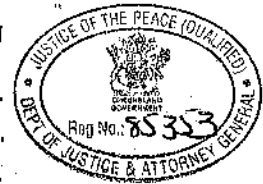
- (a) audit the financial statements and the records of the Fund requiring audit;
- (b) report in writing to the Trustee; and
- (c) perform any related function.

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24. Variation

- 24.1 The Trustee may at any time, by deed or written resolution, vary these Governing Rules in whole or in part and such variation shall apply on the date of variation or on a prospective or retrospective basis (including any provisions deemed to be included under rule 26), subject to rules 24.2 to 24.5.
- 24.2 Any variation to these Governing Rules shall continue to ensure that:
 - (a) the Trustee of the Fund is a Corporate Trustee; or
 - (b) the sole or primary purpose of the Fund is the provision of Old-Age Pensions.
- 24.3 No variation shall reduce a Member's Interest accrued before the date of the amendment unless the Trustee has the written consent of any Member whose Interest would be reduced or adversely affected.
- 24.4 Despite rule 24.3, a variation may reduce a Member's Interest accrued before the date of the amendment without obtaining the Member's consent if:
 - (a) the reduction in Interest is required because of, and does not exceed the value of, any additional Tax payable on the Fund's Earnings due to such things as changes in Taxation laws;

- (b) the reduction is required to enable the Fund to comply with the Standards or the Regulator provides its written approval to the reduction; or
- (c) the variation is otherwise authorised by the Standards;

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

24.5 A variation must not change or revoke a Member's prior BDBN without that Member's prior written consent. Further, a Member's prior BDBN made under the provisions of a prior deed or governing rules (including the Governing Rules) that has not been revoked remains binding on the Trustee despite a different procedure or form applying under a varied deed or governing rules (including the Governing Rules), until the BDBN expires or is revoked.

24.6 A variation may implement conditions that:

- (a) restrict future variations;
- (b) require the consent of a third party; or
- (c) impose other conditions, limitations or restrictions that may be revocable or non-revocable.

25. Wind up

25.1 The Trustee shall wind up and terminate the Fund in the manner provided by this rule when any of the following events occur:

- (a) an agreement to wind up the Fund is made between all Members, the LPR of any deceased Member (in respect of whom an Interest remains in the Fund) and the LPR of any Member under a legal disability, subject to rule 8.10(b);
- (b) the Trustee decides that the continuation of the Fund is not reasonably justified; or
- (c) the Fund is required to be wound up to comply with the Standards.

The termination shall take effect on a date ('**Wind up Date**') which is the date on which the first of the events described in rule 25.1 occurs, unless:

- (a) if the relevant event was the event referred to in rule 25.1(a) — all the Members, the LPR of any deceased Member (in respect of whom an Interest remains in the Fund) and the LPR of any Member under a legal disability; or
- (b) if the relevant event was another event referred to in rule 25.1(b) — the Trustee;

determines that the termination shall take effect on some other date, which may be on a prospective or retrospective basis.

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

25.4 The Trustee:

- (a) shall roll-over or transfer to an Approved Fund any Interest of a Member that the Trustee cannot pay to the Member that can be satisfied by the amount

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determined under rule 25.3 in respect of each Member and any applicable reserve or surplus;

- (b) may make any adjustment to each Member's Interest and any applicable reserve or surplus on account of any surplus or deficiency arising during the course of and before finalising the winding up of the Fund; and
- (c) may pay to each Member any Benefit that the Member requests, provided that:
 - (i) the Trustee shall not roll-over or transfer a Member's Interest (or a part of it) if such a payment, roll-over or transfer would be inconsistent with the Standards; and
 - (ii) the Trustee may maintain any Interest in respect of a Member after the Fund is wound up subject to similar trusts as contained in these Governing Rules or roll-over or transfer the Member's Interest to an Approved Fund until the Member is eligible to be paid their Interest.

25.5 Where any amount remains after the winding up and roll-over or transfer of Interests (as contemplated in rule 25.4), the amount so remaining shall, subject to the Standards, be paid to any person who has ever been a Member or to any other person or entity that the Trustee chooses in the proportions the Trustee considers reasonable and equitable.

25.6 The Fund shall be administered and the assets distributed or paid upon a winding up so that the Fund does not infringe the Standards. Without limiting actions the Trustee may take in relation to a wind up, the Trustee may:

- (a) pre-pay expenses, Taxes or outgoings to facilitate a wind up prior to the end of a Financial Year;
- (b) transfer an asset, including a life insurance policy or similar right to a Member; and
- (c) make other decisions for the effective winding up of the Fund.

25.7 The payment, roll-over or transfer of a Member's Interest or other amount in accordance with this rule shall, subject to the Standards, be a complete and final discharge of the Trustee and the Fund in respect of that Member.

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26. Implied standards

26.1 This rule 26 shall have a paramount effect to ensure that these Governing Rules and the Fund comply with the Standards. To the extent that the Standards:

- (a) empower the Trustee to do or not to do something that the Trustee would not otherwise have power to do;
- (b) require the Governing Rules to contain a provision that is not contained or to not contain a provision which the Governing Rules do contain; or
- (c) require compliance by the Trustee with the minimum requirements of the Standards;

those provisions shall, having regard to the Fund's status at the relevant time, be implied as part of these Governing Rules and to the extent of any inconsistency prevail over the express provisions of these Governing Rules.

26.2 If rule 26.1 no longer requires a provision referred to in rule 26.1 to override the provisions of these Governing Rules, then that provision shall cease to have effect.

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

27. Applicable law

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

28. Interpretation

- 28.1 In these Governing Rules, unless the context requires otherwise or the Trustee determines otherwise:
- (a) words importing the singular include the plural and vice versa and words importing a gender include any gender;
 - (b) a reference to a rule is a reference to a rule of these Governing Rules, and a reference to a rule can be a reference to a distinct rule, sub-rule, paragraph, sub-paragraph or the like to simplify references throughout these Governing Rules;
 - (c) a reference to any thing (including, but not limited to, any right) includes a part of that thing but this does not mean that performance of part of an obligation is performance of the obligation;
 - (d) a reference to an agreement or document includes all amendments or supplements to, or replacements or novations of, that agreement or document;
 - (e) a reference to any person, company, association or body, including a reference to a party to any document or event, includes a reference to its respective authorised officers, agents, delegates, successors, assigns, LPR, executors and administrators, and also includes any governmental body or agency as may be relevant;
 - (f) a reference to a person includes a reference to a natural person, a company or other legal person or entity;
 - (g) a reference to any rule in these Governing Rules and any law, legislation, regulation, regulatory guide, modification order, ruling, circular or guideline includes a reference to the same as amended, consolidated, supplemented or replaced from time to time and references to legislation include any applicable regulations issued relating thereto;

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Name: **Wendell Rodd**

Address: **10000 Gdopy**



- (h) a reference to the age of an individual shall be read subject to any corresponding relevant law, and if any stated age is inconsistent with the relevant law, then the age in the relevant law prevails;
- (i) other parts of speech and grammatical forms of a word, expression or phrase defined in these Governing Rules have a corresponding meaning;
- (j) the use of a list in these Governing Rules, accompanied by the word include, includes or including shall operate without limiting the other items or examples that may apply but are not expressly listed;
- (k) a reference to a payment or similar terminology includes the value of any asset provided as well as a payment of money or cash;
- (l) tables of contents and headings are for convenience only and do not affect interpretation;
- (m) these Governing Rules are to be interpreted subject to the Standards, and where a term of these Governing Rules relates to or involves a particular term used in the Standards, it has the same meaning as that in the Standards, unless a contrary intent is expressed in these Governing Rules; and
- (n) if any question or dispute arises in respect of the Fund or in respect of the interpretation of the Governing Rules, the Trustee's determination on the matter shall be final and binding.

28.2 The date of the instrument that implements these Governing Rules is the date that instrument is executed, regardless of whether that date appears on the instrument, and the instrument does not need to be dated in order to be effective.

28.3 To the maximum extent permitted by law, the instrument that implements these Governing Rules is effective even if it has not been attested, or if it has not been attested by a witness who is not a party to the instrument.

29. Definitions

The following words shall, unless the Trustee determines otherwise or the context requires otherwise, have the meanings shown below:

29.1 **Account** means a record of amounts held by the Trustee in the Fund;

29.2 **Account-Based Pension** means a Pension:

- (a) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
- (b) that neither the capital value of nor the income from the Pension can be used as security for a borrowing;
- (c) that does not permit the capital supporting the Pension to be added to by way of contribution or roll-over after the Pension has commenced;
- (d) that is paid at least annually; and
- (e) the total payments in a year (including any payments made under a Payment Split but excluding amounts rolled over) in which there is an Account balance in respect of the Member, are at least the amount calculated under clause 1 of Schedule 7 of the SISR;

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or that otherwise complies with regulations 1.06(9A)(a), 1.06(9A)(c), 1.06(9A)(d), 1.06(9B) and 1.07D of the SISR or such parts of the Standards as govern account-based pensions;

29.3 **Advice** includes all types of advice including legal, accounting, investment, financial, actuarial, valuation, business, property or any other type of advice, whether provided in writing, verbally or by any other means, formally, informally, whether professional, expert or otherwise and whether paid for or not;

29.4 **Allocated Pension** means a Pension:

- (a) that commenced before 20 September 2007 and:
 - (i) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
 - (ii) that neither the capital value of nor the income from the Pension can be used as security for a borrowing;
 - (iii) that is paid at least annually; and
 - (iv) in respect of payments from the Pension:
 - (A) for a Pension that has a commencement day on or after 22 December 1992 and before 1 January 2006 — the payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) are not larger or smaller in total than, respectively, the maximum and minimum limits calculated in accordance with Schedule 1A of the SISR; or
 - (B) for a Pension that has a commencement day on or after 1 January 2006 — the payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) are not larger or smaller in total than the respective maximum and minimum limits for the year calculated in accordance with either Schedule 1A or 1AAB of the SISR;
 - (v) that otherwise complies with regulations 1.06(1A), 1.06(4), 1.06(5), 1.06(9B) and 1.07A of the SISR and the Standards relating to allocated pensions; or
- (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern allocated pensions;

29.5 **Approved Fund** means:

- (a) a superannuation fund (including this Fund, an SMSF, a Small APRA Fund and any other type of fund);
- (b) an eligible roll-over fund;
- (c) a retirement savings account;
- (d) the Superannuation Holding Accounts Special Account;
- (e) an insurance company;
- (f) a registered organisation or similar entity;

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- (g) any other fund, entity or arrangement that is recognised under the Standards including a pension fund, annuity arrangement, life assurance or insurance policy;
 - (h) a MySuper account; or
 - (i) any other fund, entity or arrangement which, among other things, can accept a transfer, allocation, allotment or roll-over from the Fund of a Member's Interest or is authorised to transfer, allocate, allot or roll-over a Member's Interest to or in respect of the Fund in accordance with the Standards;
- 29.6 **Asset-Test Exempt Pension** means a Pension that is exempt from the assets test or income test in whole or in part under the Social Security Legislation;
- 29.7 **Asset Transfer** means a transfer, allocation, allotment or roll-over (including an internal roll-over amount or the commutation or roll-over of a Pension) made with money, assets or a deemed amount or value of assets (**'Notional Assets'**) and may be in respect of a Member, class of Members or a period of time;
- 29.8 **ATO** means, as the case requires, the Australian Taxation Office, the Federal Commissioner of Taxation or, alternatively, some other official or body empowered with the administration of SMSFs and any of their authorised officers;
- 29.9 **Automatically Reversionary Pension** has the meaning given by rule 10.17(a);
- 29.10 **BDBN** means a written direction binding the Trustee as to the payment of all or part of an Interest on or after the death of a Member that complies with rule 19 and **Binding Death Benefit Nomination** has a corresponding meaning;
- 29.11 **Beneficiary**, upon the death of a Member, means a Dependant, a trustee for a Dependant, a Reversionary Beneficiary or other beneficiary who is eligible to receive Benefits in respect of a Member's participation in the Fund under rules 18, 19 or otherwise and **Beneficiaries** has a corresponding meaning;
- 29.12 **Benefit** means any amount paid or payable by the Fund to or in respect of a Member including a Lump Sum, a Pension, a Miscellaneous Benefit, a Temporary Incapacity Income Stream and any other payment under these Governing Rules but excludes a Defined Benefit Pension;
- 29.13 **Child** in relation to a Member includes, subject to the Standards;
- (a) an adopted child, a stepchild or an ex-nuptial child of the Member;
 - (b) a child of the Member's Spouse; and
 - (c) someone who is a child of the Member within the meaning of the Family Law Act;
- 29.14 **Company Rules** means the articles of association, constitution or governing rules of a Corporate Trustee;
- 29.15 **Concessional Contributions Cap** means the relevant concessional contributions limit applicable to the Member as prescribed for the relevant Financial Year by the Standards;
- 29.16 **Contributing Employer** means, unless the Trustee determines otherwise, an employer who (or whose associate) employs a Member but only for so long as the employer (or associate) is eligible to contribute to the Fund in respect of that employment or for so long as the Member remains a Member of the fund, and the Trustee may notify the Contributing Employer that it may contribute to the Fund with the Notification to Contributing Employer Form;

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29.17 **Corporate Trustee** means a trading or financial corporation formed within the limits of the Commonwealth under the jurisdiction of the Commonwealth under section 51(xx) of the *Australian Constitution* eligible to act as a trustee of a regulated superannuation fund in accordance with the Standards;

29.18 **Defined Benefit Fund** means a fund:

- (a) that has at least one Defined Benefit Member; and
- (b) some or all of the contributions to which (out of which, together with earnings on those contributions, the Benefits are to be paid) are not paid into a fund, or accumulated in a fund, in respect of any individual member but are paid into and accumulated in a fund in the form of an aggregate amount;

29.19 **Defined Benefit Member** means a Member eligible, on retirement or termination of their employment, to be paid a Benefit defined, wholly or in part, by reference to either or both of the following:

- (a) the amount of:
 - (i) the Member's salary at a particular date, being the date of the termination of the Member's employment or of the Member's Retirement or an earlier date; or
 - (ii) the Member's salary averaged over a period before Retirement; or
- (b) a specified amount;

29.20 **Defined Benefit Pension** means a pension under section 10 of the SISA, other than:

- (a) a Pension Funded by Assurance;
- (b) an Account-Based Pension;
- (c) an Allocated Pension;
- (d) a Market Linked Pension; or
- (e) any other Pension excluded from the definition of defined benefit pension in Division 9.2B of the SISR;

29.21 **Dependant** in relation to a Member means, in the opinion of the Trustee, any one or more of the following:

- (a) the Spouse of the Member;
- (b) any Child of the Member;
- (c) any person with whom the Member has an interdependency relationship as prescribed in the Standards;
- (d) any other person who is financially dependent upon the Member or if the Member is deceased, was financially dependent upon the deceased Member at or after the time of the deceased Member's death; and
- (e) any other person who would be regarded as a dependant under the Standards at the relevant date;

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29.22 **Disability Superannuation Benefit** means a Benefit paid if a Member suffers Total and Permanent Disablement;

29.23 **Disbursements** means, unless the Trustee determines otherwise:

- (a) the direct costs of establishing, administering, managing, operating and terminating the Fund;
- (b) any administrative, insurance or Taxation costs which are or which relate to those direct costs; and
- (c) any other provision, cost or outgoing the Trustee determines.

29.24 **Disqualified Person** means, subject to the Standards:

- (a) an individual who:
 - (i) is an insolvent under administration;
 - (ii) has been disqualified by the Regulator;
 - (iii) has at any time been the subject of a civil penalty order made under the Standards; or
 - (iv) has at any time been convicted of an offence involving dishonest conduct anywhere in the world; or
- (b) a body corporate which:
 - (i) has an individual who is a Disqualified Person as a director;
 - (ii) has had a receiver or receiver and manager appointed in respect of assets beneficially owned by the body;
 - (iii) has had an official manager, deputy official manager or administrator appointed in respect of the body;
 - (iv) has had a provisional liquidator appointed in respect of the body; or
 - (v) has begun to be wound up; or
- (c) any natural person who, or body corporate or other entity which, is otherwise prohibited under the Standards from acting as Trustee of the Fund;

29.25 **Earnings** means the positive or negative amount which the Trustee determines to be the income of the Fund less Disbursements (or any part thereof) either:

- (a) for a Financial Year; or
- (b) for any other period for which the Trustee may declare Earnings,

which may exclude amounts ('**Excluded Amounts**') determined by the Trustee to be treated as capital and include amounts ('**Included Amounts**') which the Trustee has determined to be income (including any profit or gain) which but for that determination would not be included in Earnings where Excluded Amounts and Included Amounts may be ordinary income, statutory income, assessable income, non-assessable income, exempt income or non-assessable non-exempt income or have other taxation attributes and may be positive or negative and may be due to timing or permanent differences or other adjustments and Earnings may also reflect unrealised gains or losses and notional amounts or assets including any franking credit, foreign tax credit, tax offset, rebate or similar advantage or disadvantage;

29.26 **Eligible Contributor** means:

- (a) a Member;
- (b) a Relevant Spouse in respect of an Eligible Spouse;
- (c) an Employer or an associate of an Employer;

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- (d) the Government, Regulator or similar entity or organisation; and
- (e) any other contributor permitted, under the Standards, to make contributions, transfers, allocations, allotments or roll-overs to or in respect of the Fund;
- 29.27 **Eligible Spouse** means the Spouse of either:
- (a) a Member; or
- (b) another person, if permitted by the Standards;
- on whose behalf contributions can be made to the Fund in accordance with the Standards and **Relevant Spouse** means the Spouse of that Member or person, as the case may be;
- 29.28 **Employee** means a person who is Gainfully Employed by an Employer;
- 29.29 **Employer** means a Contributing Employer or such other employer authorised by the Trustee to make contributions in respect of a Member who is an Employee;
- 29.30 **Family Law Act** means the *Family Law Act 1975 (Cth)*;
- 29.31 **Financial Year** means a continuous 12 month period with a 30 June year end unless the Trustee is permitted to adopt a different 12 month period by the Standards and includes part of a Financial Year, as applicable;
- 29.32 **Form** means the appropriate form in Part B of these Governing Rules. However, the Trustee may use or accept any document providing similar information or waive the requirement of completing a form;
- 29.33 **Full-Time Basis** means at least 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards;
- 29.34 **Fund** means the fund governed by these Governing Rules;
- 29.35 **Funded by Assurance** means wholly determined by reference to policies of life assurance purchased or obtained by the Trustee solely for the purposes of providing Benefits to Members;
- 29.36 **Gainfully Employed** means employed or self-employed for gain or reward in any work, business, trade, profession, vocation, calling, occupation or employment within the meaning of the term gainfully employed in the Standards, and **Gainful Employment** has a corresponding meaning;
- 29.37 **Governing Rules** means these rules (including any deemed provision under rule 26) and the Forms and includes if relevant any former rules, deed or document governing the establishment and operation of the Fund as amended from time to time;
- 29.38 **Insurance Proceeds** means the proceeds of any insurance cover received by the Fund (including proceeds from insurance under rule 7.5), that are to be used to fund a Benefit (including any Pension Funded by Assurance) or for any other purpose the Trustee determines appropriate;
- 29.39 **Interest** means every amount, Benefit or entitlement in respect of a Member, or in the case of a deceased Member every amount, Benefit or entitlement in respect of that deceased Member in the Fund within the meaning of that term in the ITAA 1997. In addition to any part of the Standards that leads to recognition of separate Interests, if a Member receives one or more Pensions from the Fund, then each Pension is a separate Interest;
- 29.40 **ITAA 1936** means the *Income Tax Assessment Act 1936 (Cth)*;
- 29.41 **ITAA 1997** means the *Income Tax Assessment Act 1997 (Cth)*;

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29.42 **Lease** includes a lease arrangement as defined in the SISA;

29.43 **Life Expectancy Term** means, in relation to a Market Linked Pension:

- (a) if the Market Linked Pension commenced before 20 September 2007:
- (i) the life expectancy of the Member on the commencement day of the Pension;
 - (ii) the life expectancy of the Member on the commencement day calculated, at the option of the Member, as if the Member were up to five years younger on the commencement day;
 - (iii) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.43(a)(i) and not more than the greater of the following periods:
 - (A) the maximum period available under rule 29.43(a)(ii);
 - (B) the period of years equal to the number that is the difference between the age attained by the Member at their most recent birthday before the commencement day, and 100; or
 - (iv) if the Pension has a Reversionary Beneficiary who is a Spouse of the Member and the Spouse has a life expectancy greater than the Member and a period has not been nominated under rules 29.43(a)(i), 29.43(a)(ii) or 29.43(a)(iii):
 - (A) the life expectancy of the Spouse on the commencement day of the Pension; or
 - (B) the life expectancy of the Spouse calculated, at the option of the Member, as if the Spouse were up to five years younger on the commencement day of the Pension; or
 - (C) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.43(a)(iv)(A) and not more than the greater of the following periods:
 - (1) the maximum period available under either rule 29.43(a)(iv)(B); and
 - (2) the period of years equal to the number that is the difference between the age attained by the Spouse at their most recent birthday before the commencement day, and 100;
- (b) rounded up to the next whole number if the relevant life expectancy is not a whole number;
- (c) such other term as permitted or required by the Standards;

29.44 **LPR** means the executor of the will or administrator of the estate of a deceased person, the trustee or administrator of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by a person, but excludes the legal

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personal representative of a Disqualified Person, and LPR includes a person who is an executor of the most recent validly made will of a person where the person has not yet died;

29.45 **Lump Sum** means a Benefit or any component of it paid otherwise than as a Pension in accordance with these Governing Rules;

29.46 **Mandated Employer Contribution** means any contribution made pursuant to the *Superannuation Guarantee (Administration) Act 1992 (Cth)*, any shortfall component, any contribution made under an industrial award or prescribed agreement or any other contribution requiring similar treatment under the Standards;

29.47 **Market Linked Pension** means a Pension:

(a) that commenced before 20 September 2007:

- (i) that is paid at least annually to the Member or to a Reversionary Beneficiary throughout a period equal to the Life Expectancy Term;
- (ii) that the total amount of Pension payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) is determined in accordance with Schedule 6 of the SISR;
- (iii) that does not have a residual capital value;
- (iv) that cannot be commuted except:

(A) if the commutation is made within six months after the commencement day of the Pension and the Pension is not funded from the commutation of an annuity or another Pension as prescribed by regulation 1.06(8)(d)(i) of the SISR;

(B) on the death of the Member or Reversionary Beneficiary, by payment of:

- (1) a Lump Sum or a new Pension to one or more dependants of either the Member or Reversionary Beneficiary;
- (2) a Lump Sum to the LPR of either the Member or Reversionary Beneficiary; or
- (3) if, after making reasonable enquiries, the Trustee is unable to find a person mentioned in rules 29.47(a)(iv)(B)(1) or 29.47(a)(iv)(B)(2), a Lump Sum to another individual;

provided that if the Member has opted for a Life Expectancy Term under rule 29.43(a)(iv), the Pension cannot be commuted until the death of both the Member and the Member's Spouse;

(C) if the Lump Sum resulting from the commutation is transferred directly to the purchase of another Benefit as prescribed by regulation 1.06(8)(d)(iv) of the SISR;

(D) to pay a superannuation contributions surcharge;

(E) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or

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- (F) for the purpose of paying an amount to give effect to a transfer in accordance with rule 22.6(b);
- (v) that on reversion does not have a reversionary component greater than 100% of the Account balance immediately before the reversion;
- (vi) that if commuted, the commutation amount cannot exceed the Account balance immediately before the commutation;
- (vii) that can only be transferred:
 - (A) on the death of the Member, to one of the Dependants of the Member or to the LPR of the Member; or
 - (B) on the death of the Reversionary Beneficiary, to one of the Dependants of the Reversionary Beneficiary or to the LPR of the Reversionary Beneficiary;
- (viii) that the capital value of the Pension and the income from it cannot be used as security for a borrowing; and
- (ix) that otherwise complies with regulations 1.06(1A), 1.06(8), 1.06(9), 1.06(9B), 1.06(10) and 1.07C of the SISR and the Standards relating to Market Linked Pensions; or

(b) that commences on or after 20 September 2007 in accordance with regulation 1.06(1B) of the SISR and:

- (i) that is purchased with a roll-over superannuation Benefit that resulted from the commutation of an annuity or another Pension as prescribed by regulation 1.06(1B)(b) of the SISR;
- (ii) that complies with regulation 1.06(9A) of the SISR; and
- (iii) that complies with rule 29.47(a), except that regulation 1.06(1A) of the SISR does not apply; or

(c) that otherwise complies with such parts of the Standards as govern Market Linked Pensions;

Member means a person who has been admitted by the Trustee as a member of the Fund in accordance with these Governing Rules and includes a deceased person who was a Member of the Fund immediately prior to his or her death and in respect of whom an Interest remains in the Fund and **Membership** has a corresponding meaning and the Trustee may, subject to the Standards, determine that a person is not a Member for all or certain circumstances even though he or she may have an Interest;

29.49 **Minimum Benefit** means the Member's minimum Interest which is required to be maintained in the Fund or another Approved Fund in accordance with the Standards;

29.50 **Miscellaneous Benefit** means a Benefit arising in the circumstances described in rule 17;

29.51 **Non-binding Dependant** means, in respect of a Benefit paid as a result of a Member's death, a Dependant nominated by that Member in their Application for Membership Form or in a subsequent written notification to the Trustee that has not since been revoked or amended and that does not bind the Trustee's discretion;

29.52 **Non-Commutable Allocated Pension** means an Allocated Pension:

(a) that commenced before 20 September 2007 and:

(i) that, if commuted, the resulting Lump Sum cannot be cashed unless:

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(A) the purpose of the commutation is:

- (1) to cash an unrestricted non-preserved benefit;
- (2) to pay a superannuation contributions surcharge;
- (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
- (4) to ensure that a payment for the purpose of giving effect to a transfer in accordance with rule 22.6(b);

(B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; and

(ii) the Pension otherwise complies with the SISR and the Standards relating to Non-Commutable Allocated Pensions; or

(b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern Non-Commutable Allocated Pensions;

- 29.53 **Non-Concessional Contributions Cap** means the relevant non-concessional contributions limit applicable to the Member as prescribed for the relevant Financial Year by the SISR;
- 29.54 **Non-Member Spouse** has the same meaning as that term has under the Family Law Act;
- 29.55 **Notional Asset** has the meaning given in rule 29.7;
- 29.56 **Old-Age Pension** has the same meaning as that term has for the purposes of section 51(xxiii) of the *Australian Constitution*;
- 29.57 **Part-Time Basis** means, in relation to a Financial Year, Gainful Employment for at least 40 hours in a period of not more than 30 consecutive days in that Financial Year or such other time or conditions as are prescribed as part-time by the Standards;
- 29.58 **Part-Time Employment** means Gainful Employment for at least 10 hours and less than 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards;
- 29.59 **Payment Split** has the same meaning as that term has under the Family Law Act or as agreed to by the parties in an agreement contemplated by that Act;
- 29.60 **Pension** includes a pension or annuity recognised by the SISR, a superannuation income stream recognised by the *Income Tax Assessment Regulations 1997* (Cth), an Old-Age Pension and such other periodic payment prescribed or permitted by the Standards and, except if these Governing Rules state otherwise, includes a pension that is a Reversionary Pension or annuity that is a reversionary annuity, and **Pensioner** and **Income Stream** have corresponding meanings;

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

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

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

29.62 **Regulator** means:

- (a) in respect of SMSFs, the ATÓ; and
- (b) in respect of Small APRA Funds and other types of funds, the Australian Prudential Regulation Authority; and

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

29.63 **Retire** means:

- (a) in the case of a Member who has reached a Preservation Age that is less than 60 — if:

- (i) an arrangement under which the Member was Gainfully Employed has come to an end; and
- (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; or

- (b) in the case of a Member who has attained age 60 — if an arrangement under which a Member was Gainfully Employed has come to an end and:

- (i) the Member attained that age on or before the ending of the employment; or
- (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; or

- (c) in such other manner as may be prescribed by the Standards,

and **Retirement** has a corresponding meaning;

29.64 **Reversionary Pension** means a Pension that is paid after the death of a Member to a Beneficiary who has been nominated (either before or after the Member's death) as the transferee of the Pension;

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Member's death) includes a Pension that is an Automatically Reversionary Pension. **Reversionary Beneficiary** has a corresponding meaning;

29.65 **RSE Licensee** has the meaning given by the Standards;

29.66 **Securities** includes:

- (a) securities as defined in section 92 of the *Corporations Act 2001* (Cth) and securities approved by the Trustee in any foreign country;
- (b) shares, funds or stock (of any class or description), any type of bond, mortgage, debenture, note, option, instalment warrant, hedge, foreign exchange or currency, indices (including tradeable indices), futures or derivative contract, contract for difference or other like security or arrangement in or in respect of corporation, other entity or asset, whether listed or unlisted and whether it is fully or partly paid up and whether secured or unsecured, registered or unregistered, and regardless of what underlying asset the value of any security or like investment is derived from;
- (c) an interest (including units) in any trust or trust fund; and
- (d) any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferable instrument;

and **Security** and any reference to an exchange in relation to Securities or stocks or a similar term have corresponding meanings;

29.67 **SISA** means the *Superannuation Industry (Supervision) Act 1993* (Cth);

29.68 **SISR** means the *Superannuation Industry (Supervision) Regulations 1994* (Cth);

29.69 **Small APRA Fund** means a fund with fewer than five members with an RSE Licensee and that otherwise complies with the Standards in relation to such funds;

29.70 **SMSF** has the same meaning as the term 'self managed superannuation fund' in the Standards;

29.71 **Social Security Legislation** means the *Social Security Act 1991* (Cth), the *Veterans' Entitlement Act 1986* (Cth);

29.72 **Spouse** in relation to a Member includes, subject to the Standards:

- (a) another person (whether of the same sex or a different sex) with whom the Member is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 2E of the *Acts Interpretation Act 1901* (Cth) as a kind of relationship prescribed for the purposes of that section; and
- (b) another person who, although not legally married to the Member:
 - (i) lives with the Member; or
 - (ii) had lived with the Member immediately prior to the Member's death;

on a genuine domestic basis in a relationship as a couple and if there is more than one Spouse the Trustee shall determine which spouse is entitled to be treated as the Spouse exclusively or, alternatively, how they are to share the entitlement of a Spouse between them;

Standards means any relevant provisions in or proposed changes to the following as the context requires:

- (a) any applicable provisions in the SISA and the SISR;


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- (b) any applicable provisions in the ITAA 1936, the ITAA 1997 and any applicable regulations made pursuant thereto which must be complied with so that:
- (i) the Fund obtains concessional tax treatment; and
 - (ii) an Employer or Member retains any entitlement to a tax deduction unless the Employer or Member, as the case may be, elects or chooses not to take a tax deduction;
- (c) any applicable provisions in the *Superannuation Guarantee (Administration) Act 1992* (Cth), the *Bankruptcy Act 1966* (Cth), the *Corporations Act 2001* (Cth), the Social Security Legislation, the Family Law Act;
- (d) any applicable Trustee Law which may impact on the Fund but excluding any Trustee Law which imposes any obligation on the Trustee to have regard to any matters aside from the obligations contained in these Governing Rules in:
- (i) exercising powers of investment granted under these Governing Rules;
 - (ii) exercising any other power granted under these Governing Rules, including without limitation a power to vary the Governing Rules or change the Trustee;
 - (iii) complying with an obligation contained in these Governing Rules; or
 - (iv) relating to vesting of assets on a change of trustee or on any other matter required to implement a change of trustee or variation of these Governing Rules;
- unless the Trustee Law cannot lawfully be so excluded;
- (e) any applicable rule of common law, equity or legal or administrative requirement;
 - (f) if the Trustee determines it appropriate, any other applicable provision regulating or relating to superannuation funds, including any explanatory statement or explanatory memorandum accompanying any bill or instrument which enacts any of the provisions referred to in rules 29.73(a) to 29.73(e); and
 - (g) if the Trustee determines it appropriate, any other applicable ruling, interpretation, circular, pronouncement, statement or direction of the Regulator in respect of the provisions referred to in rules 29.73(a) to 29.73(f);

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Taxable Component has the same meaning as it does in the ITAA 1997;

Taxes includes any liability or provision for a liability for a tax, surcharge, no TFN tax, duty, excise, levy, goods and services tax or withholding tax or liability, including any additional penalty or tax (including any liability for tax on a contribution or allocation of reserves made in excess of the relevant contribution limits or level of Member's income as prescribed by the Standards including any excess contributions tax unless the Member must or elects to pay the liability) or, if the Trustee determines, any similar liability or provision, and **Tax** and **Taxation** have corresponding meanings;

29.76 **Tax Free Component** has the same meaning as it does in the ITAA 1997;

29.77 **Tax Saving Amount** in relation to a deceased Member's Interest means the amount in excess of the deceased Member's actual Interest that the Trustee could have paid if no tax had been payable on amounts that have been included as assessable income at any time under Subdivision 295-C of the ITAA 1997 or the former section 274 of the ITAA 1936, having regard to:

- (a) amounts included in the assessable income of the Fund;

- (b) amounts included in the assessable income of any other fund, trust or superannuation or retirement entity or account of which the deceased Member was a member or in which he or she held any interest;
- (c) the amount of any foregone earnings (whether including or excluding expenses) that could be expected to have accrued if no tax had been payable on the amounts described in paragraphs (a) and (b) of this rule;
- (d) such other amounts or factors as may be permitted under the Standards; and
- (e) to the extent that the amounts form part of the deceased Member's Interest in the Fund. The Trustee shall determine the value of any Tax Saving Amount in accordance with the Standards and if the Standards prescribe or recognise more than one method for this purpose, the Trustee may adopt a method it determines appropriate;

29.78 **Temporary Incapacity** means physical or mental ill-health that has caused the Member to cease Gainful Employment (including a Member who has ceased to receive any gain or reward under a continuing arrangement for the Member to be Gainfully Employed) or which otherwise qualifies as Temporary Incapacity (or its equivalent) under the SISR which does not qualify as permanent incapacity under the SISR;

29.79 **Temporary Incapacity Income Stream** means a Benefit that:

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

or that otherwise complies with such parts of the Standards as govern such income streams;

Terminal Medical Condition in relation to a person at a particular time means a condition where the following circumstances exist:

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

or if it is otherwise defined under the Standards, it will have the meaning given by the Standards;

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

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 Name: **Melinda Kodjelle Gaddy**



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

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

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

- (a) that complies with the following:
 - (i) allows total payments (including under a Payment Split) made in a Financial Year to amount to no more than 10% of the Pension Account balance:
 - (A) on 1 July in the Financial Year in which the payment is made; or
 - (B) if that year is the year in which the Pension commences, then on the commencement day; and
 - (ii) if commuted, the resulting Lump Sum of which cannot be cashed unless:
 - (A) the purpose of the commutation is:
 - (1) to cash an unrestricted non-preserved benefit; or
 - (2) to pay a superannuation contributions surcharge; or
 - (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
 - (4) to ensure that a payment may be made for the purpose of giving effect to a transfer in accordance with rule 22.6(b); or
 - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; or
 - (C) the purpose of the commutation is to satisfy an obligation to pay an amount to the ATO under section 20F(1) of the *Superannuation (Unclaimed Money and Lost Members) Act 1999 (Cth)*; or
- (b) that otherwise complies with such parts of the Standards as govern transition to retirement income streams;

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29.83 **Trustee** means the trustee that holds office as trustee of the Fund as replaced or substituted from time to time and, as the context requires, shall also mean:

- (a) in the case of a Corporate Trustee, that company, or the directors of that company collectively or individually, but the meaning of Trustee does not include a person who has merely been nominated as a Successor Trustee under rule 3.3(b) and has not been appointed under rule 3.3(e); and
- (b) in the case that the Trustee is one or more natural persons, those natural persons either collectively or individually;

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

30. Severance

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

This is to certify that this is a true copy of the original / copy / download which I have sighted.

Date..... 17 FEB 2017

Signed..... *Melinda Coopy*

Name..... Melinda Rochelle Coopy



PART B (Forms)

FORM 1

Application for Membership

To the Trustee of the Fund.


FULL NAME		TAX FILE No.	
ADDRESS			
OCCUPATION		DATE OF BIRTH	

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

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

NAME	RELATIONSHIP	% OF INTEREST

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

SIGNATURE that this is a true copy of the original / copy / download which I have sighted. Date: 17 FEB 2017		DATE

FORM 2

Notification to Contributing Employer

From the Trustee:

FUND NAME	
TRUSTEE NAME	
TRUSTEE ADDRESS	

To an Employer:

EMPLOYER'S NAME	
EMPLOYER'S ADDRESS	

The Trustee wishes to notify the Employer that:

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

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

This is to certify that this is a true copy of the original / copy / download which I have sighted.

Date..... **17 FEB 2017**

Signed..... *Melinda Goopy*

Name **Melinda Rochelle Goopy**



DATE	
SIGNED BY THE TRUSTEE	

Acton Family Superannuation Fund

Minutes of a meeting of the Director(s)held on / / 2018 at 11 Cannington Court, Samford Valley, Queensland 4250

PRESENT:	William Acton and Jennifer Acton
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<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 2018 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Mca (Qld) Accountants Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>
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.

Minutes of a meeting of the Director(s)

held on / / 2018 at 11 Cannington Court, Samford Valley, Queensland 4250

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 –

.....

William Acton

Chairperson

Acton Superannuation Fund Director of Trustee Declarations

I make the following declarations:

- I am unaware, or have no reasonable grounds to suspect, that a person who is, or is acting as, a responsible officer of the trustee is a disqualified person as defined in section 120(1) of the *Superannuation Industry (Supervision) Act 1993*.
- Neither a receiver, or a receiver and manager, has been appointed in respect of property beneficially owned by the trustee.
- Neither an administrator nor a liquidator nor a provisional liquidator has been appointed in respect of the trustee.
- The trustee has not commenced to be wound up.

Date: _____

Signed: _____

Jennifer Acton

Director of the Trustee

Acton Superannuation Fund Director

of Trustee Declarations

I make the following declarations:

- I am unaware, or have no reasonable grounds to suspect, that a person who is, or is acting as, a responsible officer of the trustee is a disqualified person as defined in section 120(1) of the *Superannuation Industry (Supervision) Act 1993*.
- Neither a receiver, or a receiver and manager, has been appointed in respect of property beneficially owned by the trustee.
- Neither an administrator nor a liquidator nor a provisional liquidator has been appointed in respect of the trustee.
- The trustee has not commenced to be wound up.

Date: _____

Signed: _____

William Acton

Director of the Trustee

Acton Superannuation Fund

Consent to Appointment as Director of the Trustee

I consent to being appointed a director of the trustee of the Acton Superannuation Fund.

Date: _____

Signed: _____
Jennifer Acton

Acton Superannuation Fund

Consent to Appointment as Director of the Trustee

I consent to being appointed a director of the trustee of the Acton Superannuation Fund.

Date: _____

Signed: _____
William Acton

Trustee declaration

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

! Read this declaration in conjunction with *Key messages for self-managed super fund trustees* at ato.gov.au/smsfessentials



Who should complete this declaration?

You must complete this declaration if you become a trustee or director of a corporate trustee (trustee) of:

- a new self-managed super fund (SMSF)
- an existing SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

A separate declaration is required to be completed and signed by each and every new trustee.

You must also complete the declaration if you:

- have been directed to do so by us
- are a legal personal representative who has been appointed as trustee on behalf of a:
 - member who is under a legal disability (usually a member under 18 years old)
 - member for whom you hold an enduring power of attorney
 - deceased member.

Information you need to read

Make sure you read *Key messages for self-managed super fund trustees* at ato.gov.au/smsfessentials. It highlights some of the key points from the declaration and some important messages.

Before completing this declaration

Before you complete and sign this declaration, make sure you:

- read each section
- understand all the information it contains.

➤ If you have any difficulties completing this declaration or you do not fully understand the information it contains:

- speak to a professional adviser
- visit ato.gov.au/smsf
- phone us on **13 10 20**.

When completing this declaration

When you complete this declaration, remember to:

- insert the full name of the fund at the beginning
- sign and date it
- ensure it is signed and dated by a witness (anyone 18 years old or over).

What should you do with the declaration?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

We recommend that you keep a copy of your completed declaration and refer to it and the information in *Key messages for self-managed super fund trustees* when making important decisions, such as those relating to choosing investments, accepting contributions and paying benefits.

! Do not send your completed declaration to us.

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Published by

Australian Taxation Office
Canberra
August 2014

JS 32597



Self-managed super fund trustee declaration

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

Fund name

Acton Superannuation Fund

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

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

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

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

Sole purpose

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Investment restrictions

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

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)

- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

DECLARATION

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

- *I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.*
- *I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.*
- *I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.*

Trustee's or director's name

Jennifer Acton

Trustee's or director's signature

Date

Day Month Year
 1 5 / 0 4 / 2 0 1 4

Witness' name (witness must be 18 years old or over)

William Acton

Witness' signature

Date

Day Month Year
 1 5 / 0 4 / 2 0 1 4

PART B (Forms)

FORM 1

Application for Membership

To the Trustee of the Fund.

FULL NAME	Jennifer Acton	TAX FILE No.	441 594 535
ADDRESS	11 Cannington Court, Samford Valley QLD 4520		
OCCUPATION	Pharmacist	DATE OF BIRTH	24 September 1956

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

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

NAME	RELATIONSHIP	% OF INTEREST

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

SIGNATURE	DATE

Trustee declaration

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

! Read this declaration in conjunction with *Key messages for self-managed super fund trustees* at ato.gov.au/smsfessentials



Who should complete this declaration?

You must complete this declaration if you become a trustee or director of a corporate trustee (trustee) of:

- a new self-managed super fund (SMSF)
- an existing SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

A separate declaration is required to be completed and signed by each and every new trustee.

You must also complete the declaration if you:

- have been directed to do so by us
- are a legal personal representative who has been appointed as trustee on behalf of a:
 - member who is under a legal disability (usually a member under 18 years old)
 - member for whom you hold an enduring power of attorney
 - deceased member.

Information you need to read

Make sure you read *Key messages for self-managed super fund trustees* at ato.gov.au/smsfessentials. It highlights some of the key points from the declaration and some important messages.

Before completing this declaration

Before you complete and sign this declaration, make sure you:

- read each section
- understand all the information it contains.

➤ If you have any difficulties completing this declaration or you do not fully understand the information it contains:

- speak to a professional adviser
- visit ato.gov.au/smsf
- phone us on **13 10 20**.

When completing this declaration

When you complete this declaration, remember to:

- insert the full name of the fund at the beginning
- sign and date it
- ensure it is signed and dated by a witness (anyone 18 years old or over).

What should you do with the declaration?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

We recommend that you keep a copy of your completed declaration and refer to it and the information in *Key messages for self-managed super fund trustees* when making important decisions, such as those relating to choosing investments, accepting contributions and paying benefits.

! Do not send your completed declaration to us.

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Published by

Australian Taxation Office
Canberra
August 2014

JS 32597



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

Fund name

Acton Superannuation Fund

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

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

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

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

Sole purpose

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Investment restrictions

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

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)

- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

DECLARATION

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

- *I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.*
- *I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.*
- *I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.*

Trustee's or director's name

William Acton

Trustee's or director's signature

[Signature box]

Date

Day: 15 / Month: 04 / Year: 2014

Witness' name (witness must be 18 years old or over)

Jennifer Acton

Witness' signature

[Signature box]

Date

Day: 15 / Month: 04 / Year: 2014

PART B (Forms)

FORM 1

Application for Membership

To the Trustee of the Fund.

FULL NAME	William Acton	TAX FILE No.	481 578 923
ADDRESS	11 Cannington Court, Samford Valley QLD 4520		
OCCUPATION	Self Employed	DATE OF BIRTH	8 July 1958

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

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

NAME	RELATIONSHIP	% OF INTEREST

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

SIGNATURE	DATE

AUDITOR ENGAGEMENT LETTER

To: The Trustees of the Acton Family Superannuation Fund

Scope

You have requested that we audit the financial report of the Acton Family Superannuation Fund, which comprises the balance sheet as at 30 June 2018, the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

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

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

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

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

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

Other Matters under the *Corporations Act 2001*

Independence

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

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

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

Yours faithfully,

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

Acknowledged on behalf of the Acton Family Superannuation Fund by
Acton Superannuation Pty Ltd
Trustee

Director – William Acton

Date

Director – Jennifer Acton

Date

29 June 2018

Mr. William & Mrs. Jennifer Acton
Acton Family Superannuation Fund
11 Cannington Court
SAMFORD VALLEY QLD 4520

Dear William & Jennifer,

RE: ACTON FAMILY SUPERANNUATION FUND

The purpose of this letter is to provide you with further information regarding our fees and to set out our understanding of the terms of this engagement and the nature of the services we will provide for the year ended 30 June 2018.

SCOPE OF OUR WORK

We will perform the following services:

- Preparation of financial statements
- Preparation of income tax returns
- General advice on various tax and accounting issues

Our procedures will be limited to those related to the above services, and accordingly (except where indicated above):

- no audit or review will be performed, and therefore no assurance will be expressed;
- our engagement cannot be relied upon to disclose fraud or other irregularities or errors. However, we will inform you if any such matters do come to our attention in the course of our engagement.

TIMING OF YOUR WORK

We advise in order to meet Australian Tax Office deadline requirements we require your work to be forwarded no later than 31 January every year. We will contact you in the near future with respect to providing you with a check list of the information we will require.

INFORMATION TO BE PROVIDED BY YOU

Under this engagement, you will be responsible for providing all information required to enable us to prepare your financial accounts and taxation returns as efficiently and quickly as possible.

OUR FEES

Our fees, which will be billed as work progresses, are based on the time taken by staff assigned to the engagement plus direct out of pocket expenses. Our hourly charge rate is as follows:

Tony Micalizzi	\$330 per hour plus GST
Taneile White	\$210 per hour plus GST
Peter Foo	\$140 per hour plus GST
Courtney Henderson	\$140 per hour plus GST
Susan Scully	\$100 per hour plus GST
Beverley Cope	\$70 per hour plus GST

This quotation is conditional upon receiving the required information to a satisfactory standard. Should this not be the case, we reserve the right to amend this quotation at a later date.

CHANGE ORDER

In the event that you do not provide all of the information required to complete your work, or if we find that we are required to complete work beyond the scope of our quotation, we will furnish you with a Change Order which will specify the additional cost of our services. We will not commence that work until you have signed and returned the Change Order to us.

CLIENT SERVICE

Our main objective is to assist our clients maintain and increase profitability. Our staff are available to you at any time should you have any queries or require advice on a business-related matter.

Your file is being managed by Taneile White.

We are committed to providing high quality client service. If you have any concerns or queries about the service you are receiving, please contact the director in charge of your file immediately. We will look into the matter promptly and thoroughly, to address any problems.

We value your comments and would be pleased to hear from you in relation to our service.

We thank you for the opportunity to be of service to you.

We draw your attention to the fact the firm is covered by a Limitation of Liability Scheme as prescribed by the relevant state professional standards legislation.

Please contact our office if you wish to discuss any of the issues addressed in this letter or require additional information.

Yours sincerely

MCA Chartered Accountants

A handwritten signature in black ink, appearing to read 'Taneile White', written in a cursive style.

Taneile White
Director

F:\HSoft\Doc\DocBase\Clients\ACTO0009\2018\WP\ACTO0009_A18_MCA Engagement_2018_HC.doc

I understand and acknowledge the terms of your engagement.

Name: William Acton

Date: 29 June 2018

2018 Workpapers

Section B - E

Assets

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

Account Summary

Opening Balance	\$214,181.97
Total Withdrawals	\$0.00 -
Total Deposits	\$300.15+
Closing Balance	\$214,482.12

BSB Number **484-799**

Account Number **154854128**

Statement Period **1/07/2017 - 31/07/2017**

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			214,181.97
31 Jul 2017	CREDIT INTEREST		300.15	214,482.12
	CLOSING BALANCE			214,482.12

Summary of Interest, Fees and Charges on this account for period 1 July 2017 - 31 July 2017

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$300.15	\$300.15	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
ATF ACTON FAMILY SUPERANNUATION FUND
PO BOX 870
SAMFORD QLD 4520

Account Summary

BSB Number	484-799
Account Number	154854128
Statement Period	1/08/2017 - 31/08/2017

Opening Balance	\$214,482.12
Total Withdrawals	\$0.00 -
Total Deposits	\$300.57+
Closing Balance	\$214,782.69

At Suncorp Bank we think it's better to save your money for things that really matter in life, which is why we've joined the rediATM network. From 1 August 2017 Suncorp Bank customers will not be charged an ATM Operator Fee when accessing over 3,300 ATM's that form the rediATM network. As part of these changes, an ATM Operator Fee will apply to ATM transactions by Suncorp Bank customers using Bendigo Bank ATM's from 4 January 2018. Please call us on 13 11 55 if you have any questions, we'll be happy to help.

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			214,482.12
31 Aug 2017	CREDIT INTEREST		300.57	214,782.69
	CLOSING BALANCE			214,782.69

Summary of Interest, Fees and Charges on this account for period 1 August 2017 - 31 August 2017

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$300.57	\$600.72	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
ATF ACTON FAMILY SUPERANNUATION FUND
PO BOX 870
SAMFORD QLD 4520

Account Summary

Opening Balance	\$214,782.69
Total Withdrawals	\$0.00 -
Total Deposits	\$291.28+
Closing Balance	\$215,073.97

BSB Number	484-799
Account Number	154854128
Statement Period	1/09/2017 - 30/09/2017

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			214,782.69
30 Sep 2017	CREDIT INTEREST		291.28	215,073.97
	CLOSING BALANCE			215,073.97

Summary of Interest, Fees and Charges on this account for period 1 September 2017 - 30 September 2017

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$291.28	\$892.00	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
ATF ACTON FAMILY SUPERANNUATION FUND
PO BOX 870
SAMFORD QLD 4520

Account Summary

Opening Balance	\$215,073.97
Total Withdrawals	\$0.00 -
Total Deposits	\$301.40+
Closing Balance	\$215,375.37

BSB Number	484-799
Account Number	154854128
Statement Period	1/10/2017 - 31/10/2017

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			215,073.97
31 Oct 2017	CREDIT INTEREST		301.40	215,375.37
	CLOSING BALANCE			215,375.37

Summary of Interest, Fees and Charges on this account for period 1 October 2017 - 31 October 2017

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$301.40	\$1,193.40	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
ATF ACTON FAMILY SUPERANNUATION FUND
PO BOX 870
SAMFORD QLD 4520

BSB Number	484-799
Account Number	154854128
Statement Period	1/11/2017 - 30/11/2017

Account Summary

Opening Balance	\$215,375.37
Total Withdrawals	\$0.00 -
Total Deposits	\$287.36+
Closing Balance	\$215,662.73

Recently, we've made some changes to our ATM network partnerships. As a result, Bendigo Bank may choose to apply an ATM Operator Fee to ATM transactions by Suncorp Bank customers using Bendigo Bank ATM's from 4 January 2018. But don't worry, as an outcome of these changes we've joined the rediATM network, providing you with fee-free access to over 3,300 ATM's Please call us on 131155 if you have any questions, we'll be happy to help.

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			215,375.37
30 Nov 2017	CREDIT INTEREST		287.36	215,662.73
	CLOSING BALANCE			215,662.73

Summary of Interest, Fees and Charges on this account for period 1 November 2017 - 30 November 2017

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$287.36	\$1,480.76	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

BSB Number	484-799
Account Number	154854128
Statement Period	1/12/2017 - 31/12/2017

Account Summary	
Opening Balance	\$215,662.73
Total Withdrawals	\$0.00 -
Total Deposits	\$50,304.02+
Closing Balance	\$265,966.75

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			215,662.73
27 Dec 2017	INTERNET TRANSFER CREDIT FROM 85724910 REF NO 98289582 AFI wjja super acc		50,000.00	265,662.73
31 Dec 2017	CREDIT INTEREST		304.02	265,966.75
	CLOSING BALANCE			265,966.75

Summary of Interest, Fees and Charges on this account for period 1 December 2017 - 31 December 2017					
Suncorp:	This Period	1 July to date	Government:	This Period	1 July to date
Interest Paid	\$304.02	\$1,784.78	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

Account Summary

BSB Number	484-799
Account Number	154854128
Statement Period	1/01/2018 - 31/01/2018

Opening Balance	\$265,966.75
Total Withdrawals	\$0.00 -
Total Deposits	\$359.24+
Closing Balance	\$266,325.99

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			265,966.75
31 Jan 2018	CREDIT INTEREST		359.24	266,325.99
	CLOSING BALANCE			266,325.99

Summary of Interest, Fees and Charges on this account for period 1 January 2018 - 31 January 2018

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$359.24	\$2,144.02	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

Account Summary

BSB Number	484-799
Account Number	154854128
Statement Period	1/02/2018 - 28/02/2018

Opening Balance	\$266,325.99
Total Withdrawals	\$0.00 -
Total Deposits	\$306.46+
Closing Balance	\$266,632.45

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			266,325.99
28 Feb 2018	CREDIT INTEREST		306.46	266,632.45
	CLOSING BALANCE			266,632.45

Summary of Interest, Fees and Charges on this account for period 1 February 2018 - 28 February 2018

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$306.46	\$2,450.48	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

Account Summary

BSB Number	484-799
Account Number	154854128
Statement Period	1/03/2018 - 31/03/2018

Opening Balance	\$266,632.45
Total Withdrawals	\$0.00 -
Total Deposits	\$339.68+
Closing Balance	\$266,972.13

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			266,632.45
31 Mar 2018	CREDIT INTEREST		339.68	266,972.13
	CLOSING BALANCE			266,972.13

Summary of Interest, Fees and Charges on this account for period 1 March 2018 - 31 March 2018

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$339.68	\$2,790.16	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

Account Summary

BSB Number	484-799
Account Number	154854128
Statement Period	1/04/2018 - 30/04/2018

Opening Balance	\$266,972.13
Total Withdrawals	\$0.00 -
Total Deposits	\$329.14+
Closing Balance	\$267,301.27

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			266,972.13
30 Apr 2018	CREDIT INTEREST		329.14	267,301.27
	CLOSING BALANCE			267,301.27

Summary of Interest, Fees and Charges on this account for period 1 April 2018 - 30 April 2018

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$329.14	\$3,119.30	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

Account Summary

Opening Balance	\$267,301.27
Total Withdrawals	\$0.00 -
Total Deposits	\$50,369.31+
Closing Balance	\$317,670.58

BSB Number	484-799
Account Number	154854128
Statement Period	1/05/2018 - 31/05/2018

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			267,301.27
18 May 2018	INTERNET TRANSFER CREDIT FROM 85724910 REF NO 55835662 AFI to super fund		50,000.00	317,301.27
31 May 2018	CREDIT INTEREST		369.31	317,670.58
	CLOSING BALANCE			317,670.58

Summary of Interest, Fees and Charges on this account for period 1 May 2018 - 31 May 2018

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$369.31	\$3,488.61	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

ACTON SUPERANNUATION PTY LTD ACN 1690917
 ATF ACTON FAMILY SUPERANNUATION FUND
 PO BOX 870
 SAMFORD QLD 4520

Account Summary

BSB Number	484-799
Account Number	154854128
Statement Period	1/06/2018 - 30/06/2018

Opening Balance	\$317,670.58
Total Withdrawals	\$0.00 -
Total Deposits	\$391.65+
Closing Balance	\$318,062.23

Account Transactions

Date	Transaction Details	Withdrawal	Deposit	Balance
	Opening Balance			317,670.58
30 Jun 2018	CREDIT INTEREST		391.65	318,062.23
	CLOSING BALANCE			318,062.23

Summary of Interest, Fees and Charges on this account for period 1 June 2018 - 30 June 2018

	This Period	1 July to date	Government:	This Period	1 July to date
Suncorp:					
Interest Paid	\$391.65	\$3,880.26	Government Duties/Taxes	\$0.00	
Interest Charged	\$0.00	\$0.00	Withholding Tax	\$0.00	
Bank Fees Charged	\$0.00		Other Financial Institutions:		
			ATM Operator Fee	\$0.00	

Notes: Please check all entries on your statement and notify Suncorp Bank immediately of any errors or omissions. Should you have a query about your account please call 13 11 75.

Please retain this statement for taxation purposes.

2018 Workpapers

Section F - I

Liabilities

2018 Workpapers

Section J - L

Members' Fund

Acton Family Superannuation Fund
Members Summary Report

As at 30 June 2018

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
Jennifer Acton (Age: 61)											
ACTJEN00002A - Accumulation											
107,034.00	54,561.98	0.00	1,481.11	0.00	0.00	3,750.00	228.00	0.00	0.00	0.00	159,099.09
107,034.00	54,561.98	0.00	1,481.11	0.00	0.00	3,750.00	228.00	0.00	0.00	0.00	159,099.09
William Acton (Age: 59)											
ACTWIL00001A - Accumulation											
107,033.00	54,561.97	0.00	1,481.12	0.00	0.00	3,750.00	228.00	0.00	0.00	0.00	159,098.09
107,033.00	54,561.97	0.00	1,481.12	0.00	0.00	3,750.00	228.00	0.00	0.00	0.00	159,098.09
214,067.00	109,123.95	0.00	2,962.23	0.00	0.00	7,500.00	456.00	0.00	0.00	0.00	318,197.18

Acton Family Superannuation Fund

Members Statement

Jennifer Acton
 11 Cannington Court
 Samford Valley, Queensland, 4250, Australia

Your Details

Date of Birth : 24/09/1956
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 15/04/2014
 Service Period Start Date:
 Date Left Fund:
 Member Code: ACTJEN00002A
 Account Start Date 15/04/2014
 Account Phase: Accumulation Phase
 Account Description: Accumulation

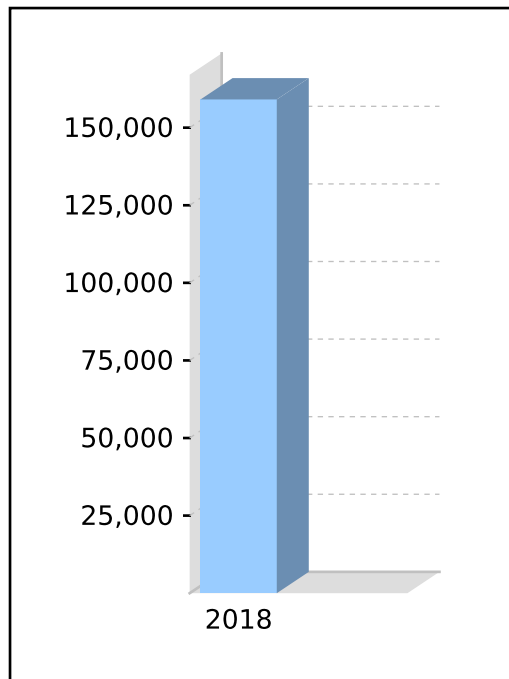
Nominated Beneficiaries N/A
 Vested Benefits 159,099.09
 Total Death Benefit 159,099.09

Your Balance

Total Benefits 159,099.09

Preservation Components
 Preserved 159,099.09
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 46,339.98
 Taxable 112,759.11



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	107,034.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	25,000.00
Personal Contributions (Non Concessional)	29,561.98
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,481.11
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.00
Income Tax	228.00
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 30/06/2018	159,099.09

Acton Family Superannuation Fund

Members Statement

William Acton
 11 Cannington Court
 Samford Valley, Queensland, 4250, Australia

Your Details

Date of Birth : 08/07/1958
 Age: 59
 Tax File Number: Provided
 Date Joined Fund: 15/04/2014
 Service Period Start Date: 15/04/2014
 Date Left Fund:
 Member Code: ACTWIL00001A
 Account Start Date 15/04/2014
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 159,098.09
 Total Death Benefit 159,098.09

Your Balance

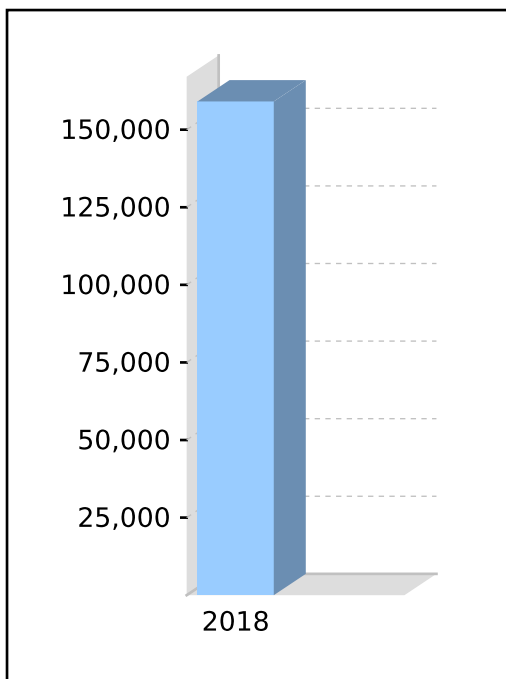
Total Benefits 159,098.09

Preservation Components
 Preserved 159,098.09
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 46,339.97
 Taxable 112,758.12

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	107,033.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	25,000.00
Personal Contributions (Non Concessional)	29,561.97
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,481.12
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.00
Income Tax	228.00
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 30/06/2018	159,098.09



Acton Family Superannuation Fund

Contributions Breakdown Report

For The Period 01 July 2017 - 30 June 2018

Summary

Member	D.O.B	Age (at 30/06/2017)	Total Super Balance (at 30/06/2017)*1	Concessional	Non-Concessional	Other	Reserves	Total
Acton, Jennifer	24/09/1956	60	107,034.00	25,000.00	29,561.98	0.00	0.00	54,561.98
Acton, William	08/07/1958	58	107,033.00	25,000.00	29,561.97	0.00	0.00	54,561.97
All Members				50,000.00	59,123.95	0.00	0.00	109,123.95

*1 Total Super Balance is per individual across funds within a firm.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Acton, Jennifer	Concessional	25,000.00	25,000.00	At Limit
	Non-Concessional	29,561.98	100,000.00	70,438.02 Below Cap
Acton, William	Concessional	25,000.00	25,000.00	At Limit
	Non-Concessional	29,561.97	100,000.00	70,438.03 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2015	2016	2017	2018	Total	Current Position
Acton, Jennifer	N/A	0.00	0.00	0.00	29,561.98	N/A	Bring Forward Not Triggered
Acton, William	N/A	0.00	0.00	0.00	29,561.97	N/A	Bring Forward Not Triggered

Acton, Jennifer

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional	Other
01/07/2017	Audit Fees	Personal - Non-Concessional		220.00							
28/07/2017	June 17 PAYGI	Personal - Non-Concessional		1,354.00							
13/11/2017	Sep 17 PAYGI	Personal - Non-Concessional		13.98							

27/12/2017		Concessional Personal - Concessional	25,000.00							
10/01/2018	Dec PAYGI	Personal - Non- Concessional		1,367.50						
24/04/2018	Accounting Fees	Personal - Non- Concessional		176.00						
03/05/2018	Mar 18 PAYGI	Personal - Non- Concessional		1,367.50						
03/05/2018	ASIC Fees & Late fee	Personal - Non- Concessional		63.00						
18/05/2018	contributions	Personal - Non- Concessional		25,000.00						
Total - Acton, Jennifer			25,000.00	29,561.98	0.00	0.00		0.00	0.00	0.00

Acton, William

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data				
			Concessional	Non- Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non- Concessional	Other
01/07/2017	Audit Fees	Personal - Non- Concessional		220.00							
28/07/2017	June 17 PAYGI	Personal - Non- Concessional		1,354.00							
13/11/2017	Sep 17 PAYGI	Personal - Non- Concessional		13.97							
27/12/2017		Personal - Concessional	25,000.00								
10/01/2018	Dec PAYGI	Personal - Non- Concessional		1,367.50							
24/04/2018	Accounting Fees	Personal - Non- Concessional		176.00							
03/05/2018	Mar 18 PAYGI	Personal - Non- Concessional		1,367.50							
03/05/2018	ASIC Fees & Late fee	Personal - Non- Concessional		63.00							
18/05/2018	contributions	Personal - Non- Concessional		25,000.00							
Total - Acton, William			25,000.00	29,561.97	0.00	0.00		0.00	0.00	0.00	
Total for all members			50,000.00	59,123.95	0.00	0.00					

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

Section A: Your details

1 Tax file number (TFN)

! 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:

Family name

First given name

Other given names

3 Date of birth

4 Current postal address

Suburb/town/locality

State/territory

(Australia only)

Postcode

(Australia only)

Country if outside of Australia

5 Daytime phone number

 (include area code)

Section B: Super fund's details

6 Fund name

7 Fund Australian business number (ABN)

8 Member account number

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 \$

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

Section A: Your details

1 Tax file number (TFN)

! 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:

Family name

First given name

Other given names

3 Date of birth

4 Current postal address

Suburb/town/locality

State/territory

(Australia only)

Postcode

(Australia only)

Country if outside of Australia

5 Daytime phone number (include area code)

Section B: Super fund's details

6 Fund name

7 Fund Australian business number (ABN)

8 Member account number

9 Unique Superannuation Identifier (USI) (if known)

Section C: Contribution details

10 Personal contribution details

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If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.
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12 My personal contributions to this fund in the above financial year \$

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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 \$

Acton Family Superannuation Fund

Deductions Notice Letter

Acton Superannuation Pty Ltd as trustee for Acton Family Superannuation Fund acknowledges that

Jennifer Acton

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

\$25,000

for contributions paid in the year ended 30 June 2018. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

William Acton

Date: 30 / 06 / 2018

**** 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 2017 to 30 June 2018 is: \$25,000.00

Jennifer Acton

Date: 30 / 06 / 2018

Acton Family Superannuation Fund

Deductions Notice Letter

Acton Superannuation Pty Ltd as trustee for Acton Family Superannuation Fund acknowledges that

William Acton

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

\$25,000

for contributions paid in the year ended 30 June 2018. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

William Acton

Date: 30 / 06 / 2018

**** 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 2017 to 30 June 2018 is: \$25,000.00

William Acton

Date: 30 / 06 / 2018

24 November 2018

The Trustee
 Acton Family Superannuation Fund
 11 Cannington Court
 SAMFORD VALLEY QLD 4520

Dear Sir,

We confirm that we, as members of the above fund, have paid the following contributions to the Acton Family Superannuation Fund during the 2017-2018 year as **Member Contributions**, and that we will not be claiming deductions in our personal income tax returns for these contributions.

For Jennifer Acton	\$29,561.98	Non-Concessional
--------------------	-------------	------------------

For William Acton	\$29,561.97	Non-Concessional
-------------------	-------------	------------------

We confirm that the following contribution was received by the Acton Family Superannuation Fund as **Member Contributions**, and that Jennifer Acton and William Acton will be claiming a deduction in their personal income tax return, as confirmed by the s290-170 Deduction Notice:

For Jennifer Acton	\$25,000.00	Concessional
--------------------	-------------	--------------

For William Acton	\$25,000.00	Concessional
-------------------	-------------	--------------

Yours faithfully

.....
Jennifer Acton
 Member

.....
William Acton
 Member

2018 Workpapers

Section M

Income

Acton Family Superannuation Fund Investment Income Report

As at 30 June 2018

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Suncorp Business Saver #4128	3,880.26			3,880.26	0.00	0.00	0.00	3,880.26 B1			0.00	0.00
	3,880.26			3,880.26	0.00	0.00	0.00	3,880.26			0.00	0.00
	3,880.26			3,880.26	0.00	0.00	0.00	3,880.26			0.00	0.00

Assessable Income (Excl. Capital Gains) **3,880.26**

Net Capital Gain **0.00**

Total Assessable Income 3,880.26

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

2018 Workpapers

Section N
Expenses

TAX INVOICE

Mrs J Acton
Acton Health Pharmacy
Suite 1 58 Middle Street
CHINCHILLA QLD 4413

Invoice Date: 24 April 18

Invoice No.: 519801

Client Code: ACT001101

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

Completion of Australian Securities and Investments Commission Annual Review and preparation of annual documents related to the company.

ACTON SUPERANNUATION PTY LTD
A.C.N. 169 091 758

Our Fee Total	320.00
Plus: GST	32.00
TOTAL FEE	\$ 352.00

Remittance Advice - Please return with your payment
Payment required within Fourteen (14) Days from date of Invoice
Invoice Due Date - 08 May 2018

Please forward cheques to:
Rose Partners Pty Ltd
PO Box 293
South Melbourne Vic 3205

Credit Card: MasterCard/Visa (Please circle) Amount Paid _____

Card No:

Expires: ____ \ ____

For Direct Deposit:
BSB: 083-004
Account No: 841163795
Reference: 519801ACT001101

Signature: _____

Level 5, Suite 18
150 Albert Road
South Melbourne VIC 3205
PO Box 293
South Melbourne VIC 3205
T 03 9690 7299
F 03 9690 9538
email@rosepartners.com.au
rosepartners.com.au

Client Code: ACT001101 Invoice No: 519801 Amount Due: \$ 352.00

ABN 88 376 695 910



Superannuation
ADVISORS AUSTRALIA

TAX INVOICE

Rose Partners
Level 5, 150 Albert Road
South Melbourne, VIC 3205
Australia

Invoice Date

9 March 2017

Invoice Number

INV-8489

ABN

97 015 068 026

Superannuation Advisors

Australia Pty Ltd

PO Box 4052

GEELONG VIC 3220

Ph: (03) 5226 3599

E: admin@superaa.com.au

W: www.superaa.com.au

Description - Acton Super Fund

Amount AUD

Professional fee for the audit of the Acton Super Fund in accordance with the Australian Auditing Standards and the SIS Act & Regulations with the objective of expressing an opinion on the financial reports as presented by the fund trustees for the year ended 30 June 2016.	400.00
---	--------

Subtotal 400.00

TOTAL GST 10% 40.00

TOTAL AUD 440.00

Due Date: 23 Mar 2017

Payment terms are 14 days from the date of invoice.

*HLF
scorp
21/3/17*

Payment methods:

To pay your bill using EFT, Credit Card or QuickFee monthly instalments, please click the "Pay Online Now" link below and input the details of your invoice(s).

[Pay Online Now](#)

Cheque: Return this remittance advice with your cheque made payable to Superannuation Advisors Australia Pty Ltd

Direct credit: Please use your invoice number so your payment will offset your invoice
Superannuation Advisers Australia Pty Ltd BSB - 083646 ACC - 141952742

PAYMENT ADVICE

Customer Rose Partners

Invoice Number INV-8489

Amount Due 440.00

Due Date 23 Mar 2017

Amount Enclosed

Enter the amount you are paying above

To: Superannuation Advisors Australia Pty Ltd
PO Box 4052
GEELONG VIC 3220
Ph: (03) 5226 3599
E: admin@superaa.com.au
W: www.superaa.com.au



ASIC

Australian Securities & Investments Commission

ABN 86 768 265 615

Inquiries

www.asic.gov.au/invoices

1300 300 630



022/530

ACTON SUPERANNUATION PTY LTD
ROSE PARTNERS CORPORATE SECRETARIAL SERV
PO BOX 293 SOUTH MELBOURNE VIC 3205

INVOICE STATEMENT

Issue date 18 Jun 18

ACTON SUPERANNUATION PTY LTD

ACN 169 091 758

Account No. 22 169091758

Summary

Balance outstanding	\$48.00
New items	\$78.00
Payments & credits	\$0.00
TOTAL DUE	\$126.00

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

Transaction details are listed on the back of this page

Please pay

Immediately \$126.00

If you have already paid please ignore this invoice statement.

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



ASIC

Australian Securities & Investments Commission

PAYMENT SLIP

ACTON SUPERANNUATION PTY LTD

ACN 169 091 758

Account No: 22 169091758



22 169091758

TOTAL DUE \$126.00

Immediately \$126.00

Payment options are listed on the back of this payment slip



Biller Code: 17301
Ref: 2291690917581



*814 129 0002291690917581 66

Transaction details:

Transactions for this period		ASIC reference	\$ Amount
Unpaid or partially paid			
2018-06-18	Late Payment Fee 1 *NON-DEDUCTIBLE	2X8536199480C A	\$78.00
Outstanding transactions			
2018-04-14	Annual Review - Special Purpose Co	2X8536199480C A	\$48.00

PAYMENT OPTIONS



Billpay Code: 8929
Ref: 2291 6909 1758 166

Australia Post

Present this payment slip. Pay by cash, cheque or EFTPOS

Phone

Call 13 18 16 to pay by Mastercard or Visa

On-line

Go to postbillpay.com.au to pay by Mastercard or Visa

Mail

Mail this payment slip and cheque (do not staple) to ASIC,
Locked Bag 5000, Gippsland Mail Centre VIC 3841



Bill Code: 17301
Ref: 2291690917581

Telephone & Internet Banking – BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More info: www.bpay.com.au

2018 Workpapers

Section O

Other Matters

Acton Family Superannuation Fund

Transaction Listing Report

For the Period 01/07/2017 to 30/06/2018

Date	Reference	Description	Account	Unit	Debit	Credit
30/06/2018		Create Entries -	Income / 48500	0.00	7,956.00	0.00
			Income / 85000	0.00	0.00	7,956.00
30/06/2018		Create Entries -	Profit/Loss / 49000	0.00	1,481.11	0.00
		(Share of	/ 53100/AC	0.00	0.00	1,481.11
30/06/2018		Create Entries -	Profit/Loss / 49000	0.00	1,481.12	0.00
		(Share of	/ 53100/AC	0.00	0.00	1,481.12
30/06/2018		Create Entries -	(Income / 53330/AC	0.00	228.00	0.00
			Profit/Loss / 49000	0.00	0.00	228.00
30/06/2018		Create Entries -	(Income / 53330/AC	0.00	228.00	0.00
			Profit/Loss / 49000	0.00	0.00	228.00
31/05/2018	18	interest	Suncorp / 60400/ME	0.00	391.65	0.00
			Suncorp / 25000/ME	0.00	0.00	391.65
31/05/2018	17	interest	Suncorp / 60400/ME	0.00	369.31	0.00
			Suncorp / 25000/ME	0.00	0.00	369.31
18/05/2018	16	contributions	Suncorp / 60400/ME	0.00	50,000.00	0.00
		(Contributi	/ 24200/AC	0.00	0.00	25,000.00
		(Contributi	/ 24200/AC	0.00	0.00	25,000.00
18/05/2018	16	System	Profit/Loss / 49000	0.00	25,000.00	0.00
		(Contributi	/ 52420/AC	0.00	0.00	25,000.00
18/05/2018	16	System	Profit/Loss / 49000	0.00	25,000.00	0.00
		(Contributi	/ 52420/AC	0.00	0.00	25,000.00
03/05/2018	24	ASIC Fees &	ASIC Fees / 30800	0.00	48.00	0.00
		Fines	/ 38200	0.00	78.00	0.00

Date	Reference	Description	Account	Unit	Debit	Credit
			(Contributi / 24200/AC	0.00	0.00	63.00
			(Contributi / 24200/AC	0.00	0.00	63.00
03/05/2018	24	System	Profit/Loss / 49000	0.00	63.00	0.00
			(Contributi / 52420/AC	0.00	0.00	63.00
03/05/2018	24	System	Profit/Loss / 49000	0.00	63.00	0.00
			(Contributi / 52420/AC	0.00	0.00	63.00
03/05/2018	23	Mar 18 PAYGI	Income / 85000	0.00	2,735.00	0.00
			(Contributi / 24200/AC	0.00	0.00	1,367.50
			(Contributi / 24200/AC	0.00	0.00	1,367.50
03/05/2018	23	System	Profit/Loss / 49000	0.00	1,367.50	0.00
			(Contributi / 52420/AC	0.00	0.00	1,367.50
03/05/2018	23	System	Profit/Loss / 49000	0.00	1,367.50	0.00
			(Contributi / 52420/AC	0.00	0.00	1,367.50
30/04/2018	15	interest	Suncorp / 60400/ME	0.00	329.14	0.00
			Suncorp / 25000/ME	0.00	0.00	329.14
24/04/2018	26	System	Profit/Loss / 49000	0.00	176.00	0.00
			(Contributi / 52420/AC	0.00	0.00	176.00
24/04/2018	26	System	Profit/Loss / 49000	0.00	176.00	0.00
			(Contributi / 52420/AC	0.00	0.00	176.00
24/04/2018	26	Accounting	Accountan / 30100	0.00	352.00	0.00
			(Contributi / 24200/AC	0.00	0.00	176.00
			(Contributi / 24200/AC	0.00	0.00	176.00
31/03/2018	14	interest	Suncorp / 60400/ME	0.00	339.68	0.00
			Suncorp / 25000/ME	0.00	0.00	339.68
28/02/2018	13	interest	Suncorp / 60400/ME	0.00	306.46	0.00
			Suncorp / 25000/ME	0.00	0.00	306.46
31/01/2018	12	interest	Suncorp / 60400/ME	0.00	359.24	0.00

Date	Reference	Description	Account	Unit	Debit	Credit
			Suncorp / 25000/ME	0.00	0.00	359.24
10/01/2018	22	System	Profit/Loss / 49000	0.00	1,367.50	0.00
			(Contributi / 52420/AC	0.00	0.00	1,367.50
10/01/2018	22	System	Profit/Loss / 49000	0.00	1,367.50	0.00
			(Contributi / 52420/AC	0.00	0.00	1,367.50
10/01/2018	22	Dec PAYGI	Income / 85000	0.00	2,735.00	0.00
			(Contributi / 24200/AC	0.00	0.00	1,367.50
			(Contributi / 24200/AC	0.00	0.00	1,367.50
31/12/2017	11	int	Suncorp / 60400/ME	0.00	304.02	0.00
			Suncorp / 25000/ME	0.00	0.00	304.02
27/12/2017	10		Suncorp / 60400/ME	0.00	50,000.00	0.00
			(Contributi / 24200/AC	0.00	0.00	25,000.00
			(Contributi / 24200/AC	0.00	0.00	25,000.00
27/12/2017	10	System	Profit/Loss / 49000	0.00	21,250.00	0.00
			(Contributi / 53800/AC	0.00	3,750.00	0.00
			(Contributi / 52420/AC	0.00	0.00	25,000.00
27/12/2017	10	System	Profit/Loss / 49000	0.00	21,250.00	0.00
			(Contributi / 53800/AC	0.00	3,750.00	0.00
			(Contributi / 52420/AC	0.00	0.00	25,000.00
30/11/2017	9	int	Suncorp / 60400/ME	0.00	287.36	0.00
			Suncorp / 25000/ME	0.00	0.00	287.36
13/11/2017	21	System	Profit/Loss / 49000	0.00	13.97	0.00
			(Contributi / 52420/AC	0.00	0.00	13.97
13/11/2017	21	Sep 17 PAYGI	Income / 85000	0.00	27.95	0.00
			(Contributi / 24200/AC	0.00	0.00	13.98
			(Contributi / 24200/AC	0.00	0.00	13.97
			Income / 85000	0.00	0.00	2,707.05

Date	Reference	Description	Account	Unit	Debit	Credit
			Income / 85000	0.00	2,707.05	0.00
13/11/2017	21	System	Profit/Loss / 49000	0.00	13.98	0.00
			(Contributi / 52420/AC	0.00	0.00	13.98
31/10/2017	8	int	Suncorp / 60400/ME	0.00	301.40	0.00
			Suncorp / 25000/ME	0.00	0.00	301.40
30/09/2017	7	int	Suncorp / 60400/ME	0.00	291.28	0.00
			Suncorp / 25000/ME	0.00	0.00	291.28
31/08/2017	6	Int	Suncorp / 60400/ME	0.00	300.57	0.00
			Suncorp / 25000/ME	0.00	0.00	300.57
31/07/2017	5	interest	Suncorp / 60400/ME	0.00	300.15	0.00
			Suncorp / 25000/ME	0.00	0.00	300.15
28/07/2017	19	June 17 PAYGI	PAYG / 86000	0.00	2,708.00	0.00
			(Contributi / 24200/AC	0.00	0.00	1,354.00
			(Contributi / 24200/AC	0.00	0.00	1,354.00
28/07/2017	19	System	Profit/Loss / 49000	0.00	1,354.00	0.00
			(Contributi / 52420/AC	0.00	0.00	1,354.00
28/07/2017	19	System	Profit/Loss / 49000	0.00	1,354.00	0.00
			(Contributi / 52420/AC	0.00	0.00	1,354.00
01/07/2017	4	to reconcile	Suncorp / 60400/ME	0.00	0.00	0.03
			Bank / 31500	0.00	0.00	0.03
01/07/2017	25	Audit Fees	Auditor's / 30700	0.00	440.00	0.00
			(Contributi / 24200/AC	0.00	0.00	220.00
			(Contributi / 24200/AC	0.00	0.00	220.00
01/07/2017	25	System	Profit/Loss / 49000	0.00	220.00	0.00
			(Contributi / 52420/AC	0.00	0.00	220.00
01/07/2017	25	System	Profit/Loss / 49000	0.00	220.00	0.00
			(Contributi / 52420/AC	0.00	0.00	220.00

Acton Family Superannuation Fund

Create Entries Report

For the period 01 July 2017 to 30 June 2018

Create Entries Financial Year Summary 01 July 2017 - 30 June 2018

Total Profit	Amount
Income	113,004.21
Less Expense	918.03
Total Profit	112,086.18
Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	112,086.18
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	59,123.95
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	78.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(0.23)
Taxable Income	53,040.00
Income Tax on Taxable Income or Loss	7,956.00
Profit/(Loss) Available for Allocation	Amount
Total Available Profit	2,962.23
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	2,962.23
Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	7,956.00
Member Specific Income Tax	(7,500.00)
Total Income Tax Expense Allocation	456.00

Final Segment 1 from 01 July 2017 to 30 June 2018

Pool Name Unsegregated Pool

Total Profit	Amount
Income	113,004.21
Less Expense	918.03
Total Profit	112,086.18

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	112,086.18
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	59,123.95
Add SMSF Non Deductible Expenses	2,785.05
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(2,707.28)
Taxable Income	53,040.00
Income Tax on Taxable Income or Loss	7,956.00

Member Weighted Balance Summary	Weighting%	Amount
Jennifer Acton(ACTJEN00002A)	50.00	123,267.55
William Acton(ACTWIL00001A)	50.00	123,266.54

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	2,962.23
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	2,962.23

Allocation to Members	Weighting%	Amount
Jennifer Acton(ACTJEN00002A)	50.00	1,481.11
William Acton(ACTWIL00001A)	50.00	1,481.12

Accumulation Weighted Balance Summary	Weighting%	Amount
Jennifer Acton(ACTJEN00002A)	50.00	123,267.55
William Acton(ACTWIL00001A)	50.00	123,266.54

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	7,956.00
Member Specific Income Tax	(7,500.00)
Total Income Tax Expense Allocation	456.00

Allocation to Members	Weighting%	Amount
Jennifer Acton(ACTJEN00002A)	50.00	228.00

Allocation to Members	Weighting%	Amount
William Acton(ACTWIL00001A)	50.00	228.00

Calculation of daily member weighted balances

Jennifer Acton (ACTJEN00002A)

Member Balance

01/07/2017	50010	Opening Balance	107,034.00	107,034.00
01/07/2017	52420	Contributions	220.00	220.00
28/07/2017	52420	Contributions	1,354.00	1,253.84
13/11/2017	52420	Contributions	13.98	8.81
27/12/2017	52420	Contributions	25,000.00	12,739.73
27/12/2017	53800	Contributions Tax	(3,750.00)	(1,910.96)
10/01/2018	52420	Contributions	1,367.50	644.41
24/04/2018	52420	Contributions	176.00	32.79
03/05/2018	52420	Contributions	1,367.50	221.05
03/05/2018	52420	Contributions	63.00	10.18
18/05/2018	52420	Contributions	25,000.00	3,013.70
Total Amount (Weighted)				123,267.55

William Acton (ACTWIL00001A)

Member Balance

01/07/2017	50010	Opening Balance	107,033.00	107,033.00
01/07/2017	52420	Contributions	220.00	220.00
28/07/2017	52420	Contributions	1,354.00	1,253.84
13/11/2017	52420	Contributions	13.97	8.80
27/12/2017	52420	Contributions	25,000.00	12,739.73
27/12/2017	53800	Contributions Tax	(3,750.00)	(1,910.96)
10/01/2018	52420	Contributions	1,367.50	644.41
24/04/2018	52420	Contributions	176.00	32.79
03/05/2018	52420	Contributions	1,367.50	221.05
03/05/2018	52420	Contributions	63.00	10.18
18/05/2018	52420	Contributions	25,000.00	3,013.70
Total Amount (Weighted)				123,266.54

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00

CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00
Foreign Tax Offset Calculations	
Segment 01 July 2017 to 30 June 2018	
Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00
Total Claimable Foreign Credits for the Year	0.00
Foreign Tax Offset (Label C1)	0.00
Applied/Claimed FTO	0.00
Allocations of Foreign Tax Offset to Members	
Jennifer Acton(ACTJEN00002A) - 100.00 %	0.00
William Acton(ACTWIL00001A) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00

Acton Family Superannuation Fund General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
Contributions (24200)								
<u>(Contributions) Acton, Jennifer - Accumulation (ACTJEN00002A)</u>								
01/07/2017	peter@wardandco.net. au	23/11/2018		General Journal	Audit Fees		(220.00)	(220.00)
28/07/2017	peter@wardandco.net. au	22/11/2018	peter@wardandco.net. au	General Journal	June 17 PAYGI		(1,354.00)	(1,574.00)
13/11/2017	peter@wardandco.net. au	23/11/2018	peter@wardandco.net. au	General Journal	Sep 17 PAYGI		(13.98)	(1,587.98)
27/12/2017	peter@wardandco.net. au	22/11/2018	peter@wardandco.net. au	Bank Statement			(25,000.00)	(26,587.98)
10/01/2018	peter@wardandco.net. au	22/11/2018		General Journal	Dec PAYGI		(1,367.50)	(27,955.48)
24/04/2018	peter@wardandco.net. au	23/11/2018		General Journal	Accounting Fees		(176.00)	(28,131.48)
03/05/2018	peter@wardandco.net. au	22/11/2018		General Journal	Mar 18 PAYGI		(1,367.50)	(29,498.98)
03/05/2018	peter@wardandco.net. au	23/11/2018		General Journal	ASIC Fees & Late fee		(63.00)	(29,561.98)
18/05/2018	peter@wardandco.net. au	22/11/2018		Bank Statement	contributions		(25,000.00)	(54,561.98)
							(54,561.98)	(54,561.98)
<u>(Contributions) Acton, William - Accumulation (ACTWIL00001A)</u>								
01/07/2017	peter@wardandco.net. au	23/11/2018		General Journal	Audit Fees		(220.00)	(220.00)
28/07/2017	peter@wardandco.net. au	22/11/2018	peter@wardandco.net. au	General Journal	June 17 PAYGI		(1,354.00)	(1,574.00)
13/11/2017	peter@wardandco.net. au	23/11/2018	peter@wardandco.net. au	General Journal	Sep 17 PAYGI		(13.97)	(1,587.97)
27/12/2017	peter@wardandco.net. au	22/11/2018	peter@wardandco.net. au	Bank Statement			(25,000.00)	(26,587.97)
10/01/2018	peter@wardandco.net. au	22/11/2018		General Journal	Dec PAYGI		(1,367.50)	(27,955.47)

Acton Family Superannuation Fund

General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
24/04/2018	peter@wardandco.net.au	23/11/2018		General Journal	Accounting Fees		(176.00)	(28,131.47)
03/05/2018	peter@wardandco.net.au	22/11/2018		General Journal	Mar 18 PAYGI		(1,367.50)	(29,498.97)
03/05/2018	peter@wardandco.net.au	23/11/2018		General Journal	ASIC Fees & Late fee		(63.00)	(29,561.97)
18/05/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	contributions		(25,000.00)	(54,561.97)
							(54,561.97)	(54,561.97)
Interest Received (25000)								
<u>Suncorp Business Saver #4128 (MET154854128)</u>								
31/07/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		(300.15)	(300.15)
31/08/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	Int		(300.57)	(600.72)
30/09/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		(291.28)	(892.00)
31/10/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		(301.40)	(1,193.40)
30/11/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		(287.36)	(1,480.76)
31/12/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		(304.02)	(1,784.78)
31/01/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		(359.24)	(2,144.02)
28/02/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		(306.46)	(2,450.48)
31/03/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		(339.68)	(2,790.16)
30/04/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		(329.14)	(3,119.30)
31/05/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		(369.31)	(3,488.61)

Acton Family Superannuation Fund
General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
31/05/2018	peter@wardandco.net. au	22/11/2018		Bank Statement	interest		(391.65)	(3,880.26)
							(3,880.26)	(3,880.26)
<u>Accountancy Fees (30100)</u>								
<u>Accountancy Fees (30100)</u>								
24/04/2018	peter@wardandco.net. au	23/11/2018		General Journal	Accounting Fees		352.00	352.00
							352.00	352.00
<u>Auditor's Remuneration (30700)</u>								
<u>Auditor's Remuneration (30700)</u>								
01/07/2017	peter@wardandco.net. au	23/11/2018		General Journal	Audit Fees		440.00	440.00
							440.00	440.00
<u>ASIC Fees (30800)</u>								
<u>ASIC Fees (30800)</u>								
03/05/2018	peter@wardandco.net. au	23/11/2018		General Journal	ASIC Fees & Late fee		48.00	48.00
							48.00	48.00
<u>Bank Charges (31500)</u>								
<u>Bank Charges (31500)</u>								
01/07/2017	peter@wardandco.net. au	22/11/2018		Bank Statement	to reconcile bank balance		0.03	0.03
							0.03	0.03
<u>Fines (38200)</u>								
<u>Fines (38200)</u>								
03/05/2018	peter@wardandco.net. au	23/11/2018		General Journal	ASIC Fees & Late fee		78.00	78.00

Acton Family Superannuation Fund
General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
							78.00	78.00
<u>Income Tax Expense (48500)</u>								
<u>Income Tax Expense (48500)</u>								
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Income Tax Expense - 30/06/2018		7,956.00	7,956.00
							7,956.00	7,956.00
<u>Profit/Loss Allocation Account (49000)</u>								
<u>Profit/Loss Allocation Account (49000)</u>								
01/07/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		220.00	220.00
01/07/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		220.00	440.00
28/07/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		1,354.00	1,794.00
28/07/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		1,354.00	3,148.00
13/11/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		13.98	3,161.98
13/11/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		13.97	3,175.95
27/12/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		21,250.00	24,425.95
27/12/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		21,250.00	45,675.95
10/01/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		1,367.50	47,043.45
10/01/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		1,367.50	48,410.95
24/04/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		176.00	48,586.95
24/04/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		176.00	48,762.95
03/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		1,367.50	50,130.45
03/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		1,367.50	51,497.95
03/05/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		63.00	51,560.95
03/05/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		63.00	51,623.95

Acton Family Superannuation Fund
General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
18/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		25,000.00	76,623.95
18/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		25,000.00	101,623.95
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2018		1,481.11	103,105.06
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2018		1,481.12	104,586.18
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2018		(228.00)	104,358.18
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2018		(228.00)	104,130.18
							104,130.18	104,130.18
Opening Balance (50010)								
<u>(Opening Balance) Acton, Jennifer - Accumulation (ACTJEN00002A)</u>								
01/07/2017	Opening Balance				Opening Balance			(107,034.00)
							0.00	(107,034.00)
<u>(Opening Balance) Acton, William - Accumulation (ACTWIL00001A)</u>								
01/07/2017	Opening Balance				Opening Balance			(107,033.00)
							0.00	(107,033.00)
Contributions (52420)								
<u>(Contributions) Acton, Jennifer - Accumulation (ACTJEN00002A)</u>								
01/07/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		(220.00)	(220.00)
28/07/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		(1,354.00)	(1,574.00)
13/11/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		(13.98)	(1,587.98)
27/12/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		(25,000.00)	(26,587.98)
10/01/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		(1,367.50)	(27,955.48)
24/04/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		(176.00)	(28,131.48)

Acton Family Superannuation Fund
General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
03/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		(1,367.50)	(29,498.98)
03/05/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		(63.00)	(29,561.98)
18/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		(25,000.00)	(54,561.98)
							(54,561.98)	(54,561.98)
<u>(Contributions) Acton, William - Accumulation (ACTWIL00001A)</u>								
01/07/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		(220.00)	(220.00)
28/07/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		(1,354.00)	(1,574.00)
13/11/2017	SYSTEM	23/11/2018		System Journal	System Member Journals		(13.97)	(1,587.97)
27/12/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		(25,000.00)	(26,587.97)
10/01/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		(1,367.50)	(27,955.47)
24/04/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		(176.00)	(28,131.47)
03/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		(1,367.50)	(29,498.97)
03/05/2018	SYSTEM	23/11/2018		System Journal	System Member Journals		(63.00)	(29,561.97)
18/05/2018	SYSTEM	22/11/2018		System Journal	System Member Journals		(25,000.00)	(54,561.97)
							(54,561.97)	(54,561.97)
<u>Share of Profit/(Loss) (53100)</u>								
<u>(Share of Profit/(Loss)) Acton, Jennifer - Accumulation (ACTJEN00002A)</u>								
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2018		(1,481.11)	(1,481.11)
							(1,481.11)	(1,481.11)
<u>(Share of Profit/(Loss)) Acton, William - Accumulation (ACTWIL00001A)</u>								
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Profit/Loss Allocation - 30/06/2018		(1,481.12)	(1,481.12)
							(1,481.12)	(1,481.12)

Income Tax (53330)

Acton Family Superannuation Fund
General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
<u>(Income Tax) Acton, Jennifer - Accumulation (ACTJEN00002A)</u>								
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2018		228.00	228.00
							228.00	228.00
<u>(Income Tax) Acton, William - Accumulation (ACTWIL00001A)</u>								
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Income Tax Expense Allocation - 30/06/2018		228.00	228.00
							228.00	228.00
Contributions Tax (53800)								
<u>(Contributions Tax) Acton, Jennifer - Accumulation (ACTJEN00002A)</u>								
27/12/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		3,750.00	3,750.00
							3,750.00	3,750.00
<u>(Contributions Tax) Acton, William - Accumulation (ACTWIL00001A)</u>								
27/12/2017	SYSTEM	22/11/2018		System Journal	System Member Journals		3,750.00	3,750.00
							3,750.00	3,750.00
Bank Accounts (60400)								
<u>Suncorp Business Saver #4128 (MET154854128)</u>								
01/07/2017					Opening Balance			214,182.00
01/07/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	to reconcile bank balance		(0.03)	214,181.97
31/07/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		300.15	214,482.12
31/08/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	Int		300.57	214,782.69
30/09/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		291.28	215,073.97
31/10/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		301.40	215,375.37

Acton Family Superannuation Fund
General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
30/11/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		287.36	215,662.73
27/12/2017	peter@wardandco.net.au	22/11/2018	peter@wardandco.net.au	Bank Statement			50,000.00	265,662.73
31/12/2017	peter@wardandco.net.au	22/11/2018		Bank Statement	int		304.02	265,966.75
31/01/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		359.24	266,325.99
28/02/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		306.46	266,632.45
31/03/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		339.68	266,972.13
30/04/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		329.14	267,301.27
18/05/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	contributions		50,000.00	317,301.27
31/05/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		369.31	317,670.58
31/05/2018	peter@wardandco.net.au	22/11/2018		Bank Statement	interest		391.65	318,062.23
							103,880.23	318,062.23

Income Tax Payable/Refundable (85000)

Income Tax Payable/Refundable (85000)

01/07/2017	Opening Balance				Opening Balance			2,593.00
13/11/2017	peter@wardandco.net.au	23/11/2018	peter@wardandco.net.au	General Journal	Sep 17 PAYGI		27.95	2,620.95
13/11/2017	peter@wardandco.net.au	23/11/2018	peter@wardandco.net.au	General Journal	Sep 17 PAYGI		(2,707.05)	(86.10)
13/11/2017	peter@wardandco.net.au	23/11/2018	peter@wardandco.net.au	General Journal	Sep 17 PAYGI		2,707.05	2,620.95
10/01/2018	peter@wardandco.net.au	22/11/2018		General Journal	Dec PAYGI		2,735.00	5,355.95

Acton Family Superannuation Fund
General Ledger - Audit View

For The Period 01 July 2017 - 30 June 2018

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
03/05/2018	peter@wardandco.net. au	22/11/2018		General Journal	Mar 18 PAYGI		2,735.00	8,090.95
30/06/2018	Peter Foo	23/11/2018		System Journal	Create Entries - Income Tax Expense - 30/06/2018		(7,956.00)	134.95
							(2,458.05)	134.95

PAYG Payable (86000)

PAYG Payable (86000)

01/07/2017	Opening Balance				Opening Balance			(2,708.00)
28/07/2017	peter@wardandco.net. au	22/11/2018	peter@wardandco.net. au	General Journal	June 17 PAYGI		2,708.00	0.00
							2,708.00	0.00

ACTON SUPERANNUATION FUND

FINANCIAL STATEMENTS AND REPORTS

FOR THE YEAR ENDED
30 JUNE 2017

ACTON SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2017

	Note	2017	2016
		\$	\$
Assets			
Other Assets			
Suncorp Bank Business Saver #4128		214,182	141,628
Income Tax Refundable		2,593	0
Total Other Assets		<u>216,775</u>	<u>141,628</u>
Total Assets		<u>216,775</u>	<u>141,628</u>
Less:			
Liabilities			
Income Tax Payable		0	5,122
PAYG Payable		2,708	0
Total Liabilities		<u>2,708</u>	<u>5,122</u>
Net assets available to pay benefits		<u>214,067</u>	<u>136,506</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2, 3		
Acton, Jennifer Anne - Accumulation		107,034	68,253
Acton, William John - Accumulation		107,033	68,253
Total Liability for accrued benefits allocated to members' accounts		<u>214,067</u>	<u>136,506</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Operating Statement

For the year ended 30 June 2017

	Note	2017	2016
		\$	\$
Income			
Investment Income			
Interest Received		2,554	1,536
Contribution Income			
Personal Concessional		70,000	70,000
Personal Non Concessional		16,110	17,446
Total Income		<u>88,664</u>	<u>88,982</u>
Expenses			
Accountancy Fees		0	1,100
ATO Supervisory Levy		259	259
Bank Charges		0	30
Total Expenses		<u>259</u>	<u>1,389</u>
Benefits accrued as a result of operations before income tax		<u>88,405</u>	<u>87,593</u>
Income Tax Expense	5	10,844	10,522
Benefits accrued as a result of operations		<u>77,561</u>	<u>77,071</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

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 the 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 at the fair value of the consideration received or receivable.

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2017

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).

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

f. 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.

Notes to the Financial Statements

For the year ended 30 June 2017

Note 2: Liability for Accrued Benefits

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	136,506	59,435
Benefits accrued as a result of operations	77,561	77,071
Current year member movements	0	0
Liability for accrued benefits at end of year	214,067	136,506

Note 3: 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.

	2017 \$	2016 \$
Vested Benefits	214,067	136,506

Note 4: Guaranteed Benefits

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

Note 5: Income Tax Expense

	2017 \$	2016 \$
The components of tax expense comprise		
Current Tax	10,844	10,522
Income Tax Expense	10,844	10,522

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

Prima facie tax payable on benefits accrued before income tax at 15%	13,261	13,139
--	--------	--------

Notes to the Financial Statements

For the year ended 30 June 2017

Less:

Tax effect of:

Non Taxable Contributions	2,416	2,617
---------------------------	-------	-------

Add:

Tax effect of:

Rounding	(1)	0
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Income Tax on Taxable Income or Loss	10,844	10,522
--------------------------------------	--------	--------

Less credits:

Early stage venture capital limited partnership tax offset (D1)	0	0
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Other Adjustments		5,400
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Current Tax or Refund	10,844	10,522
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Trustees Declaration

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

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 2017.

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

.....
Jennifer Anne Acton
Acton Superannuation Pty Ltd
Director

.....
William John Acton
Acton Superannuation Pty Ltd
Director

DATED: 09 February 2018

Minutes of a meeting of the Director(s)

held on 09 February 2018 at 11 Cannington Court, Samford Valley, Queensland 4520

PRESENT:	Jennifer Anne Acton and William John Acton
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<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 2017 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2017, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
AUDITORS:	<p>It was resolved that</p> <p>Mike McHenry</p> <p>of</p> <p>PO Box 4052, Geelong, VIC, 3220</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Michael Sojka</p> <p>act as tax agents of the Fund for the next financial year.</p>
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.

Minutes of a meeting of the Director(s)

held on 09 February 2018 at 11 Cannington Court, Samford Valley, Queensland 4520

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 –

.....
William John Acton

Chairperson

We have compiled the accompanying special purpose financial statements of the ACTON SUPERANNUATION FUND, which comprise the balance sheet as at 30/06/2017, and the income statement, notes to the financial statements for the year ended and trustees' declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the client

The trustee of ACTON SUPERANNUATION FUND is solely responsible for the information contained in the special purpose financial statements and

has determined that the financial reporting framework used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

Our procedures use accounting expertise to collect, classify and summaries the financial information, which the trustee provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed. The special purpose financial statements were compiled exclusively for the benefit of the trustee. We do not accept responsibility to any other person for the content of the special purpose financial statements.

Michael Sojka
of
Rose Partners Pty Ltd
PO Box 293, South Melbourne, VIC, 3205

Dated: 09/02/2018

Members Statement

Jennifer Anne Acton
11 Cannington Court
Samford Valley, Queensland, 4520, Australia

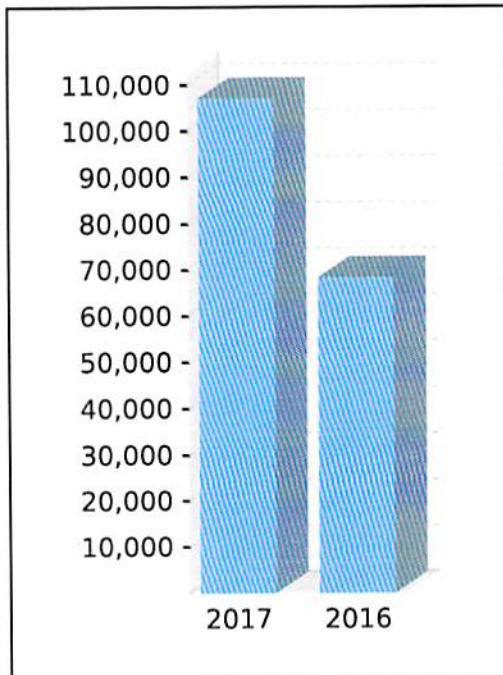
Your Details

Date of Birth :	24/09/1956
Age:	60
Tax File Number:	Provided
Date Joined Fund:	15/04/2014
Service Period Start Date:	
Date Left Fund:	
Member Code:	ACTJEN00001A
Account Start Date	15/04/2014
Account Type:	Accumulation
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	107,033
Total Death Benefit	107,033
Current Salary	0
Previous Salary	0
Disability Benefit	0

Your Balance

Total Benefits	107,033
<u>Preservation Components</u>	
Preserved	107,033
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	16,778
Taxable	90,255
Investment Earnings Rate	1%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2016	68,253	29,718
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	35,000	35,000
Personal Contributions (Non Concessional)	8,055	8,723
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	1,147	74
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	5,250	5,250
Income Tax	172	11
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 30/06/2017	107,033	68,254

Members Statement

William John Acton
11 Cannington Court
Samford Valley, Queensland, 4520, Australia

Your Details

Date of Birth : 07/08/1958
Age: 58
Tax File Number: Provided
Date Joined Fund: 15/04/2014
Service Period Start Date:
Date Left Fund:
Member Code: ACTWIL00001A
Account Start Date: 15/04/2014
Account Type: Accumulation
Account Description: Accumulation

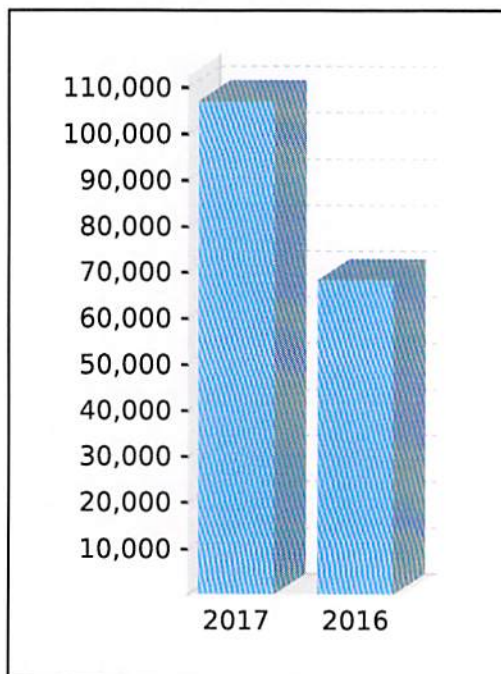
Nominated Beneficiaries N/A
Vested Benefits 107,033
Total Death Benefit 107,033
Current Salary 0
Previous Salary 0
Disability Benefit 0

Your Balance

Total Benefits 107,033

Preservation Components
Preserved 107,033
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components
Tax Free 16,778
Taxable 90,255
Investment Earnings Rate 1%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2016	68,253	29,718
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	35,000	35,000
Personal Contributions (Non Concessional)	8,055	8,723
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	1,147	74
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	5,250	5,250
Income Tax	172	11
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 30/06/2017	107,033	68,254

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Jennifer Anne Acton
Director

William John Acton
Director

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Jennifer Anne Acton
Director

William John Acton
Director

ACTON SUPERANNUATION FUND
Investment Income Report

As at 30 June 2017

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
Suncorp Bank Business Saver #4128	2,553.73			2,553.73	0.00	0.00	0.00	2,553.73			0.00	0.00
	2,553.73			2,553.73	0.00	0.00	0.00	2,553.73			0.00	0.00
	2,553.73			2,553.73	0.00	0.00	0.00	2,553.73			0.00	0.00

Assessable Income (Excl. Capital Gains) **2,553.73**

Net Capital Gain **0.00**

Total Assessable Income 2,553.73

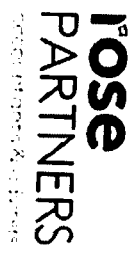
* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

ON SUPERANNUATION FUND
Members Summary Report

at 30 June 2017



	Increases					Decreases							Closing Balance
	Opening Balance	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/Transfers Out	Insurance Premiums	Member Expenses		
Jennifer Anne Acton (Age: 60)													
ACTJEN00001A - Accumulation	68,253	43,055	0	1,147	0	0	5,250	172	0	0	0	0	107,033
William John Acton (Age: 58)													
ACTWIL00001A - Accumulation	68,253	43,055	0	1,147	0	0	5,250	172	0	0	0	0	107,033
	68,253	43,055	0	1,147	0	0	5,250	172	0	0	0	0	107,033
	136,506	86,110	0	2,294	0	0	10,500	344	0	0	0	0	214,066

ACTON SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2017

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Suncorp Bank Business Saver #4128		214,181.970000	214,181.97	214,181.97	214,181.97			100.00 %
			214,181.97		214,181.97		0.00 %	100.00 %
			214,181.97		214,181.97		0.00 %	100.00 %

ACTON SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2017

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Suncorp Bank Business Saver #4128										
		141,628.24		72,553.73					214,181.97	214,181.97
		141,628.24		72,553.73					214,181.97	214,181.97
		141,628.24		72,553.73					214,181.97	214,181.97

Overview

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

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

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

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

Investment Strategy

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

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	80 - 100 %	100 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

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

Insurance

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

Review and Monitoring

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

Date:01/07/2016

Jennifer Anne Acton

William John Acton

ACCOUNTANT'S DISCLAIMER

The Financial Statements and Reports and other Statements (if any) contained herein have been prepared by us from books, records and other information provided by our clients whose name appears on the cover of this folder.

Under the terms of our engagement, we have not audited the accounting and other records of our clients nor the enclosed accounts.

Accordingly, we express no opinion on whether the Accounts present a true and fair view of the position or of the period's trading, and no guarantee of accuracy or reliability is given. Neither the Directors of Rose Partners nor their employees undertake responsibility in any way whatsoever to any person (other than the client) in respect of the Accounts, including any errors or omissions therein, however caused, and such person should make his own independent evaluation.

The enclosed statements do not constitute financial product advice and should not be relied upon as financial product advice.

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PAYABLE

Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer - direct debit

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

Tax File Number	Name of Fund	Year
Provided	ACTON SUPERANNUATION FUND	2017

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

Important

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

Declaration:

I declare that:

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

Signature of Partner, Trustee, or Director

X *J. A. Acl*



SIGN HERE / /

ELECTRONIC FUNDS TRANSFER CONSENT

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

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

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

Account Name	Acton Superannuation Pty Ltd ATF	
Account Number	484799 154854128	Client Reference ACT001S0

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

Signature

[Signature]

Date

/ /

LODGED

Signature as prescribed in tax return

Self-managed superannuation fund annual return

2017

WHO SHOULD COMPLETE THIS ANNUAL RETURN?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2017* (NAT 71287).

i The *Self-managed superannuation fund annual return instructions 2017* (NAT 71606) (the instructions) can assist you to complete this annual return.

TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place in ALL applicable boxes.

Section A: Fund information

1 Tax file number (TFN)

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

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

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

5 Annual return status

Is this an amendment to the SMSF's 2017 return?

A No Yes

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

B No Yes

Signature as prescribed in tax return

Tax File Number

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

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

If the audit report was qualified, have the reported compliance issues been rectified? **C** No Yes

7 Electronic funds transfer (EFT)

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

A Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at B.

Fund BSB number (must be six digits) Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits) Account number

Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

Signature as prescribed in tax return

[Empty signature box]

Tax File Number

358847866

8 Status of SMSF

Australian superannuation fund

A No Yes

Fund benefit structure B Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?

C No Yes

9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up

Day / Month / Year [] / [] / []

Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year?

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

No Go to Section B: Income.

Yes Exempt current pension income amount A \$ []

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

Segregated assets method B

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

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

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

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

Signature as prescribed in tax return

Fund's tax file number (TFN)

358847866

Section B: Income

Do not complete this section if your fund was in full pension phase for the entire year and there was no other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2017*.

Have you applied an exemption or rollover?

M No Yes Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

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

Transfers from foreign funds **F** \$ Number

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

Gross distribution from partnerships **I** \$ Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

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

Calculation of assessable contributions

Assessable employer contributions **R1** \$

plus Assessable personal contributions **R2** \$

plus *No-TFN-quoted contributions **R3** \$
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$

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

Calculation of non-arm's length income

*Net non-arm's length private company dividends **U1** \$

plus *Net non-arm's length trust distributions **U2** \$

plus *Net other non-arm's length income **U3** \$

*Other income **S** \$ Code

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

Net non-arm's length income (subject to 47% tax rate) (U1 plus U2 plus U3) **U** \$

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

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

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME (W less Y) **V** Loss

Signature as prescribed in tax return

Tax File Number

358847866

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ <input type="text"/>	A2 \$ <input type="text"/>	
Interest expenses overseas	B1 \$ <input type="text"/>	B2 \$ <input type="text"/>	
Capital works expenditure	D1 \$ <input type="text"/>	D2 \$ <input type="text"/>	
Decline in value of depreciating assets	E1 \$ <input type="text"/>	E2 \$ <input type="text"/>	
Insurance premiums – members	F1 \$ <input type="text"/>	F2 \$ <input type="text"/>	
Death benefit increase	G1 \$ <input type="text"/>		
SMSF auditor fee	H1 \$ <input type="text"/>	H2 \$ <input type="text"/>	
Investment expenses	I1 \$ <input type="text"/>	I2 \$ <input type="text"/>	
Management and administration expenses	J1 \$ <input type="text" value="259"/>	J2 \$ <input type="text"/>	
Forestry managed investment scheme expense	U1 \$ <input type="text"/>	U2 \$ <input type="text"/>	
Other amounts	L1 \$ <input type="text"/>	L2 \$ <input type="text"/>	Code <input type="text"/>
Tax losses deducted	M1 \$ <input type="text"/>		
TOTAL DEDUCTIONS		TOTAL NON-DEDUCTIBLE EXPENSES	
N \$ <input type="text" value="259"/>		Y \$ <input type="text" value="0"/>	
(Total A1 to M1)		(Total A2 to L2)	
TAXABLE INCOME OR LOSS		TOTAL SMSF EXPENSES	
O \$ <input type="text" value="72,294"/>		Z \$ <input type="text" value="259"/>	
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		(N plus Y)	

*This is a mandatory label.

Signature as prescribed in tax return

Tax File Number

Section D: Income tax calculation statement

***Important:**

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2017* on how to complete the calculation statement.

*Taxable income	A	\$ <input type="text" value="72,294"/>
<i>(an amount must be included even if it is zero)</i>		
*Tax on taxable income	T1	\$ <input type="text" value="10,844.10"/>
<i>(an amount must be included even if it is zero)</i>		
*Tax on no-TFN-quoted contributions	J	\$ <input type="text" value="0.00"/>
<i>(an amount must be included even if it is zero)</i>		
Gross tax	B	\$ <input type="text" value="10,844.10"/>
<i>(T1 plus J)</i>		

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

SUBTOTAL 1

T2 \$

(B less C - cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1	\$ <input type="text" value="0.00"/>
Early stage investor tax offset	D2	\$ <input type="text" value="0.00"/>
Non-refundable carry forward tax offsets	D	\$ <input type="text" value="0.00"/>
<i>(D1 plus D2)</i>		

SUBTOTAL 2

T3 \$

(T2 less D - cannot be less than zero)

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

***TAX PAYABLE T5** \$

(T3 less E - cannot be less than zero)

Section 102AAM interest charge

G \$

Signature as prescribed in tax return

Fund's tax file number (TFN)

358847866

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

***Tax offset refunds**
(Remainder of refundable tax offsets)

I \$ 0.00
(unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised

K \$ 10,730.00

Supervisory levy

L \$ 259.00

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE

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

S \$ 373.10
(T5 plus G less H less I less K plus L less M plus N)

*This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2017.

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

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

Signature as prescribed in tax return

Tax File Number

Section F: Member information

1 In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth / /

See the Privacy note in the Declaration.

Contributions

1 Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$ Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$ Code

Income stream payment **R2** \$ Code

CLOSING ACCOUNT BALANCE **SS** \$

Signature as prescribed in tax return

Fund's tax file number (TFN)

358847866

1 In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

Acton

First given name Other given names

William John

Member's TFN See the Privacy note in the Declaration. **481578923** Date of birth Day **07** / Month **08** / Year **1958**

Contributions

1 Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$ **68,253.09**

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$ **43,055.05**

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$ **43,055.05**

Other transactions

Allocated earnings or losses **O** \$ **4,274.68**

Loss **L**

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE S \$ **107,033.46**

Sensitive (when completed)

Signature as prescribed in tax return

Tax File Number

358847866

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

15b Australian direct investments

Cash and term deposits **E** \$

Limited recourse borrowing arrangements

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

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

Residential real property **L** \$

Collectables and personal use assets **M** \$

Other assets **O** \$

15c Overseas direct investments

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$
(Sum of labels A to T)

15d In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes \$

15e Limited recourse borrowing arrangements

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

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

Signature as prescribed in tax return

Tax File Number

358847866

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input style="width: 150px;" type="text"/>		
Permissible temporary borrowings	V2 \$ <input style="width: 150px;" type="text"/>		
Other borrowings	V3 \$ <input style="width: 150px;" type="text"/>		
		Borrowings	V \$ <input style="width: 150px;" type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$	214,065
		Reserve accounts	X \$ <input style="width: 150px;" type="text"/>
		Other liabilities	Y \$ 2,708
		TOTAL LIABILITIES	Z \$ 216,773

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2016–17 income year, write 2017).

A

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2017*.

B

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2017* for each election.

C

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2017*.

D

Tax File Number **358847866****Section K: Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names


Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2017* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY

ACCOUNTANT'S DISCLAIMER

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Under the terms of our engagement, we have not audited the accounting and other records of our clients nor the enclosed accounts.

Accordingly, we express no opinion on whether the Accounts present a true and fair view of the position or of the period's trading, and no guarantee of accuracy or reliability is given. Neither the Directors of Rose Partners nor their employees undertake responsibility in any way whatsoever to any person (other than the client) in respect of the Accounts, including any errors or omissions therein, however caused, and such person should make his own independent evaluation.

ROSE PARTNERS

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ABN 88 376 695 910

Acton Superannuation Pty Ltd
As Trustee For
Acton Superannuation Fund
ACN: 169 091 758

18 January 2018

Private and Confidential
Superannuation Advisors Australia
PO Box 4052
Geelong Vic 3220

Dear Mr McHenry

In connection with your examination of the special purpose financial report of the Acton Superannuation Fund as at 30 June 2017 we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards and UIG Consensus Views detailed in Note 1 to the financial statements. We confirm we have fulfilled our responsibility for the preparation of the financial report in accordance with the relevant financial reporting framework and confirm that the financial report is free of material mis-statement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief.

1. Documentation

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request.

2. Risk of Fraud

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

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

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

3. Procedures for Identifying and Responding to Fraud

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

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

4. Existence of Fraud

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

5. Accounting Policies

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year.

6. Fund Books / Records / Minutes

As agreed in the terms of the audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the trustee's meetings and this information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

7. Asset Form

The assets of the 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.

8. Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund or of others. However, to the extent permitted by the SIS Act (1993) and Regulations (1994) legislation fund assets may be subject to pledge or charge in relation to investments structured as limited recourse borrowing arrangements.

9. Investments

- a) Investments are carried in the books at market value, unless otherwise noted in the financial report. Such amounts are considered reasonable in the light of present circumstances;
- 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 report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification; and
- d) All investments are acquired, maintained and disposed of on an arm's length basis.

10. Trust Deed

The fund is being conducted in accordance with its governing rules.

11. Income Tax Assessment Act, Superannuation Industry (Supervision) Act and Regulations

The fund is in compliance with the requirements of the relevant Income Tax Assessment Act, and the fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993, and Superannuation Industry (Supervision) Regulations 1994 ("SIS") and we specifically confirm:

- a) The directors of the corporate trustee have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the regulations and the covenants prescribed by SIS Section 52;
- c) No director of the corporate trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

All known instances of non-compliance or suspected non-compliance with the relevant Income Tax Assessment Act or the SIS legislation whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office have been disclosed to you.

12. Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge or any actual, suspected or alleged fraud affecting the fund.

The fund does not have a formal process for identifying, estimating or assessing business risks relevant to the financial reporting objectives.

There are no specific risks arising from the information technology utilised by the fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

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

13. Contributions

We confirm the non-concessional contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

14. Legal Matters

We confirm you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

Any minutes of meetings with the fund's legal counsel have been provided for audit review.

15. Related Parties

All related party transactions have been brought to your attention.

16. Subsequent Events

Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the fund's legal counsel, that would require adjustment to, or disclosure in, the financial report.

17. Going Concern Assumption

Outside of any intention of the trustees to wind up the fund, we confirm we have no knowledge of any events or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

Yours faithfully,

X JA J. Acton
Jennifer Acton
Director

X WA W. J. Acton
William Acton
Director

← SIGN HERE

18 January 2018

The Trustee
Acton Superannuation Fund
11 Cannington Court
SAMFORD VALLEY QLD 4520

Dear Sir / Madam,

RE: APPOINTMENT AS AUDITOR

You have requested I act as auditor of the Acton Superannuation Fund for the year ended 30 June 2017. I am pleased to confirm my acceptance of the appointment and would now like to set out my understanding of the terms of this engagement.

Audit of the Financial Report

In accordance with Section 35C of the Superannuation Industry (Supervision) Act 1993 ("SIS"), the financial report of a regulated superannuation fund must be audited by an approved auditor. The auditor must give the trustee a report on the special purpose financial report in the approved form within the prescribed time after the year of income to which the financial report relates.

The work undertaken by me to form an opinion is permeated by judgement, in particular regarding the nature, timing and extent of the audit procedures for gathering of audit evidence and the drawing of conclusions based on the audit evidence gathered. In addition, there are inherent limitations in any audit, and these include the use of testing, the inherent limitations of any internal control structure, the possibility of collusion to commit fraud, and the fact that most audit evidence is persuasive rather than conclusive. As a result, my audit can only provide reasonable – not absolute – assurance that the financial report is free from material misstatement.

I direct your attention to the fact that it is the trustee's responsibility for the maintenance of adequate accounting records and internal controls, the safeguarding of superannuation fund assets, the selection of accounting policies, the preparation of the special purpose financial report and returns, and compliance with SIS. I note the trustee is responsible for providing access to all information that is relevant to the preparation of the financial report, and any additional information that may be required as part of the audit. In particular, I note the trustee is responsible for the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error.

The audit of the financial report does not relieve the trustee of their responsibilities. My audit will be conducted in accordance with Australian Auditing Standards. The objective of the audit is to obtain a reasonable assurance about whether the special purpose financial report as a whole is free from material mis-statement, whether due to fraud or error and to issue an audit report on the financial report.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes thereto.

My audit will be planned and conducted primarily to enable me to express my professional opinion as to whether the financial report complies with Australian Accounting Standards and other mandatory professional reporting requirements as adopted by the trustee, but, also, so as to have reasonable expectation of detecting material misstatements arising as a result of irregularities which would have a material effect on the financial report. Unless otherwise agreed to, I assume no responsibility to design audit procedures to identify matters that may be appropriate to report to you.

As part of my audit, I will request from the trustees written confirmation concerning representations made to me in connection with the audit.

For the audit of the fund for the year ended 30 June 2017 and subsequent years, I am required by the Australian Auditing Standards to include an Emphasis of Matter paragraph in my audit report, and I note the anticipated wording will be:

The financial report is prepared in accordance with a special purpose framework and accordingly may not be suitable for other purposes. The opinion is not modified in respect of this matter.

Audit of SIS Compliance

I am also required to form an opinion in respect of compliance with certain aspects of SIS and the Regulations thereto. My report must refer to the following Sections and Regulations:

Sections: 17A, 35A, 35B, 35C(2), 52(2)(d), 52(2)(e), 62, 65, 66, 67, 67A, 67B, 69-71E, 73-75, 80-85, 103, 104A, 109, 126K; and

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

Report on Significant Matters

Under Section 129 of SIS I am required to report to you in writing, if during the course of, or in connection with, my audit, I become aware of certain contraventions of the Act or Regulations which I believe has occurred, are occurring or may occur. There are instances where I will be obligated to report the contravention(s) to the Australian Taxation Office (“ATO”). I am also required under Section 130 to report to you and the ATO if I believe the fund may be about to become, or may be in an unsatisfactory financial position.

Report on Other Matters

I am required to inform you of certain uncorrected mis-statements identified during the audit, and I must obtain representations from you acknowledging the uncorrected mis-statements have been brought to your attention, and that you have considered the effects of these mis-statements to be either material or immaterial individually and in aggregate to the financial report.

At the completion of the audit I will prepare an audit management letter to advise you of any matters encountered during the course of the audit that I believe should be brought to your attention. I am also required to form an opinion on the accounting policies adopted in preparing the financial report. Please note you should not assume that matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters that you should be aware of in meeting your responsibilities.

Privacy and Quality Control

The conduct of my audit in accordance with Australian Auditing Standards means that information acquired by me in the course of my audit is subject to strict confidentiality requirements. I am also subject to the Privacy Act 1988 in the handling of personal information. I will not use any personal information obtained during the audit for any purposes other than for the purpose of conducting the audit.

I will keep secure personal information obtained during the audit to ensure it is not misused, lost, or improperly accessed, modified or disclosed. After completing the audit, I will return to you any documents containing personal information that I obtain from you during the course of the audit, except for copies or extracts as required by auditing standards.

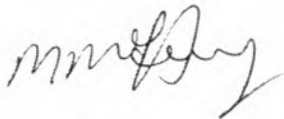
Information will not be disclosed by me to other parties except as required or allowed for by law or professional standards, or with your authority. My audit files may, however, be subject to review as part of the quality control review program of my professional association which monitors compliance with professional standards by its members. My audit files may also be subject to review by the ATO. I advise you that by signing this letter you acknowledge that, if requested, my audit files relating to this audit will be made available under either of these review programs. Should this occur I will advise you. The same strict confidentiality requirements apply under my professional association and ATO reviews that apply to myself as your auditor.

Fees

My annual audit fee will form part of the overall fees as provided by or quoted by your Accountant/Financial Adviser.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for my financial and compliance audit of the Acton Superannuation Fund.

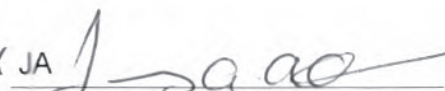
Yours faithfully,



Michael McHenry SSAud
Superannuation Advisors Australia

I understand and agree with the terms of this engagement:

X JA


Jennifer Acton
Director

Date:



Purchase residential property: <https://www.moneysmart.gov.au/superannuation-and-retirement/self-managed-super-fund-smsf/smsfs-and-property>

- Must not be acquired from a related party of a member (even when using a unit trust).
- Must not be lived in by a fund member or any fund members' related parties
- Must not be rented by a fund member or any fund members' related parties

All transactions must be made on a commercial 'arm's length' basis. The purchase should reflect true market value and the income should reflect a true market rate of return.

Who is a related party of the fund?

ATO related party SMSF: <https://www.ato.gov.au/Super/Self-managed-super-funds/Investing/Restrictions-on-investments/Related-parties-and-relatives/>

SMSF Coach: <https://smsfcoach.com.au/2016/02/03/smsf-jargon-busting-who-are-the-related-parties-of-an-smsf/>

Law Central:

http://lawcentral.com.au/LCNewsArchive/LCNewsIssueDetails_Public.asp?NormalViewIssueNumber=607

For FBT – housing fringe benefit:

<https://www.ato.gov.au/law/view/document?DocID=SAV/FTBGEMP/00011&PiT=99991231235958/&anchor=H8#H8>

Remote area list:

[https://www.ato.gov.au/General/Fringe-benefits-tax-\(FBT\)/In-detail/Exemptions-and-concessions/FTB---remote-areas/](https://www.ato.gov.au/General/Fringe-benefits-tax-(FBT)/In-detail/Exemptions-and-concessions/FTB---remote-areas/)