

# Opening Balance Checklist

Please use the below checklist to ensure you have all the data requirements.

	Fund Code:
	Fund Name:
✓	Fund Details (ABN, Date Formed, Address)
✓	Statement of Financial Position
✓	Operating Statement
✓	Member Statement
✓	Member Balance Components (Preserved/Restricted Non Preserved/Unrestricted Non Preserved, Tax Free/Taxable)
✓	Pension Types (Account Based/Transition to Retirement etc.)
✓	Investment Summary Report
✓	Trial Balance
✓	General Ledger
✓	Income Tax Return
	Investment Parcel History (Acquisition dates, Units, Cost and Deferred tax if any) E.g. Detailed Unrealised Capital Gains Report
	Check reports provided are unrounded
✓	Check reports provided are at a finalised year end

**David Schildkraut B.Comm. FCPA(FPS)**

PO Box 248

NORTHBRIDGE WA 6865

M: (0410) 584215

E: deers@inet.net.au

Registered Tax Agent No. 44214 002

Registered Auditor No. 14097

Registered SMSF Auditor No. 100179119

1 May 2020

L.J. Nelson  
Jaymass Nominees Pty Ltd  
Trustee for  
The Nelson Family Pension Fund  
2 Huntress Path  
SHOALWATER WA 6169

Dear John,

**THE NELSON FAMILY PENSION FUND**

I have completed the audit of The Nelson Family Pension Fund ("the Fund") for the financial year ended 30 June 2019.

I wish to report to you the following matters arising from my audit:

**1. Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) breaches**

No contraventions of the SIS Act were identified during my Audit

**2. Material audit adjustments**

No material audit adjustments were identified during my Audit however as you would be aware **Covid 19** was declared a pandemic in March 2020. The full financial ramifications for the Fund, if any, are currently unknown and I note there has not been any adjustment to the value of the accounts as at 30 June 2019. Please be aware that as a result of the potential financial impact of the pandemic, it is possible that the value of your superannuation balances has reduced since 30 June 2019.

**3. Matters for Trustee attention**

In the course of my audit, I did not detect any instances of Non Compliance

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#### 4. Further matters for your review

I note that the Fund still holds a property at 71 Lakemba Way, Waikiki, W.A.. Please now provide the following:-

1. A copy of the current certificate of insurance policy over the property evidencing the currency of adequate insurance coverage to safeguard your benefits including Public Liability. Please note that such insurance is mandatory so as to protect your superannuation benefits.
2. A copy of the current lease for the property including confirmation that the tenant is an unrelated party as the property is residential.

Each year please provide the current Certificate of Insurance and current lease to Burswood Accounting for me to sight at audit.

As previously mentioned the ATO now specifically requires that Fund assets must be shown at market valuation at every year end. For the year ended 30 June 2019 an appraisal of the value of the property from OnTheHouse was used for this purpose. This will suffice for the current year to end 30 June 2020 unless you believe there has been a material change in the value of the property in which case a further appraisal must be undertaken and incorporated in relevant financial statements and made available to me before completing my audit. Please liaise with Burswood Accounting in this regard around 30 June 2020. This must then be done every year end thereafter.

I also note that as at 30 June 2019 the Fund's BWA Telenet Saver account had a debit balance of \$5.10. If you have not done so already, please ensure this account is put back in credit as soon as possible.

A final matter I would like to mention is that, with regard to the governing Deed for the Fund, I note that an updated Deed has been prepared incorporating the many changes to superannuation law and regulations since the existing 11 December 2001 Deed. Please execute this new Deed as soon as possible and return to Burswood Accounting.

Other than the abovementioned I did not identify any significant administration issues in the conduct of my Audit.

This report is prepared on the basis of the limitations set out below.

The matters raised in this report are only those that came to my attention during the course of my audit and are not necessarily a comprehensive statement of all the weaknesses that exist or improvements that might be made.

I cannot, in practice, examine every activity and procedure, nor can I be a substitute for your responsibility to maintain adequate controls over all levels of operations and your responsibility to prevent and detect irregularities, including fraud.

Accordingly, you should not rely on my report to identify all weaknesses that may exist in the systems and procedures reviewed, or potential instances of fraud that may exist. My

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comments should be read in the context of the scope of my work. Findings within this report may have been prepared on the basis of your representations.

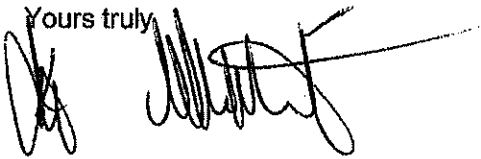
This report has been prepared solely for your use as Trustee of The Nelson Family Pension Fund and should not be quoted in whole or in part without my prior written consent. No responsibility to any third party is accepted as the report has not been prepared, and is not intended, for any other purpose.

Should you have any questions in relation to the above matters, please do not hesitate to contact me.

In conclusion please find enclosed documents which require your signature where indicated. Once signed please return them to Burswood Accounting together with other signed documents required by them.

Finally, I draw your attention to my invoice for professional services rendered in this matter and ask that you forward your remittance as soon as possible.

Yours truly

A handwritten signature in black ink, appearing to read 'David Schildkraut', with a long horizontal flourish extending to the right.

DAVID SCHILDKRAUT  
Enc.

**David Schildkraut B.Comm. FCPA(FPS)**

PO Box 248

NORTHRIDGE WA 6865

M: (0410) 584215

E: deers@iinet.net.au

Registered Tax Agent No. 44214 002

Registered Auditor No. 14097

Registered SMSF Auditor No. 100179119

**TAX INVOICE**

Invoice# 1920162

Date 1/5/2020

L.J. Nelson  
Jaymoss Nominees Pty Ltd  
Trustee for  
The Nelson Family Pension Fund  
2 Huntress Path  
SHOALWATER WA 6169

Audit of The Nelson Family Pension Fund  
for the year ended 30 June 2019  
GST

\$900.00

90.00

\$990.00

**Bank Account Details**

Commonwealth Bank

Mr David Schildkraut

BSB 066 005

Acc 00291545

**Please quote 1920162 as your reference for remittance by bank transfer**

Deers ABN 66 287 691 779

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PO Box 248

NORTHBRIDGE WA 6865

M: (0410) 584215

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Registered Tax Agent No. 44214 002

Registered Auditor No. 14097

Registered SMSF Auditor No. 100179119

13 March 2020

L.J. Nelson

Jaymoss Nominees Pty Ltd

Trustee for

The Nelson Family Pension Fund

2 Huntress Path

SHOALWATER WA 6169

Dear John,

***The objective and scope of the audit***

You have requested that I audit The Nelson Family Pension Fund's ("the Fund"):

1. financial report, which comprises the statement of financial position/statement of net assets as at 30 June 2019 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)* and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, and 13.18AA of the SISR.

I am pleased to confirm my acceptance and my understanding of this engagement by means of this letter. My audit will be conducted pursuant to the SISA with the objective of my expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and SISR.

***The responsibilities of the auditor***

I will conduct my financial audit in accordance with Australian Auditing Standards and my compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB). These standards require that I comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have

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complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, I am required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

### ***Financial audit***

A financial 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 judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial 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. Due to 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 my risk assessments, I consider internal controls relevant to the fund'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 fund's internal controls. However, I expect to provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to my attention during the audit of the financial report. This will be in the form of a letter to the trustee.

### ***Compliance engagement***

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

My compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members. My procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

### ***The responsibilities of the trustees***

I take this opportunity to remind you that it is the responsibility of the trustees to ensure that the fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the fund. The trustees are also responsible for the preparation and fair presentation of the financial report.

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My auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material noncompliance with such legislative requirements.
- Selecting and applying appropriate accounting policies.
- Making accounting estimates that are reasonable in the circumstances.
- Making available to me all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving me any information, explanations and assistance I require for the purposes of my audit. Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

As part of my audit process, I will request from the trustees written confirmation concerning representations made to me in connection with the audit.

My audit report is prepared for the members of the Fund and I disclaim any assumption of responsibility for any reliance on my report, or on the financial report to which it relates, to any person other than the members of the fund, or for any purpose other than that for which it was prepared.

### ***Independence***

I confirm that, to the best of my knowledge and belief, I meet the current independence requirements of the SISA and SISR including APES 110 *Code of Ethics for Professional Accountants* in relation to the audit of the Fund. In conducting my financial audit and compliance engagement, should I become aware that I have contravened the independence requirements, I shall notify you on a timely basis.

### ***Report on matters identified***

Under section 129 of the SISA, I am required to report to you in writing, if during the course of, or in connection with, my audit, I become aware of any contravention of the SISA or SISR which I believe has occurred, is occurring or may occur. Furthermore, you should be aware that I am also required to notify the Australian Taxation Office ("ATO") of certain contraventions of the SISA and SISR that I become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, I am required to report to you and the ATO if I believe the financial position of the Fund may be, or may be about to become unsatisfactory.

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You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version.

***Compliance program***

The conduct of my engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by me in the course of my engagement is subject to strict confidentiality requirements. Information will not be disclosed by me to other parties except as required or allowed for by law or professional standards, or with your express consent. My audit files may, however, be subject to review as part of the compliance program of a professional accounting body or 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 these programs. Should this occur, I will advise you. The same strict confidentiality requirements apply under these programs as apply to me as your auditor.

***Limitation of liability***

As a practitioner participating in a scheme approved under Professional Services Legislation, my liability may be limited under the scheme.

***Fees***

My fees, which will be billed at the completion of my audit, are based on the time required to complete the engagement plus direct out of pocket expenses (including GST).

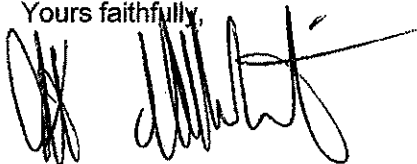
I look forward to full co-operation with you and your administrator and I trust that you will make available to me whatever records, documentation and other information are requested in connection with my audit.

***Other***

This letter will be effective for future years unless I advise you of its amendment or provide a replacement, or the engagement is terminated.

Please sign and return this letter to indicate that it is in accordance with your understanding of the arrangements for my financial audit and compliance engagement of The Nelson Family Pension Fund.

Yours faithfully,



David Schildkraut  
Registered SMSF Auditor No. 100179119

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Acknowledged on behalf of The Nelson Family Pension Fund

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Leslie John Nelson  
Sole Director of Corporate Trustee

Doers ABN 66 287 691 779  
Liability limited by a scheme approved under Professional Standards Legislation

L.J. Nelson  
Jaymoss Nominees Pty Ltd  
Trustee for  
The Nelson Family Pension Fund  
2 Huntress Path  
SHOALWATER WA 6169

13 March 2020

PRIVATE & CONFIDENTIAL

Mr David Schildkraut  
Registered SMSF Auditor No. 100179119  
PO Box 248  
NORTHBRIDGE WA 6865

Dear Sir,

### **Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of The Nelson Family Pension Fund ("the Fund") and the Fund's compliance with the *Superannuation Industry (Supervision) Act 1993 ("SISA") and SIS Regulations ("SISR")* for the year ended 30 June 2019, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustee has determined that the Fund is not a reporting entity for the year ended 30 June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the fund and to satisfy the requirements of SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

I confirm, to the best of my knowledge and belief, the following representations made to you during your audit.

#### **1. Sole purpose test**

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

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

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

#### **3. Fund's governing rules, trustees' responsibilities and Fund conduct**

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

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

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

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

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

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

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

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

#### **4. Investment strategy**

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

#### **5. Accounting policies**

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistent with the policies adopted last year.

#### **6. Fund books and records**

All transactions have been recorded in the accounting records and are reflected in the financial report.

I have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

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

I have disclosed to you the results of my assessment of the risk that the financial report may be materially mis-stated as a result of fraud. I have disclosed to you all information in relation to fraud or suspected fraud that I am aware of and that affects the Fund and involves the trustee or others.

In instances where the Fund uses a custodian, I confirm I have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the Fund. Information retention obligations have been complied with, including:

- accounting records and financial reports are being kept for five years;
- minutes and records of trustees [or directors of the corporate trustee] meetings [or for sole trustee decisions] are being kept for 10 years;
- records of trustees' [or directors of the corporate trustee] changes and trustees' consents are being kept for at least 10 years;
- copies of all member or beneficiary reports are being kept for 10 years; and
- trustee declarations in the approved form have been signed and are being kept for each trustee appointed after 30 June 2007.

## **7. Asset form and valuation**

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

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

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

There are no commitments, fixed or contingent, for the purchase or sale of long term investments other than those disclosed in the financial report.

## **8. Safeguarding assets**

I have considered the importance of safeguarding the assets of the Funds, and I confirm I have the following procedures in place to achieve this:

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

## **9. Significant assumptions**

I believe that significant assumptions used by me in making accounting estimates are reasonable.

## **10. Uncorrected misstatements**

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

## **11. Ownership and pledging of assets**

The Fund has satisfactory title to all assets appearing in the statement of financial position/net assets. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others with the exception of permissible non-recourse security for any borrowings which were allowable under SISA.

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

## **12. Related parties**

I have disclosed to you the identity of the fund's related parties and all related party transactions and relationships.

Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report. Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

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

### **13. Borrowings**

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

### **14. Subsequent events**

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

### **15. Outstanding legal action**

I 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.

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

### **16. Going concern**

I confirm I have no knowledge of any events or conditions that would cast significant doubt on the Fund's ability to continue as a going concern.

### **17. Additional matters**

I am not aware of any additional matters relevant to the particular circumstances of the audit.

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

Yours faithfully,

---

Leslie John Nelson  
Sole Director of Corporate Trustee

**THE NELSON FAMILY PENSION FUND  
SELF MANAGED SUPERANNUATION FUND  
INDEPENDENT AUDITOR'S REPORT**

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**Approved SMSF auditor details**

Name	David Schildkraut
Business Postal Address	PO Box 248 NORTHBRIDGE WA 6865
SMSF Auditor Number (SAN)	100179119

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**Self-managed superannuation fund details**

Self- managed superannuation fund (SMSF) name	The Nelson Family Pension Fund
Australian business number or tax file number	37 197 394 734
Address	2 Huntress Path SHOALWATER WA 6169
Year of income being audited	2019

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**To the SMSF trustees**

of	The Nelson Family Pension Fund
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## **PART A – FINANCIAL REPORT**

### **Approved SMSF Auditor's Opinion**

I have audited the special purpose financial report of The Nelson Family Pension Fund comprising the Statement of Financial Position as at 30 June 2019, Operating Statement and a summary of significant accounting policies and other explanatory notes for the year ended 30 June 2019.

In my opinion the financial report: presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of The Nelson Family Pension Fund at 30 June 2019 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards issued by the Auditing and Assurance Standards Board. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

### **Emphasis of Matter - Basis of Accounting**

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Nelson Family Pension Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for another purpose.

### **Responsibilities of SMSF trustees for the financial report**

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

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

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

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

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

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with the Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.



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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting [policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## **PART B – COMPLIANCE REPORT**

### **Approved SMSF Auditor's Opinion**

I have performed a reasonable assurance engagement on The Nelson Family Pension Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the *Approved SMSF auditor's Responsibility* section of this report.

In my opinion each trustee of The Nelson Family Pension Fund has complied, in all material respects, with the applicable provisions of the SISA and SISR specified below, for the year ended 30 June 2019.

### **Basis for Opinion**

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

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

### **Independence and quality control**

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

I apply Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

### **SMSF Trustees' responsibility for compliance**

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

### **Approved SMSF auditor's responsibility for the compliance report**

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

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

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

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

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

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

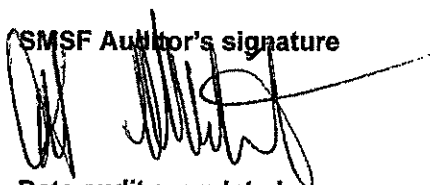
### **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in future.

### **SMSF Auditor's name**

David Schildkraut

### **SMSF Auditor's signature**



### **Date audit completed**

1 May 2020

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

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

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years

S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

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Financial statements and reports for the year ended  
30 June 2019

The Nelson Family Pension Fund

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Prepared for: Jaymoss Nominees Pty Ltd

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# The Nelson Family Pension Fund

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Detailed Statement of Financial Position

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# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund:  
 Member Code: NELLES00002P  
 Account Start Date 01/07/2017  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension 2/

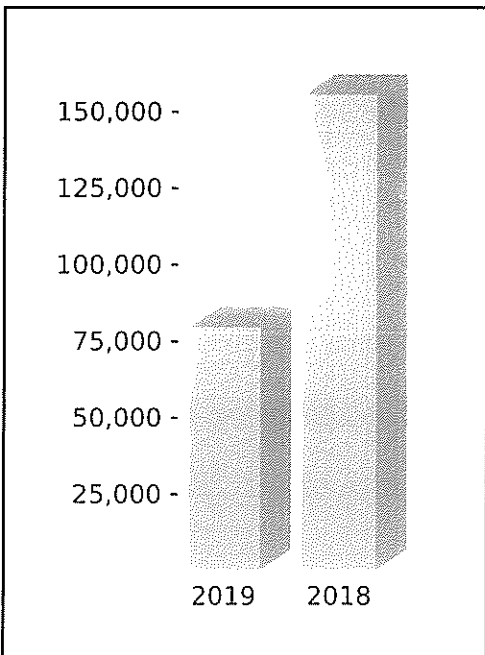
Nominated Beneficiaries N/A  
 Vested Benefits 79,420.71  
 Total Death Benefit 79,420.71  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

**Your Balance**

Total Benefits 79,420.71

Preservation Components  
 Preserved (74,060.20)  
 Unrestricted Non Preserved 153,480.91  
 Restricted Non Preserved

Tax Components  
 Tax Free (0.01%) (18,215.65)  
 Taxable 97,636.36



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	155,516.93	252,151.84
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	1,120.07	29,753.81
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	77,216.29	126,388.72
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	79,420.71	155,516.93

The Nelson Family Pension Fund

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund: 01/07/2018  
 Member Code: NELLES00003A  
 Account Start Date 11/11/1996  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

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

**Your Balance**

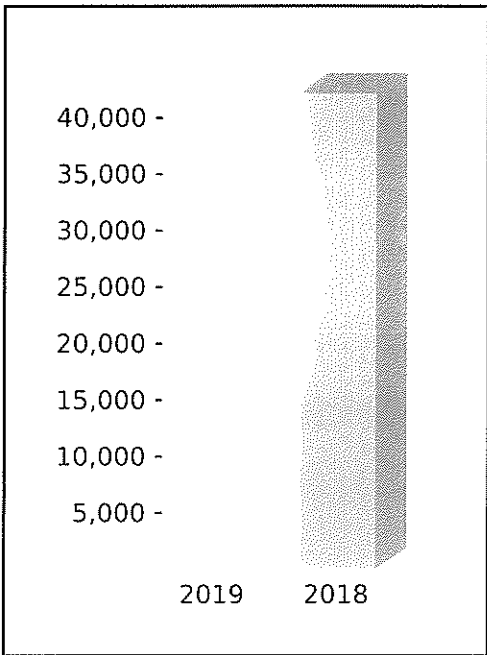
**Total Benefits**

Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free  
 Taxable



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	42,140.20	236,132.29
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		25,000.00
Personal Contributions (Non Concessional)		20,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		1,035.40
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		3,750.00
Income Tax		145.20
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	42,140.20	236,132.29
Closing balance at 30/06/2019	0.00	42,140.20



The Nelson Family Pension Fund

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund:  
 Member Code: NELLES00004P  
 Account Start Date 01/07/2017  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension

Nominated Beneficiaries N/A  
 Vested Benefits 245,674.64  
 Total Death Benefit 245,674.64  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

**Your Balance**

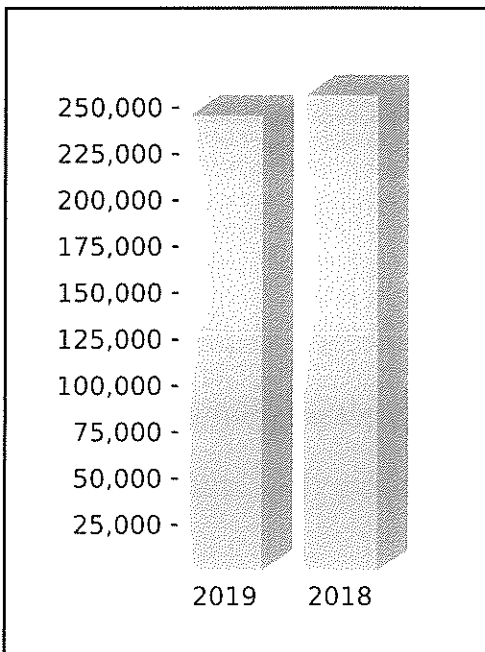
Total Benefits 245,674.64 ✓

Preservation Components

Preserved  
 Unrestricted Non Preserved 245,674.64 ✓  
 Restricted Non Preserved

Tax Components

Tax Free (92.54%) 227,353.47 ✓  
 Taxable 18,321.17 ✓



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	256,614.66	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	59.98	29,982.37
Internal Transfer In		236,132.29
<u>Decreases to Member account during the period</u>		
Pensions Paid	11,000.00	9,500.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	245,674.64	256,614.66

*50010*

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund:  
 Member Code: NELLES00005P  
 Account Start Date 01/07/2018  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension 3

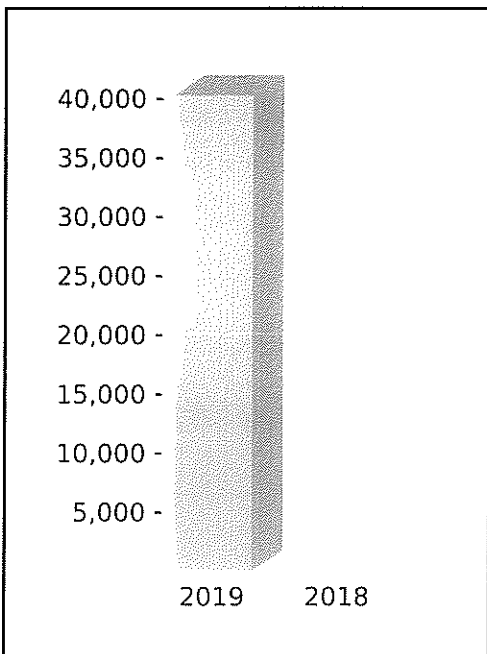
Nominated Beneficiaries N/A  
 Vested Benefits 40,286.30  
 Total Death Benefit 40,286.30  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

**Your Balance**

Total Benefits 40,286.30

Preservation Components  
 Preserved  
 Unrestricted Non Preserved 40,286.30 ✓  
 Restricted Non Preserved

Tax Components  
 Tax Free (47.46%) 19,120.14 ✓  
 Taxable 21,166.16 ✓



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	32.10	
Internal Transfer In	42,140.20	
<u>Decreases to Member account during the period</u>		
Pensions Paid	1,886.00	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	✓ 40,286.30	0.00

The Nelson Family Pension Fund

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: NELLES00006A  
 Account Start Date 01/07/2018  
 Account Phase: Accumulation Phase ✓  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 20,555.71  
 Total Death Benefit 20,555.71

**Your Balance**

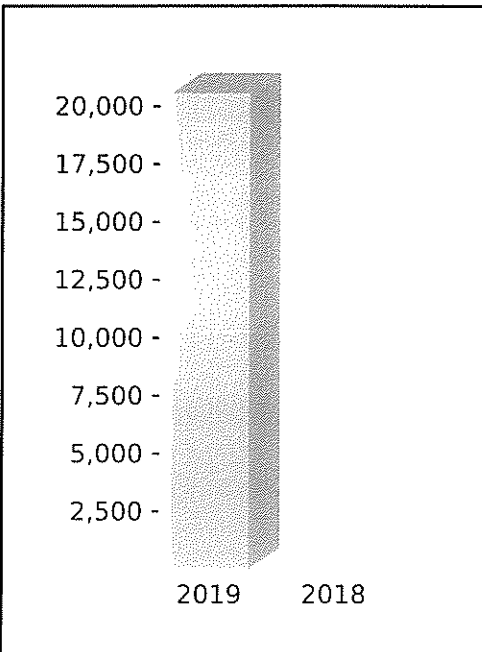
Total Benefits 20,555.71

Preservation Components

Preserved 20,555.71 ✓  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free  
 Taxable 20,555.71 ✓



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	25,000.00	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(738.69)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	
Income Tax	(44.40)	
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 30/06/2019	✓ 20,555.71	0.00

# The Nelson Family Pension Fund Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
<b>Cash/Bank Accounts</b>								
BWA Business Telenet Saver 817		(5.100000)	(5.10)	(5.10)	(5.10)			
BWA Complete Account 598		14,609.090000	14,609.09	14,609.09	14,609.09			
			<b>14,603.99</b>		<b>14,603.99</b>			
<b>Plant and Equipment (at written down value) - Unutilised</b>								
NEL010_AIR Air Conditioning - 71 Lakemba CONDITIONI	1.00	0.000000	0.00	9,416.50	9,416.50	(9,416.50)	0.00	0.00
<b>Real Estate Properties ( Australian - Residential)</b>								
P-NEL0101 71 Lakemba Way, Waikiki WA 6169	1.00	312,500.000000	312,500.00	358,189.04	358,189.04	(45,689.04)	(12,500.00)	0.00
			<b>312,500.00</b>		<b>358,189.04</b>	<b>(45,689.04)</b>	<b>(12,500.00)</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>								
ARE.AX Argonaut Resources NI - Ordinary Fully Paid	0.00	0.005000	0.00	0.00	0.00	0.00	129.95	740.10
CVT.AX Covata Limited - Ordinary Fully Paid	2,500.00	0.015000	37.50	0.45	1,117.45	(1,079.95)	(27.50)	0.00
FAS.AX Fairstar Resources Limited - Ordinary Fully Paid	6,200.00	0.004000	24.80	0.49	3,019.38	(2,994.58)	0.00	0.00
FXL.AX Flexigroup Limited	1,025.00	1.630000	1,670.75	3.09	3,166.09	(1,495.34)	(604.75)	0.00
GEM.AX G8 Education Limited	3,500.00	3.030000	10,605.00	2.91	10,181.46	423.54	5,688.44	(1,930.36)
KAL.AX Kairos Minerals Limited	31,250.00	0.015000	468.75	0.06	1,998.70	(1,529.95)	(593.75)	0.00
KRM.AX Kingsrose Mining Limited - Ordinary Fully Paid	20,000.00	0.038000	760.00	0.14	2,829.95	(2,069.95)	(560.00)	0.00
KFE.AX Kogi Iron Limited	39,700.00	0.068000	2,699.60	0.15	5,786.45	(3,086.85)	(3,086.85)	0.00
LIT.AX Lithium Australia NI	10,000.00	0.059000	590.00	0.26	2,629.95	(2,039.95)	(350.00)	0.00
LITR.AX Lithium Australia NI	1,666.00	0.001000	1.67	0.00	0.00	1.67	1.67	0.00
PLS.AX Pilbara Minerals Limited	13,000.00	0.545000	7,085.00	0.97	12,644.80	(5,559.80)	(4,160.00)	0.00
RSG.AX Resolute Mining Limited	1,500.00	1.335000	2,002.50	2.16	3,239.95	(1,237.45)	90.00	0.00
RFG.AX Retail Food Group Limited	3,000.00	0.130000	390.00	0.98	2,939.95	(2,549.95)	(1,230.00)	0.00
S32.AX South32 Limited	5,000.00	3.180000	15,900.00	3.31	16,551.15	(651.15)	(651.15)	0.00
TLS.AX Telstra Corporation Limited.	2,700.00	3.850000	10,395.00	4.66	12,580.95	(2,185.95)	3,321.00	0.00
			<b>52,630.57</b>		<b>78,686.23</b>	<b>(26,055.66)</b>	<b>(2,032.94)</b>	<b>(1,190.26)</b>
			<b>379,734.56</b>		<b>460,895.76</b>	<b>(81,161.20)</b>	<b>(14,532.94)</b>	<b>(1,190.26)</b>

# The Nelson Family Pension Fund Investment Performance

As at 30 June 2019

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
<b>Bank Account</b>									
BWA Business Telenet Saver 817	519.25	0.00	0.00	(5.10)	0.00	0.00	0.00	0.00	0.00 %
BWA Complete Account 598	75,844.19	0.00	0.00	14,609.09	0.00	0.00	2.60	2.60	0.00 %
<b>Plant and Equipment (at written down value) - Unfitted</b>	<b>76,363.44</b>	<b>0.00</b>	<b>0.00</b>	<b>14,603.99</b>	<b>0.00</b>	<b>0.00</b>	<b>2.60</b>	<b>2.60</b>	<b>0.00 %</b>
NEL010_AI Air Conditioning - 71 Lakemba	7,689.07	0.00	0.00	6,664.12	0.00	(1,024.95)	(1,024.95)	(2,049.90)	(26.66) %
<b>Real Estate Properties ( Australian - Residential)</b>	<b>7,689.07</b>	<b>0.00</b>	<b>0.00</b>	<b>6,664.12</b>	<b>0.00</b>	<b>(1,024.95)</b>	<b>(1,024.95)</b>	<b>(2,049.90)</b>	<b>(26.66) %</b>
P-NEL0101 71 Lakemba Way, Waikiki WA 6169	325,000.00	0.00	0.00	312,500.00	0.00	(12,500.00)	15,688.33	3,188.33	0.98 %
<b>Shares in Listed Companies (Australian)</b>	<b>325,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>312,500.00</b>	<b>0.00</b>	<b>(12,500.00)</b>	<b>15,688.33</b>	<b>3,188.33</b>	<b>0.98 %</b>
ARE.AX Argonaut Resources NI - Ordinary Fully Paid	2,000.00	0.00	2,129.95	0.00	740.10	129.95	0.00	870.05	(669.53) %
CVT.AX Covata Limited - Ordinary Fully Paid	65.00	0.00	0.00	37.50	0.00	(27.50)	0.00	(27.50)	(42.31) %
FAS.AX Fairstar Resources Limited - Ordinary Fully Paid	24.80	0.00	0.00	24.80	0.00	0.00	0.00	0.00	0.00 %
FXL.AX Flexigroup Limited	2,275.50	0.00	0.00	1,670.75	0.00	(604.75)	112.74	(492.01)	(21.62) %
GEM.AX G8 Education Limited	16,310.00	0.00	11,393.44	10,605.00	(1,930.36)	5,688.44	850.00	4,608.08	93.73 %
KAL.AX Kairos Minerals Limited	1,062.50	0.00	0.00	468.75	0.00	(593.75)	0.00	(593.75)	(55.88) %
KRM.AX Kingsrose Mining Limited - Ordinary Fully Paid	1,320.00	0.00	0.00	760.00	0.00	(560.00)	0.00	(560.00)	(42.42) %
KFE.AX Kogi Iron Limited	0.00	5,786.45	0.00	2,699.60	0.00	(3,086.85)	0.00	(3,086.85)	(53.35) %
LIT.AX Lithium Australia NI	940.00	0.00	0.00	590.00	0.00	(350.00)	0.00	(350.00)	(37.23) %
LITR.AX Lithium Australia NI	0.00	0.00	0.00	1.67	0.00	1.67	0.00	1.67	0.00 %
PLS.AX Pilbara Minerals Limited	11,245.00	0.00	0.00	7,085.00	0.00	(4,160.00)	0.00	(4,160.00)	(36.99) %
RSG.AX Resolute Mining Limited	1,912.50	0.00	0.00	2,002.50	0.00	90.00	30.00	120.00	6.27 %

The Nelson Family Pension Fund  
**Investment Performance**

As at 30 June 2019

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
RFG.AX Retail Food Group Limited	1,620.00	0.00	0.00	390.00	0.00	(1,230.00)	0.00	(1,230.00)	(75.93) %
S32.AX South32 Limited	0.00	16,551.15	0.00	15,900.00	0.00	(651.15)	1,303.30	652.15	3.94 %
TLS.AX Telstra Corporation Limited.	7,074.00	0.00	0.00	10,395.00	0.00	3,321.00	732.85	4,053.85	57.31 %
	<b>45,849.30</b>	<b>22,337.60</b>	<b>13,523.39</b>	<b>52,630.57</b>	<b>(1,190.26)</b>	<b>(2,032.94)</b>	<b>3,028.89</b>	<b>(194.32)</b>	<b>(0.36) %</b>
	<b>454,901.81</b>	<b>22,337.60</b>	<b>13,523.39</b>	<b>386,398.68</b>	<b>(1,190.26)</b>	<b>(15,557.89)</b>	<b>17,694.87</b>	<b>946.72</b>	<b>0.20 %</b>

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# The Nelson Family Pension Fund Investment Movement Report

As at 30 June 2019

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
<b>Bank Account</b>									
BWA Business Telenet Saver 817		519.25				(524.35)		(5.10)	(5.10)
BWA Complete Account 598		75,844.19		61,714.84		(122,949.94)		14,609.09	14,609.09
Commonwealth Trading Clearing Account				34,670.72		(34,670.72)		0.00	0.00
		76,363.44		96,385.56		(158,145.01)		14,603.99	14,603.99
<b>Plant and Equipment (at written down value) - Unitised</b>									
Air Conditioning - 71 Lakemba	1.00	9,416.50					1.00	9,416.50	0.00
		9,416.50						9,416.50	0.00
<b>Real Estate Properties ( Australian - Residential)</b>									
71 Lakemba Way, Waikiki WA 6169	1.00	358,189.04					1.00	358,189.04	312,500.00
		358,189.04						358,189.04	312,500.00
<b>Shares in Listed Companies (Australian)</b>									
Argonaut Resources NI - Ordinary Fully Paid	100,000.00	2,129.95				(2,129.95)		0.00	
		2,129.95						740.10	
Covata Limited - Ordinary Fully Paid	2,500.00	1,117.45					2,500.00	1,117.45	37.50
		1,117.45							
Fairstar Resources Limited - Ordinary Fully Paid	6,200.00	3,019.38					6,200.00	3,019.38	24.80
		3,019.38							

The Nelson Family Pension Fund  
**Investment Movement Report**

As at 30 June 2019

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
Flexigroup Limited	1,025.00	3,166.09					1,025.00	3,166.09	1,670.75
G8 Education Limited	7,000.00	21,574.90			(3,500.00)	(11,393.44)	3,500.00	10,181.46	10,605.00
Kairos Minerals Limited	31,250.00	1,998.70					31,250.00	1,998.70	468.75
Kingsrose Mining Limited - Ordinary Fully Paid	20,000.00	2,829.95					20,000.00	2,829.95	760.00
Kogi Iron Limited			39,700.00	5,786.45			39,700.00	5,786.45	2,699.60
Lithium Australia NI	10,000.00	2,629.95					10,000.00	2,629.95	590.00
Lithium Australia NI			1,666.00			0.00	1,666.00	0.00	1.67
Pilbara Minerals Limited	13,000.00	12,644.80					13,000.00	12,644.80	7,085.00
Resolute Mining Limited	1,500.00	3,239.95					1,500.00	3,239.95	2,002.50
Retail Food Group Limited	3,000.00	2,939.95					3,000.00	2,939.95	390.00
South32 Limited			5,000.00	16,551.15			5,000.00	16,551.15	15,900.00
Telstra Corporation Limited.	2,700.00	12,580.95					2,700.00	12,580.95	10,395.00





# The Nelson Family Pension Fund Investment Income Report

As at 30 June 2019

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
<b>Bank Account</b>												
BWA Complete Account 598	2.60			2.60	0.00	0.00	0.00	2.60			0.00	0.00
	2.60			2.60	0.00	0.00	0.00	2.60			0.00	0.00
<b>Real Estate Properties ( Australian - Residential)</b>												
P-NEL0101 71 Lakemba Way, Waikiki WA 6169	19,450.00							19,450.00				
	19,450.00							19,450.00				
<b>Shares in Listed Companies (Australian)</b>												
FXL.AX Flexigroup Limited	78.92	78.92	0.00		33.82			112.74		0.00		
GEM.AX G8 Education Limited	595.00	595.00	0.00		255.00			850.00		0.00		
RSG.AX Resolute Mining Limited	16.00		30.00					30.00	14.00	0.00		
S32.AX South32 Limited	912.31	912.31	0.00		390.99			1,303.30		0.00		
TLS.AX Telstra Corporation Limited.	513.00	513.00	0.00		219.85			732.85		0.00		
	2,115.23	2,099.23	30.00	2.60	899.66		0.00	3,028.89	14.00	0.00		
	21,567.83	2,099.23	30.00	2.60	899.66	0.00	0.00	22,481.49	14.00	0.00	0.00	0.00

Assessable Income (Excl. Capital Gains)	22,481.49
Net Capital Gain	0.00
<b>Total Assessable Income</b>	<b>22,481.49</b>

\* 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.

# Opening Balance Checklist

Please use the below checklist to ensure you have all the data requirements.

	Fund Code:
	Fund Name:
✓	Fund Details (ABN, Date Formed, Address)
✓	Statement of Financial Position
✓	Operating Statement
✓	Member Statement
✓	Member Balance Components (Preserved/Restricted Non Preserved/Unrestricted Non Preserved, Tax Free/Taxable)
✓	Pension Types (Account Based/Transition to Retirement etc.)
✓	Investment Summary Report
✓	Trial Balance
✓	General Ledger
✓	Income Tax Return
	Investment Parcel History (Acquisition dates, Units, Cost and Deferred tax if any) E.g. Detailed Unrealised Capital Gains Report
	Check reports provided are unrounded
✓	Check reports provided are at a finalised year end

**David Schildkraut B.Comm. FCPA(FPS)**

PO Box 248

NORTHBRIDGE WA 6865

M: (0410) 584215

E: deers@iinet.net.au

Registered Tax Agent No. 44214 002

Registered Auditor No. 14097

Registered SMSF Auditor No. 100179119

1 May 2020

L.J. Nelson  
Jaymoss Nominees Pty Ltd  
Trustee for  
The Nelson Family Pension Fund  
2 Huntress Path  
SHOALWATER WA 6169

Dear John,

**THE NELSON FAMILY PENSION FUND**

I have completed the audit of The Nelson Family Pension Fund ("the Fund") for the financial year ended 30 June 2019.

I wish to report to you the following matters arising from my audit:

**1. Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) breaches**

No contraventions of the SIS Act were identified during my Audit

**2. Material audit adjustments**

No material audit adjustments were identified during my Audit however as you would be aware Covid 19 was declared a pandemic in March 2020. The full financial ramifications for the Fund, if any, are currently unknown and I note there has not been any adjustment to the value of the accounts as at 30 June 2019. Please be aware that as a result of the potential financial impact of the pandemic, it is possible that the value of your superannuation balances has reduced since 30 June 2019.

**3. Matters for Trustee attention**

In the course of my audit, I did not detect any instances of Non Compliance

...2/

Deers ABN 66 287 691 779

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#### 4. Further matters for your review

I note that the Fund still holds a property at 71 Lakemba Way, Waikiki, W.A.. Please now provide the following:-

1. A copy of the current certificate of insurance policy over the property evidencing the currency of adequate insurance coverage to safeguard your benefits including Public Liability. Please note that such insurance is mandatory so as to protect your superannuation benefits.
2. A copy of the current lease for the property including confirmation that the tenant is an unrelated party as the property is residential.

Each year please provide the current Certificate of Insurance and current lease to Burswood Accounting for me to sight at audit.

As previously mentioned the ATO now specifically requires that Fund assets must be shown at market valuation at every year end. For the year ended 30 June 2019 an appraisal of the value of the property from OnTheHouse was used for this purpose. This will suffice for the current year to end 30 June 2020 unless you believe there has been a material change in the value of the property in which case a further appraisal must be undertaken and incorporated in relevant financial statements and made available to me before completing my audit. Please liaise with Burswood Accounting in this regard around 30 June 2020. This must then be done every year end thereafter.

I also note that as at 30 June 2019 the Fund's BWA Telenet Saver account had a debit balance of \$5.10. If you have not done so already, please ensure this account is put back in credit as soon as possible.

A final matter I would like to mention is that, with regard to the governing Deed for the Fund, I note that an updated Deed has been prepared incorporating the many changes to superannuation law and regulations since the existing 11 December 2001 Deed. Please execute this new Deed as soon as possible and return to Burswood Accounting.

Other than the abovementioned I did not identify any significant administration issues in the conduct of my Audit.

This report is prepared on the basis of the limitations set out below.

The matters raised in this report are only those that came to my attention during the course of my audit and are not necessarily a comprehensive statement of all the weaknesses that exist or improvements that might be made.

I cannot, in practice, examine every activity and procedure, nor can I be a substitute for your responsibility to maintain adequate controls over all levels of operations and your responsibility to prevent and detect irregularities, including fraud.

Accordingly, you should not rely on my report to identify all weaknesses that may exist in the systems and procedures reviewed, or potential instances of fraud that may exist. My

...3/

comments should be read in the context of the scope of my work. Findings within this report may have been prepared on the basis of your representations.

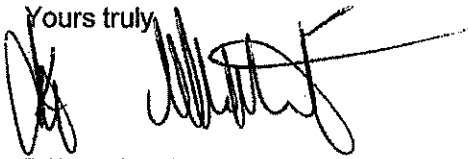
This report has been prepared solely for your use as Trustee of The Nelson Family Pension Fund and should not be quoted in whole or in part without my prior written consent. No responsibility to any third party is accepted as the report has not been prepared, and is not intended, for any other purpose.

Should you have any questions in relation to the above matters, please do not hesitate to contact me.

In conclusion please find enclosed documents which require your signature where indicated. Once signed please return them to Burswood Accounting together with other signed documents required by them.

Finally, I draw your attention to my invoice for professional services rendered in this matter and ask that you forward your remittance as soon as possible.

Yours truly

A handwritten signature in black ink, appearing to read 'David Schildkraut', with a long horizontal stroke extending to the right.

DAVID SCHILDKRAUT  
Enc.

**David Schildkraut B.Comm. FCPA(FPS)**

PO Box 248

NORTHBRIDGE WA 6865

M: (0410) 584215

E: deers@iinet.net.au

Registered Tax Agent No. 44214 002

Registered Auditor No. 14097

Registered SMSF Auditor No. 100179119

**TAX INVOICE**

Invoice# 1920162

Date 1/5/2020

L.J. Nelson  
Jaymoss Nominees Pty Ltd  
Trustee for  
The Nelson Family Pension Fund  
2 Huntress Path  
SHOALWATER WA 6169

Audit of The Nelson Family Pension Fund  
for the year ended 30 June 2019  
GST

\$900.00

90.00

\$990.00

**Bank Account Details**

Commonwealth Bank

Mr David Schildkraut

BSB 066 005

Acc 00291545

**Please quote 1920162 as your reference for remittance by bank transfer**

Deers ABN 66 287 691 779

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**David Schildkraut B.Comm. FCPA(FPS)**

PO Box 248  
NORTHBRIDGE WA 6865  
M: (0410) 584215  
E: deers@iinet.net.au

Registered Tax Agent No. 44214 002  
Registered Auditor No. 14097  
Registered SMSF Auditor No. 100179119

13 March 2020

L.J. Nelson  
Jaymass Nominees Pty Ltd  
Trustee for  
The Nelson Family Pension Fund  
2 Huntress Path  
SHOALWATER WA 6169

Dear John,

***The objective and scope of the audit***

You have requested that I audit The Nelson Family Pension Fund's ("the Fund"):

1. financial report, which comprises the statement of financial position/statement of net assets as at 30 June 2019 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)* and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, and 13.18AA of the SISR.

I am pleased to confirm my acceptance and my understanding of this engagement by means of this letter. My audit will be conducted pursuant to the SISA with the objective of my expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and SISR.

***The responsibilities of the auditor***

I will conduct my financial audit in accordance with Australian Auditing Standards and my compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB). These standards require that I comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have

...2/



complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, I am required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

### ***Financial audit***

A financial 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 judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial 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. Due to 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 my risk assessments, I consider internal controls relevant to the fund'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 fund's internal controls. However, I expect to provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to my attention during the audit of the financial report. This will be in the form of a letter to the trustee.

### ***Compliance engagement***

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

My compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members. My procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

### ***The responsibilities of the trustees***

I take this opportunity to remind you that it is the responsibility of the trustees to ensure that the fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the fund. The trustees are also responsible for the preparation and fair presentation of the financial report.

...3/

My auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material noncompliance with such legislative requirements.
- Selecting and applying appropriate accounting policies.
- Making accounting estimates that are reasonable in the circumstances.
- Making available to me all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving me any information, explanations and assistance I require for the purposes of my audit. Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

As part of my audit process, I will request from the trustees written confirmation concerning representations made to me in connection with the audit.

My audit report is prepared for the members of the Fund and I disclaim any assumption of responsibility for any reliance on my report, or on the financial report to which it relates, to any person other than the members of the fund, or for any purpose other than that for which it was prepared.

### ***Independence***

I confirm that, to the best of my knowledge and belief, I meet the current independence requirements of the SISA and SISR including APES 110 *Code of Ethics for Professional Accountants* in relation to the audit of the Fund. In conducting my financial audit and compliance engagement, should I become aware that I have contravened the independence requirements, I shall notify you on a timely basis.

### ***Report on matters identified***

Under section 129 of the SISA, I am required to report to you in writing, if during the course of, or in connection with, my audit, I become aware of any contravention of the SISA or SISR which I believe has occurred, is occurring or may occur. Furthermore, you should be aware that I am also required to notify the Australian Taxation Office ("ATO") of certain contraventions of the SISA and SISR that I become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, I am required to report to you and the ATO if I believe the financial position of the Fund may be, or may be about to become unsatisfactory.

...4/

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version.

***Compliance program***

The conduct of my engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by me in the course of my engagement is subject to strict confidentiality requirements. Information will not be disclosed by me to other parties except as required or allowed for by law or professional standards, or with your express consent. My audit files may, however, be subject to review as part of the compliance program of a professional accounting body or 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 these programs. Should this occur, I will advise you. The same strict confidentiality requirements apply under these programs as apply to me as your auditor.

***Limitation of liability***

As a practitioner participating in a scheme approved under Professional Services Legislation, my liability may be limited under the scheme.

***Fees***

My fees, which will be billed at the completion of my audit, are based on the time required to complete the engagement plus direct out of pocket expenses (including GST).

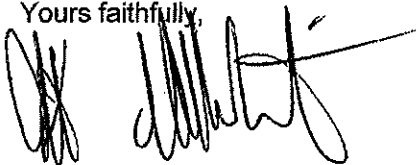
I look forward to full co-operation with you and your administrator and I trust that you will make available to me whatever records, documentation and other information are requested in connection with my audit.

***Other***

This letter will be effective for future years unless I advise you of its amendment or provide a replacement, or the engagement is terminated.

Please sign and return this letter to indicate that it is in accordance with your understanding of the arrangements for my financial audit and compliance engagement of The Nelson Family Pension Fund.

Yours faithfully,



David Schildkraut  
Registered SMSF Auditor No. 100179119

Acknowledged on behalf of The Nelson Family Pension Fund

---

Leslie John Nelson  
Sole Director of Corporate Trustee

Deers ABN 66 287 691 779  
Liability limited by a scheme approved under Professional Standards Legislation

L.J. Nelson  
Jaymoss Nominees Pty Ltd  
Trustee for  
The Nelson Family Pension Fund  
2 Huntress Path  
SHOALWATER WA 6169

13 March 2020

PRIVATE & CONFIDENTIAL

Mr David Schildkraut  
Registered SMSF Auditor No. 100179119  
PO Box 248  
NORTHBRIDGE WA 6865

Dear Sir,

### **Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of The Nelson Family Pension Fund ("the Fund") and the Fund's compliance with the *Superannuation Industry (Supervision) Act 1993* ("SISA") and *SIS Regulations* ("SISR") for the year ended 30 June 2019, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustee has determined that the Fund is not a reporting entity for the year ended 30 June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the fund and to satisfy the requirements of SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

I confirm, to the best of my knowledge and belief, the following representations made to you during your audit.

#### **1. Sole purpose test**

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

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

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

#### **3. Fund's governing rules, trustees' responsibilities and Fund conduct**

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

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

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

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

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

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

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

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

#### **4. Investment strategy**

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

#### **5. Accounting policies**

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistent with the policies adopted last year.

#### **6. Fund books and records**

All transactions have been recorded in the accounting records and are reflected in the financial report.

I have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

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

I have disclosed to you the results of my assessment of the risk that the financial report may be materially mis-stated as a result of fraud. I have disclosed to you all information in relation to fraud or suspected fraud that I am aware of and that affects the Fund and involves the trustee or others.

In instances where the Fund uses a custodian, I confirm I have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the Fund. Information retention obligations have been complied with, including:

- accounting records and financial reports are being kept for five years;
- minutes and records of trustees [or directors of the corporate trustee] meetings [or for sole trustee decisions] are being kept for 10 years;
- records of trustees' [or directors of the corporate trustee] changes and trustees' consents are being kept for at least 10 years;
- copies of all member or beneficiary reports are being kept for 10 years; and
- trustee declarations in the approved form have been signed and are being kept for each trustee appointed after 30 June 2007.

## **7. Asset form and valuation**

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

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

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

There are no commitments, fixed or contingent, for the purchase or sale of long term investments other than those disclosed in the financial report.

## **8. Safeguarding assets**

I have considered the importance of safeguarding the assets of the Funds, and I confirm I have the following procedures in place to achieve this:

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

## **9. Significant assumptions**

I believe that significant assumptions used by me in making accounting estimates are reasonable.

## **10. Uncorrected misstatements**

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

## **11. Ownership and pledging of assets**

The Fund has satisfactory title to all assets appearing in the statement of financial position/net assets. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others with the exception of permissible non-recourse security for any borrowings which were allowable under SISA.

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

## **12. Related parties**

I have disclosed to you the identity of the fund's related parties and all related party transactions and relationships.

Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report. Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

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

### **13. Borrowings**

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

### **14. Subsequent events**

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

### **15. Outstanding legal action**

I 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.

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

### **16. Going concern**

I confirm I have no knowledge of any events or conditions that would cast significant doubt on the Fund's ability to continue as a going concern.

### **17. Additional matters**

I am not aware of any additional matters relevant to the particular circumstances of the audit.

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

Yours faithfully,

---

Leslie John Nelson  
Sole Director of Corporate Trustee



**THE NELSON FAMILY PENSION FUND  
SELF MANAGED SUPERANNUATION FUND  
INDEPENDENT AUDITOR'S REPORT**

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**Approved SMSF auditor details**

Name	David Schildkraut
Business Postal Address	PO Box 248 NORTHBRIDGE WA 6865
SMSF Auditor Number (SAN)	100179119

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**Self-managed superannuation fund details**

Self-managed superannuation fund (SMSF) name	The Nelson Family Pension Fund
Australian business number or tax file number	37 197 394 734
Address	2 Huntress Path SHOALWATER WA 6169
Year of income being audited	2019

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**To the SMSF trustees**

of	The Nelson Family Pension Fund
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## **PART A – FINANCIAL REPORT**

### **Approved SMSF Auditor's Opinion**

I have audited the special purpose financial report of The Nelson Family Pension Fund comprising the Statement of Financial Position as at 30 June 2019, Operating Statement and a summary of significant accounting policies and other explanatory notes for the year ended 30 June 2019.

In my opinion the financial report: presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of The Nelson Family Pension Fund at 30 June 2019 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards issued by the Auditing and Assurance Standards Board. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

### **Emphasis of Matter - Basis of Accounting**

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Nelson Family Pension Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for another purpose.

### **Responsibilities of SMSF trustees for the financial report**

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

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

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

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

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

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with the Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting [policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## **PART B – COMPLIANCE REPORT**

### **Approved SMSF Auditor's Opinion**

I have performed a reasonable assurance engagement on The Nelson Family Pension Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the *Approved SMSF auditor's Responsibility* section of this report.

In my opinion each trustee of The Nelson Family Pension Fund has complied, in all material respects, with the applicable provisions of the SISA and SISR specified below, for the year ended 30 June 2019.

### **Basis for Opinion**

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

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

### **Independence and quality control**

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

I apply Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

### **SMSF Trustees' responsibility for compliance**

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

### **Approved SMSF auditor's responsibility for the compliance report**

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

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

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

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

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

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

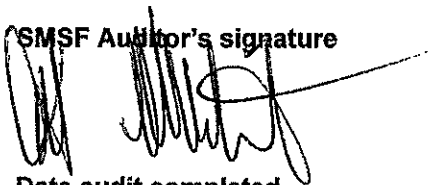
### **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in future.

### **SMSF Auditor's name**

David Schildkraut

### **SMSF Auditor's signature**



### **Date audit completed**

1 May 2020

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

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

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years

S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

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Financial statements and reports for the year ended  
30 June 2019

The Nelson Family Pension Fund

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Prepared for: Jaymoss Nominees Pty Ltd

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# The Nelson Family Pension Fund

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Detailed Statement of Financial Position

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Losses Schedule

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Transfer Balance Account Summary



The Nelson Family Pension Fund

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund:  
 Member Code: NELLES00002P  
 Account Start Date 01/07/2017  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension 2/

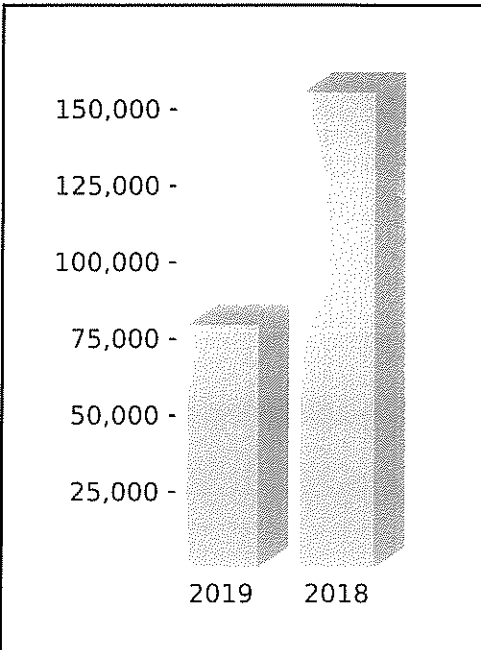
Nominated Beneficiaries N/A  
 Vested Benefits 79,420.71  
 Total Death Benefit 79,420.71  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

**Your Balance**

Total Benefits 79,420.71

Preservation Components  
 Preserved (74,060.20)  
 Unrestricted Non Preserved 153,480.91  
 Restricted Non Preserved

Tax Components  
 Tax Free (0.01%) (18,215.65)  
 Taxable 97,636.36



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	155,516.93	252,151.84
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	1,120.07	29,753.81
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	77,216.29	126,388.72
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	✓ 79,420.71	155,516.93

The Nelson Family Pension Fund

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund: 01/07/2018  
 Member Code: NELLE00003A  
 Account Start Date 11/11/1996  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

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

**Your Balance**

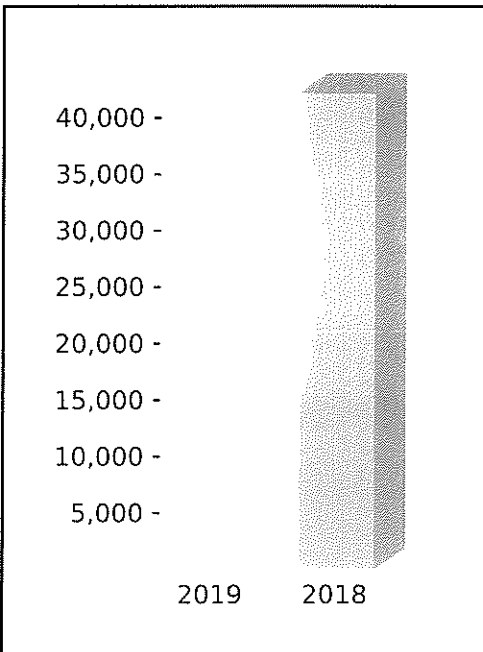
**Total Benefits**

Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free  
 Taxable



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	42,140.20	236,132.29
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		25,000.00
Personal Contributions (Non Concessional)		20,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		1,035.40
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		3,750.00
Income Tax		145.20
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	42,140.20	236,132.29
Closing balance at 30/06/2019	0.00	42,140.20

The Nelson Family Pension Fund

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund:  
 Member Code: NELLES00004P  
 Account Start Date: 01/07/2017  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension

Nominated Beneficiaries N/A  
 Vested Benefits 245,674.64  
 Total Death Benefit 245,674.64  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

**Your Balance**

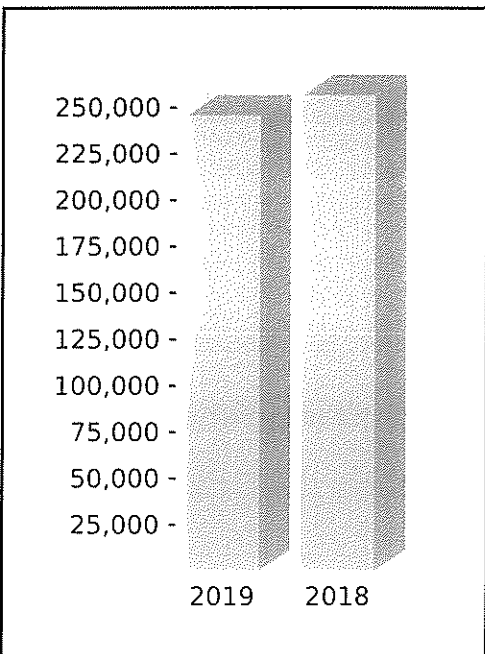
Total Benefits 245,674.64 ✓

Preservation Components

Preserved  
 Unrestricted Non Preserved 245,674.64 ✓  
 Restricted Non Preserved

Tax Components

Tax Free (92.54%) 227,353.47 ✓  
 Taxable 18,321.17 ✓



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	256,614.66	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	59.98	29,982.37
Internal Transfer In		236,132.29
<u>Decreases to Member account during the period</u>		
Pensions Paid	11,000.00	9,500.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	245,674.64	256,614.66

*50010*

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

### Your Details

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date: 11/11/1996  
 Date Left Fund:  
 Member Code: NELLES00005P  
 Account Start Date 01/07/2018  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension 3

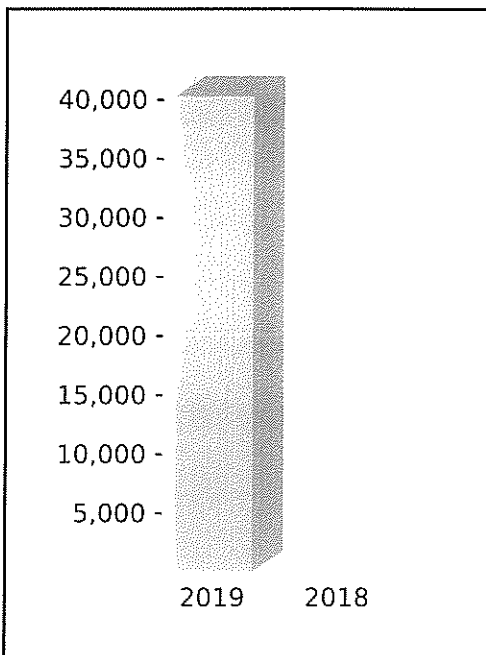
Nominated Beneficiaries N/A  
 Vested Benefits 40,286.30  
 Total Death Benefit 40,286.30  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

Total Benefits 40,286.30

Preservation Components  
 Preserved  
 Unrestricted Non Preserved 40,286.30 ✓  
 Restricted Non Preserved

Tax Components  
 Tax Free (47.46%) 19,120.14 ✓  
 Taxable 21,166.16 ✓



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	32.10	
Internal Transfer In	42,140.20	
<u>Decreases to Member account during the period</u>		
Pensions Paid	1,886.00	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	✓ 40,286.30	0.00

The Nelson Family Pension Fund

# Members Statement

Leslie John Nelson  
 2 Huntress Path  
 Shoalwater, Western Australia, 6169, Australia

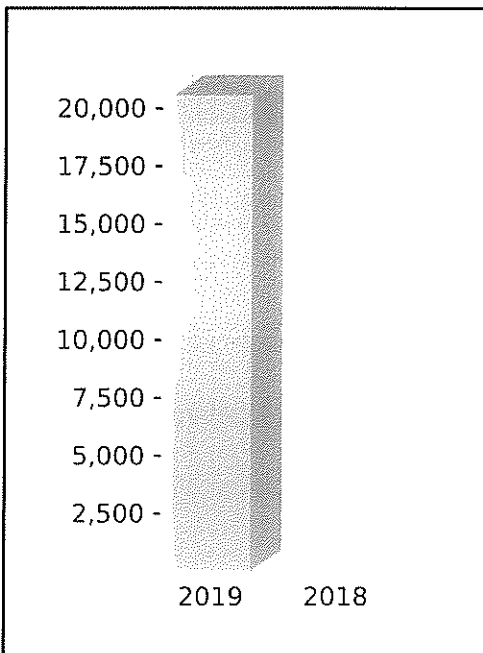
**Your Details**

Date of Birth : 09/05/1955  
 Age: 64  
 Tax File Number: Provided  
 Date Joined Fund: 11/11/1996  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: NELLES00006A  
 Account Start Date 01/07/2018  
 Account Phase: Accumulation Phase ✓  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 20,555.71  
 Total Death Benefit 20,555.71

**Your Balance**

Total Benefits 20,555.71  
Preservation Components  
 Preserved 20,555.71 ✓  
 Unrestricted Non Preserved  
 Restricted Non Preserved  
Tax Components  
 Tax Free  
 Taxable 20,555.71 ✓



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	25,000.00	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(738.69)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	
Income Tax	(44.40)	
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 30/06/2019	✓ 20,555.71	0.00

The Nelson Family Pension Fund  
**Investment Summary with Market Movement**

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
<b>Cash/Bank Accounts</b>								
BWA Business Telenet Saver 817		(5.100000)	(5.10)	(5.10)	(5.10)			
BWA Complete Account 598		14,609.090000	14,609.09	14,609.09	14,609.09			
			<b>14,603.99</b>		<b>14,603.99</b>			
<b>Plant and Equipment (at written down value) - Unitised</b>								
NEL010_AIR Air Conditioning - 71 Lakemba CONDITIONI	1.00	0.000000	0.00	9,416.50	9,416.50	(9,416.50)	0.00	0.00
<b>Real Estate Properties ( Australian - Residential)</b>								
P-NEL0101 71 Lakemba Way, Waikiki WA 6169	1.00	312,500.000000	312,500.00	358,189.04	358,189.04	(45,689.04)	(12,500.00)	0.00
			<b>312,500.00</b>		<b>358,189.04</b>	<b>(45,689.04)</b>	<b>(12,500.00)</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>								
ARE.AX Argonaut Resources NI - Ordinary Fully Paid	0.00	0.005000	0.00	0.00	0.00	0.00	129.95	740.10
CVT.AX Covata Limited - Ordinary Fully Paid	2,500.00	0.015000	37.50	0.45	1,117.45	(1,079.95)	(27.50)	0.00
FAS.AX Fairstar Resources Limited - Ordinary Fully Paid	6,200.00	0.004000	24.80	0.49	3,019.38	(2,994.58)	0.00	0.00
FXL.AX Flexigroup Limited	1,025.00	1.630000	1,670.75	3.09	3,166.09	(1,495.34)	(604.75)	0.00
GEM.AX G8 Education Limited	3,500.00	3.030000	10,605.00	2.91	10,181.46	423.54	5,688.44	(1,930.36)
KAI.AX Kairos Minerals Limited	31,250.00	0.015000	468.75	0.06	1,998.70	(1,529.95)	(593.75)	0.00
KRM.AX Kingsrose Mining Limited - Ordinary Fully Paid	20,000.00	0.038000	760.00	0.14	2,829.95	(2,069.95)	(560.00)	0.00
KFE.AX Kogi Iron Limited	39,700.00	0.068000	2,699.60	0.15	5,786.45	(3,086.85)	(3,086.85)	0.00
LIT.AX Lithium Australia NI	10,000.00	0.059000	590.00	0.26	2,629.95	(2,039.95)	(350.00)	0.00
LITR.AX Lithium Australia NI	1,666.00	0.001000	1.67	0.00	0.00	1.67	1.67	0.00
PLS.AX Pilbara Minerals Limited	13,000.00	0.545000	7,085.00	0.97	12,644.80	(5,559.80)	(4,160.00)	0.00
RSG.AX Resolute Mining Limited	1,500.00	1.335000	2,002.50	2.16	3,239.95	(1,237.45)	90.00	0.00
RFG.AX Retail Food Group Limited	3,000.00	0.130000	390.00	0.98	2,939.95	(2,549.95)	(1,230.00)	0.00
S32.AX South32 Limited	5,000.00	3.180000	15,900.00	3.31	16,551.15	(651.15)	(651.15)	0.00
TLS.AX Telstra Corporation Limited.	2,700.00	3.850000	10,395.00	4.66	12,580.95	(2,185.95)	3,321.00	0.00
			<b>52,630.57</b>		<b>78,686.23</b>	<b>(26,055.66)</b>	<b>(2,032.94)</b>	<b>(1,190.26)</b>
			<b>379,734.56</b>		<b>460,895.76</b>	<b>(81,161.20)</b>	<b>(14,532.94)</b>	<b>(1,190.26)</b>

# The Nelson Family Pension Fund Investment Performance

As at 30 June 2019

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
<b>Bank Account</b>									
BWA Business Telenet Saver 817	519.25	0.00	0.00	(5.10)	0.00	0.00	0.00	0.00	0.00 %
BWA Complete Account 598	75,844.19	0.00	0.00	14,609.09	0.00	0.00	2.60	2.60	0.00 %
<b>Plant and Equipment (at written down value) - Unifised</b>	<b>76,363.44</b>	<b>0.00</b>	<b>0.00</b>	<b>14,603.99</b>	<b>0.00</b>	<b>0.00</b>	<b>2.60</b>	<b>2.60</b>	<b>0.00 %</b>
NEL010_AI Air Conditioning - 71 Lakemba	7,689.07	0.00	0.00	6,664.12	0.00	(1,024.95)	(1,024.95)	(2,049.90)	(26.66) %
<b>Real Estate Properties ( Australian - Residential)</b>	<b>7,689.07</b>	<b>0.00</b>	<b>0.00</b>	<b>6,664.12</b>	<b>0.00</b>	<b>(1,024.95)</b>	<b>(1,024.95)</b>	<b>(2,049.90)</b>	<b>(26.66) %</b>
P-NEL0101 71 Lakemba Way, Waikiki WA 6169	325,000.00	0.00	0.00	312,500.00	0.00	(12,500.00)	15,688.33	3,188.33	0.98 %
<b>Shares in Listed Companies (Australian)</b>	<b>325,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>312,500.00</b>	<b>0.00</b>	<b>(12,500.00)</b>	<b>15,688.33</b>	<b>3,188.33</b>	<b>0.98 %</b>
ARE.AX Argonaut Resources NI - Ordinary Fully Paid	2,000.00	0.00	2,129.95	0.00	740.10	129.95	0.00	870.05	(669.55) %
CVT.AX Covata Limited - Ordinary Fully Paid	65.00	0.00	0.00	37.50	0.00	(27.50)	0.00	(27.50)	(42.31) %
FAS.AX Fairstar Resources Limited - Ordinary Fully Paid	24.80	0.00	0.00	24.80	0.00	0.00	0.00	0.00	0.00 %
FXL.AX Flexigroup Limited	2,275.50	0.00	0.00	1,670.75	0.00	(604.75)	112.74	(492.01)	(21.62) %
GEM.AX G8 Education Limited	16,310.00	0.00	11,393.44	10,605.00	(1,930.36)	5,688.44	850.00	4,608.08	93.73 %
KAL.AX Kairos Minerals Limited	1,062.50	0.00	0.00	468.75	0.00	(593.75)	0.00	(593.75)	(55.88) %
KRM.AX Kingsrose Mining Limited - Ordinary Fully Paid	1,320.00	0.00	0.00	760.00	0.00	(560.00)	0.00	(560.00)	(42.42) %
KFE.AX Kogi Iron Limited	0.00	5,786.45	0.00	2,699.60	0.00	(3,086.85)	0.00	(3,086.85)	(53.35) %
LIT.AX Lithium Australia NI	940.00	0.00	0.00	590.00	0.00	(350.00)	0.00	(350.00)	(37.23) %
LITR.AX Lithium Australia NI	0.00	0.00	0.00	1.67	0.00	1.67	0.00	1.67	0.00 %
PLS.AX Pilbara Minerals Limited	11,245.00	0.00	0.00	7,085.00	0.00	(4,160.00)	0.00	(4,160.00)	(36.99) %
RSG.AX Resolute Mining Limited	1,912.50	0.00	0.00	2,002.50	0.00	90.00	30.00	120.00	6.27 %

The Nelson Family Pension Fund  
**Investment Performance**

As at 30 June 2019

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
RFG.AX Retail Food Group Limited	1,620.00	0.00	0.00	390.00	0.00	(1,230.00)	0.00	(1,230.00)	(75.93) %
S32.AX South32 Limited	0.00	16,551.15	0.00	15,900.00	0.00	(651.15)	1,303.30	652.15	3.94 %
TLS.AX Telstra Corporation Limited.	7,074.00	0.00	0.00	10,395.00	0.00	3,321.00	732.85	4,053.85	57.31 %
	<b>45,849.30</b>	<b>22,337.60</b>	<b>13,523.39</b>	<b>52,630.57</b>	<b>(1,190.26)</b>	<b>(2,032.94)</b>	<b>3,028.89</b>	<b>(194.32)</b>	<b>(0.36) %</b>
	<b>454,901.81</b>	<b>22,337.60</b>	<b>13,523.39</b>	<b>386,398.68</b>	<b>(1,190.26)</b>	<b>(15,557.89)</b>	<b>17,694.87</b>	<b>946.72</b>	<b>0.20 %</b>



The Nelson Family Pension Fund  
**Investment Movement Report**

As at 30 June 2019

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
<b>Bank Account</b>								
BWA Business Telenet Saver 817		519.25		(524.35)		(5.10)		(5.10)
BWA Complete Account 598		75,844.19		61,714.84		14,609.09		14,609.09
Commonwealth Trading Clearing Account				34,670.72		0.00		0.00
		76,363.44		96,385.56		14,603.99		14,603.99
<b>Plant and Equipment (at written down value) - Unfitted</b>								
Air Conditioning - 71 Lakemba	1.00	9,416.50					1.00	9,416.50
		9,416.50						0.00
<b>Real Estate Properties ( Australian - Residential)</b>								
71 Lakemba Way, Waikiki WA 6169	1.00	358,189.04					1.00	358,189.04
		358,189.04						312,500.00
<b>Shares in Listed Companies (Australian)</b>								
Argonaut Resources NI - Ordinary Fully Paid	100,000.00	2,129.95						
		2,129.95		(2,129.95)		740.10		0.00
Covata Limited - Ordinary Fully Paid	2,500.00	1,117.45					2,500.00	1,117.45
		1,117.45						37.50
Fairstar Resources Limited - Ordinary Fully Paid	6,200.00	3,019.38					6,200.00	3,019.38
		3,019.38						24.80

The Nelson Family Pension Fund  
**Investment Movement Report**

As at 30 June 2019

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)	Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost		Units	Cost	
Flexigroup Limited	1,025.00	3,166.09						1,025.00	3,166.09	1,670.75
G8 Education Limited	7,000.00	21,574.90	(3,500.00)	(11,393.44)			(1,930.37)	3,500.00	10,181.46	10,605.00
Kairos Minerals Limited	31,250.00	1,998.70						31,250.00	1,998.70	468.75
Kingsrose Mining Limited - Ordinary Fully Paid	20,000.00	2,829.95						20,000.00	2,829.95	760.00
Kogi Iron Limited						5,786.45		39,700.00	5,786.45	2,699.60
Lithium Australia NI	10,000.00	2,629.95						10,000.00	2,629.95	590.00
Lithium Australia NI						0.00		1,666.00	0.00	1.67
Pilbara Minerals Limited	13,000.00	12,644.80						13,000.00	12,644.80	7,085.00
Resolute Mining Limited	1,500.00	3,239.95						1,500.00	3,239.95	2,002.50
Retail Food Group Limited	3,000.00	2,939.95						3,000.00	2,939.95	390.00
South32 Limited						16,551.15		5,000.00	16,551.15	15,900.00
Telstra Corporation Limited.	2,700.00	12,580.95						2,700.00	12,580.95	10,395.00

The Nelson Family Pension Fund  
**Investment Movement Report**

As at 30 June 2019

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
		69,872.02		22,337.60		(13,523.39)		(1,190.27)		78,686.23	52,630.57
		513,841.00		118,723.16		(171,668.40)		(1,190.27)		460,895.76	379,734.56

# The Nelson Family Pension Fund Investment Income Report

As at 30 June 2019

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
<b>Bank Account</b>												
BWA Complete Account 598	2.60			2.60	0.00	0.00	0.00	2.60			0.00	0.00
<b>Real Estate Properties ( Australian - Residential)</b>	<b>2.60</b>			<b>2.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.60</b>			<b>0.00</b>	<b>0.00</b>
P-NEL0101 71 Lakemba Way, Waikiki WA 6169	19,450.00							19,450.00				
	<b>19,450.00</b>							<b>19,450.00</b>				
<b>Shares in Listed Companies (Australian)</b>												
FXL.AX Flexigroup Limited	78.92	78.92	0.00		33.82			112.74		0.00		
GEM.AX G8 Education Limited	595.00	595.00	0.00		255.00			850.00		0.00		
RSG.AX Resolute Mining Limited	16.00		30.00					30.00	14.00	0.00		
S32.AX South32 Limited	912.31	912.31	0.00		390.99			1,303.30		0.00		
TLS.AX Telstra Corporation Limited.	513.00	513.00	0.00		219.85			732.85		0.00		
	<b>2,115.23</b>	<b>2,099.23</b>	<b>30.00</b>	<b>2.60</b>	<b>899.66</b>	<b>0.00</b>	<b>0.00</b>	<b>3,028.89</b>	<b>14.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>21,567.83</b>	<b>2,099.23</b>	<b>30.00</b>	<b>2.60</b>	<b>899.66</b>	<b>0.00</b>	<b>0.00</b>	<b>22,481.49</b>	<b>14.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Assessable Income (Excl. Capital Gains)	22,481.49											
Net Capital Gain	0.00											
<b>Total Assessable Income</b>	<b>22,481.49</b>											

\* 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.

The Nelson Family Pension Fund  
**Yearly Projected Pension Calculation Report**

As at 01 July 2019

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2019)	Opening Balance	Minimum Amount	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Nelson, Leslie John	NELLES00002P	Account Based Pension	01/07/2017	64	79,420.71	3,180.00	N/A	0.01	0.32	3,179.68
Nelson, Leslie John	NELLES00004P	Account Based Pension	01/07/2017	64	245,674.64	9,830.00	N/A	92.54	9,096.68	733.32
Nelson, Leslie John	NELLES00005P	Account Based Pension	01/07/2018	64	40,286.30	1,610.00	N/A	47.46	764.11	845.89
					<b>365,381.65</b>	<b>14,620.00</b>			<b>9,861.11</b>	<b>4,758.89</b>
					<b>365,381.65</b>	<b>14,620.00</b>			<b>9,861.11</b>	<b>4,758.89</b>

01/07/2019

The Nelson Family Pension Fund  
**Transfer Balance Account Summary**

For The Period 01 July 2018 - 30 June 2019

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
Leslie John Nelson	<b>Below Cap</b>									
		01/07/2018		Opening Balance				524,680.87	1,600,000.00	1,075,319.13
NELLES00005P	Account Based	01/07/2018		Pension Commencement	SIS	42,140.20		566,821.07	1,600,000.00	1,033,178.93

Robyn Maree Nelson

# The Nelson Family Pension Fund Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
<b>Cash/Bank Accounts</b>								
BWA Business Telenet Saver 817		(5.100000)	(5.10)	(5.10)	(5.10)			
BWA Complete Account 598		14,609.090000	14,609.09	14,609.09	14,609.09			
			14,603.99		14,603.99			
<b>Plant and Equipment (at written down value) - Unutilised</b>								
NEL010_AIR Air Conditioning - 71 Lakemba CONDITIONI	1.00	0.000000	0.00	9,416.50	9,416.50	(9,416.50)	0.00	0.00
<b>Real Estate Properties ( Australian - Residential)</b>								
P-NEL0101 71 Lakemba Way, Waikiki WA 6169	1.00	312,500.000000	312,500.00	358,189.04	358,189.04	(45,689.04)	(12,500.00)	0.00
			312,500.00		358,189.04	(45,689.04)	(12,500.00)	0.00
<b>Shares in Listed Companies (Australian)</b>								
ARE.AX Argonaut Resources NI - Ordinary Fully Paid	0.00	0.005000	0.00	0.00	0.00	0.00	129.95	740.10
CVT.AX Covata Limited - Ordinary Fully Paid	2,500.00	0.015000	37.50	0.45	1,117.45	(1,079.95)	(27.50)	0.00
FAS.AX Fairstar Resources Limited - Ordinary Fully Paid	6,200.00	0.004000	24.80	0.49	3,019.38	(2,994.58)	0.00	0.00
FXL.AX Flexigroup Limited	1,025.00	1.630000	1,670.75	3.09	3,166.09	(1,495.34)	(604.75)	0.00
GEM.AX G8 Education Limited	3,500.00	3.030000	10,605.00	2.91	10,181.46	423.54	5,688.44	(1,930.36)
KAL.AX Kairos Minerals Limited	31,250.00	0.015000	468.75	0.06	1,998.70	(1,529.95)	(593.75)	0.00
KRM.AX Kingsrose Mining Limited - Ordinary Fully Paid	20,000.00	0.038000	760.00	0.14	2,829.95	(2,069.95)	(560.00)	0.00
KFE.AX Kogi Iron Limited	39,700.00	0.068000	2,699.60	0.15	5,786.45	(3,086.85)	(3,086.85)	0.00
LIT.AX Lithium Australia NI	10,000.00	0.059000	590.00	0.26	2,629.95	(2,039.95)	(350.00)	0.00
LITR.AX Lithium Australia NI	1,666.00	0.001000	1.67	0.00	0.00	1.67	1.67	0.00
PLS.AX Piibara Minerals Limited	13,000.00	0.545000	7,085.00	0.97	12,644.80	(5,559.80)	(4,160.00)	0.00
RSG.AX Resolute Mining Limited	1,500.00	1.335000	2,002.50	2.16	3,239.95	(1,237.45)	90.00	0.00
RFG.AX Retail Food Group Limited	3,000.00	0.130000	390.00	0.98	2,939.95	(2,549.95)	(1,230.00)	0.00
S32.AX South32 Limited PE	5,000.00	3.180000	15,900.00	3.31	16,551.15	(651.15)	(651.15)	0.00
TLS.AX Telstra Corporation Limited.	2,700.00	3.850000	10,395.00	4.66	12,580.95	(2,185.95)	3,321.00	0.00
			52,630.57		78,686.23	(26,055.66)	(2,032.94)	(1,190.26)
			379,734.56		460,895.76	(81,161.20)	(14,532.94)	(1,190.26)

# Self-managed superannuation fund annual return **2019**

## 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 2019* (NAT 71287).

- 1 The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.
- 2 The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via [ABR.gov.au](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT 3036).

## To complete this annual return

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

S A I T H S T

- Place  in ALL applicable boxes.

### Postal address for annual returns:

**Australian Taxation Office**  
**GPO Box 9845**  
 [insert the name and postcode  
 of your capital city]

For example;

**Australian Taxation Office**  
**GPO Box 9845**  
**SYDNEY NSW 2001**

## Section A: Fund information

1 Tax file number (TFN)

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

- 1 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)

The Nelson Family Pension Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 115

Suburb/town

Burswood

State/territory

WA

Postcode

6100

5 Annual return status

Is this an amendment to the SMSF's 2019 return?

A No  Yes

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

B No  Yes



Tax File Number **6 SMSF auditor**

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other 

Family name

First given name

Other given names 

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

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

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

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

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

Fund BSB number Fund account number 

Fund account name

I would like my tax refunds made to this account.  Go to C.**B Financial institution account details for tax refunds**

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

BSB number Account number Account name **C Electronic service address alias**Provide the electronic service address alias (ESA) issued by your SMSF messaging provider.  
(For example, SMSFdataESAAlias). See instructions for more information.

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 Amounts? **C** No  Yes

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

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

**10 Exempt current pension income**

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

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

No  Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

**E** Yes  Go to Section B: Income.

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

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

Tax File Number **Provided**

**Section B: Income**

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

**11 Income**

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

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2019*.

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 (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 45% tax rate (U1 plus U2 plus U3))**  
**U** \$

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

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


Exempt current pension income **Y** \$

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

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	<b>A1</b> \$ <input style="width: 100%;" type="text"/>	<b>A2</b> \$ <input style="width: 100%;" type="text"/>	
Interest expenses overseas	<b>B1</b> \$ <input style="width: 100%;" type="text"/>	<b>B2</b> \$ <input style="width: 100%;" type="text"/>	
Capital works expenditure	<b>D1</b> \$ <input style="width: 100%;" type="text"/>	<b>D2</b> \$ <input style="width: 100%;" type="text"/>	
Decline in value of depreciating assets	<b>E1</b> \$ <input style="width: 100%; text-align: right; value: 54;" type="text"/>	<b>E2</b> \$ <input style="width: 100%; text-align: right; value: 969;" type="text"/>	
Insurance premiums – members	<b>F1</b> \$ <input style="width: 100%;" type="text"/>	<b>F2</b> \$ <input style="width: 100%;" type="text"/>	
Death benefit increase	<b>G1</b> \$ <input style="width: 100%;" type="text"/>		
SMSF auditor fee	<b>H1</b> \$ <input style="width: 100%;" type="text"/>	<b>H2</b> \$ <input style="width: 100%; text-align: right; value: 935;" type="text"/>	
Investment expenses	<b>I1</b> \$ <input style="width: 100%; text-align: right; value: 201;" type="text"/>	<b>I2</b> \$ <input style="width: 100%; text-align: right; value: 3,559;" type="text"/>	
Management and administration expenses	<b>J1</b> \$ <input style="width: 100%; text-align: right; value: 519;" type="text"/>	<b>J2</b> \$ <input style="width: 100%; text-align: right; value: 63;" type="text"/>	
Forestry managed investment scheme expense	<b>U1</b> \$ <input style="width: 100%;" type="text"/>	<b>U2</b> \$ <input style="width: 100%;" type="text"/>	
Other amounts	<b>L1</b> \$ <input style="width: 100%;" type="text"/>	<b>L2</b> \$ <input style="width: 100%; text-align: right; value: 2,071;" type="text"/>	
	<input type="checkbox"/> Code	<input type="checkbox"/> Code	
Tax losses deducted	<b>M1</b> \$ <input style="width: 100%;" type="text"/>		
<b>TOTAL DEDUCTIONS</b>		<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>	
<b>N</b> \$ <input style="width: 100%; text-align: right; value: 774;" type="text"/>		<b>Y</b> \$ <input style="width: 100%; text-align: right; value: 7,597;" type="text"/>	
<small>(Total A1 to M1)</small>		<small>(Total A2 to L2)</small>	
<b>*TAXABLE INCOME OR LOSS</b>		<b>TOTAL SMSF EXPENSES</b>	
<b>O</b> \$ <input style="width: 100%; text-align: right; value: 24,705;" type="text"/>		<b>Z</b> \$ <input style="width: 100%; text-align: right; value: 8,371;" type="text"/>	
<small>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</small>		<small>(N plus Y)</small>	
<input type="checkbox"/> Loss			

\*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 2019* on how to complete the calculation statement.

*Taxable income	<b>A \$</b>	24,705	
		(an amount must be included even if it is zero)	
*Tax on taxable income	<b>T1 \$</b>	3,705.75	
		(an amount must be included even if it is zero)	
*Tax on no-TFN-quoted contributions	<b>J \$</b>	0.00	
		(an amount must be included even if it is zero)	
Gross tax		<b>B \$</b>	3,705.75
			(T1 plus J)

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

**SUBTOTAL 1**

**T2 \$** 3,705.75

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	<b>D1 \$</b>	0.00	
Early stage venture capital limited partnership tax offset carried forward from previous year	<b>D2 \$</b>	0.00	
Early stage investor tax offset	<b>D3 \$</b>	0.00	
Early stage investor tax offset carried forward from previous year	<b>D4 \$</b>	0.00	
Non-refundable carry forward tax offsets		<b>D \$</b>	0.00
			(D1 plus D2 plus D3 plus D4)
<b>SUBTOTAL 2</b>		<b>T3 \$</b>	3,705.75
			(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	<b>E1 \$</b>	899.66	
No-TFN tax offset	<b>E2 \$</b>		
National rental affordability scheme tax offset	<b>E3 \$</b>		
Exploration credit tax offset	<b>E4 \$</b>	0.00	
Refundable tax offsets		<b>E \$</b>	899.66
			(E1 plus E2 plus E3 plus E4)

**\*TAX PAYABLE T5 \$** 2,806.09

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

**G \$**

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<b>H1</b>	Credit for interest on early payments – amount of interest	<input type="text"/>
<b>H2</b>	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<input type="text"/>
<b>H3</b>	Credit for tax withheld – where ABN or TFN not quoted (non-individual)	14.00
<b>H5</b>	Credit for TFN amounts withheld from payments from closely held trusts	0.00
<b>H6</b>	Credit for interest on no-TFN tax offset	<input type="text"/>
<b>H8</b>	Credit for foreign resident capital gains withholding amounts	0.00
<b>Eligible credits</b>		
<b>H</b>		14.00
<small>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</small>		

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

PAYG instalments raised "SS2"

**K** \$

Supervisory levy

**L** \$

Supervisory levy adjustment for wound up funds

**M** \$

Supervisory levy adjustment for new funds

**N** \$

<b>AMOUNT DUE OR REFUNDABLE</b> <small>A positive amount at S is what you owe, while a negative amount is refundable to you.</small>	<b>S</b>	<input type="text" value="3,051.09"/>	
<small>(T5 plus G less H less I less K plus L less M plus N)</small>			

*-SS2 = \$2,499.09*

\*This is a mandatory label.

## Section E: Losses

### 14 Losses

**1** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2019*.

Tax losses carried forward to later income years	<b>U</b>	<input type="text"/>
Net capital losses carried forward to later income years	<b>V</b>	71,252

Tax File Number **Provided**

**Section F: Member information**

**MEMBER 1**

Title: Mr  Mrs  Miss  Ms  Other

Family name **Nelson**

First given name **Leslie John** Other given names

Member's TFN **Provided** Date of birth **09 / 05 / 1955**

Contributions **OPENING ACCOUNT BALANCE \$ 454,271.79**

Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$ **25,000.00**

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date Day / Month / Year

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

Contributions from non-complying funds and previously non-complying funds

**T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

**M** \$

**TOTAL CONTRIBUTIONS N \$ 25,000.00**  
(Sum of labels A to M)

**Other transactions**

Allocated earnings or losses **O** \$ **3,232.14**

**Loss**  
**L**

Accumulation phase account balance **S1** \$ **20,555.71**

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS **S2** \$ **365,381.65**

Outward rollovers and transfers **Q** \$

Retirement phase account balance - CDBIS **S3** \$ **0.00**

Lump Sum payments **R1** \$

**Code**  
**M**

Income stream payments **R2** \$ **90,102.29**

**Code**  
**M**

**0** TRIS Count

**CLOSING ACCOUNT BALANCE S \$ 385,937.36**  
(S1 plus S2 plus S3)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**

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

<p>Cash and term deposits <b>E</b> \$ <input type="text" value="14,603"/></p> <p><b>Limited recourse borrowing arrangements</b></p> <p>Australian residential real property <b>J1</b> \$ <input type="text"/></p> <p>Australian non-residential real property <b>J2</b> \$ <input type="text"/></p> <p>Overseas real property <b>J3</b> \$ <input type="text"/></p> <p>Australian shares <b>J4</b> \$ <input type="text"/></p> <p>Overseas shares <b>J5</b> \$ <input type="text"/></p> <p>Other <b>J6</b> \$ <input type="text"/></p>	<p>Debt securities <b>F</b> \$ <input type="text"/></p> <p>Loans <b>G</b> \$ <input type="text"/></p> <p>Listed shares <b>H</b> \$ <input type="text" value="52,630"/></p> <p>Unlisted shares <b>I</b> \$ <input type="text"/></p> <p>Limited recourse borrowing arrangements <b>J</b> \$ <input type="text"/></p> <p>Non-residential real property <b>K</b> \$ <input type="text"/></p> <p>Residential real property <b>L</b> \$ <input type="text" value="312,500"/></p> <p>Collectables and personal use assets <b>M</b> \$ <input type="text"/></p> <p>Other assets <b>O</b> \$ <input type="text" value="8,994"/></p>
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15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$

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

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b>	<b>U</b> \$ <input type="text" value="388,727"/>
<small>(Sum of labels A to T)</small>	

15e In-house assets

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

15f Limited recourse borrowing arrangements

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

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



Tax File Number

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements	<b>V1 \$</b> <input type="text"/>	
Permissible temporary borrowings	<b>V2 \$</b> <input type="text"/>	
Other borrowings	<b>V3 \$</b> <input type="text"/>	
	Borrowings	<b>V \$</b> <input type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		<b>W \$</b> <input type="text" value="385,935"/>
	Reserve accounts	<b>X \$</b> <input type="text"/>
	Other liabilities	<b>Y \$</b> <input type="text" value="2,792"/>
<b>TOTAL LIABILITIES</b>		<b>Z \$</b> <input type="text" value="388,727"/>

**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 2018–19 income year, write 2019). **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 2019*. **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 2019* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2019*. **D**

Tax File Number **Provided****Section K: Declarations**

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

**Important**

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

**Privacy**

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

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

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

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

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

Date  /  /

**Preferred trustee or director contact details:**

Title: Mr  Mrs  Miss  Ms  Other

Family name

**Nelson**

First given name

**Leslie John**

Other given names

Phone number **0447122777**

Email address

Non-individual trustee name (if applicable)

**Jaymoss Nominees Pty Ltd**

ABN of non-individual trustee **72073690276**

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 2019* 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

**Watt**

First given name

**Geoffrey**

Other given names

Tax agent's practice

**Burswood Accounting Pty Ltd**

Tax agent's phone number

**08 94702635**

Reference number

**NEL010**

Tax agent number

**53379008**

# Capital gains tax (CGT) schedule

# 2019

**When completing this form**

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

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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 2019* available on our website at [ato.gov.au](http://ato.gov.au) for instructions on how to complete this schedule.

**Tax file number (TFN)**

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

**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.)

**B** 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** \$  /

**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** \$  /

**8 Other CGT information required (if applicable)**

Small business 15 year exemption – exempt capital gains **A** \$  /

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

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

Signature

Date

Day

Month

Year

Contact name

Daytime contact number (include area code)

**2019****Losses schedule**

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2019 tax return.

Superannuation funds should complete and attach this schedule to their 2019 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 2019*, available on our website [ato.gov.au](http://ato.gov.au) for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

The Nelson Family Pension Fund

Australian business number

37197394734

## Part A – Losses carried forward to the 2019–20 income year – excludes film losses

### 1 Tax losses carried forward to later income years

Year of loss	
2018–19	<b>B</b> <input type="text"/>
2017–18	<b>C</b> <input type="text"/>
2016–17	<b>D</b> <input type="text"/>
2015–16	<b>E</b> <input type="text"/>
2014–15	<b>F</b> <input type="text"/>
2013–14 and earlier income years	<b>G</b> <input type="text"/>
<b>Total</b>	<b>U</b> <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	
2018–19	<b>H</b> <input type="text"/>
2017–18	<b>I</b> <input type="text"/>
2016–17	<b>J</b> <input type="text"/> 6,659
2015–16	<b>K</b> <input type="text"/> 16,684
2014–15	<b>L</b> <input type="text"/> 1,197
2013–14 and earlier income years	<b>M</b> <input type="text"/> 46,712
<b>Total</b>	<b>V</b> <input type="text"/> 71,252

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

Tax File Number Provided**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 2018–19 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 2018–19 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**

2018–19	<b>A</b>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
2017–18	<b>B</b>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
2016–17	<b>C</b>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
2015–16	<b>D</b>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
2014–15	<b>E</b>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
2013–14 and earlier income years	<b>F</b>	Yes	<input type="checkbox"/>	No	<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**

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

Tax File Number

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

**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)

Articles in this section

# Input Opening Balances for Pension Accounts

Follow

## Support Query

How do I input opening balances for pension members?

I am setting up a fund, how to enter members in pension phase?

## Solution

1

Add Accumulation Account

Input Member Balances

Create Pension Account(s)

## Steps

# Prior to adding a pension account, an existing accumulation account needs to be added and the opening balance is posted to the accumulation account. The account(s) can then be converted to pension.

Before proceeding ensure that a System Start Date has been input. This article will breakdown the process of inputting opening balances for pension accounts into the following three steps (select each tab):

- Adding the initial accumulation account,
- Input the member balances;
- Convert the pension account(s) for the member from the accumulation account.

In this example, the fund is being setup in Simple Fund 360 as of 30 June 2015. The first active financial year in Simple Fund 360 will be the 2016 year. One member, John Jones has two account balances, one accumulation and one pension. Detailed balances are:

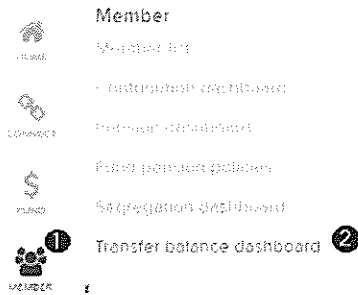
Account	Balances
	\$400,000 Preserved
<b>Accumulation (Start Date xx/xx/xxxx)</b>	\$300,000 Taxable
	\$100,000 Tax-Free
	\$109,129.30 Unrestricted Non-Preserved
<b>Pension (Start Date xx/xx/xxx)</b>	\$100,000 Taxable
	\$9,129.30 Tax-Free
	Tax-Free Proportion 8.37% (rounded)
	\$509,129.30
<b>Total</b>	\$400,000 Taxable
	\$109,129.30 Tax-Free

# Transfer Balance Account

## Transfer Balance Account

When entering opening pension balances on or after 30/06/2017, a Transfer Balance Account adjustment will also need to be recorded.

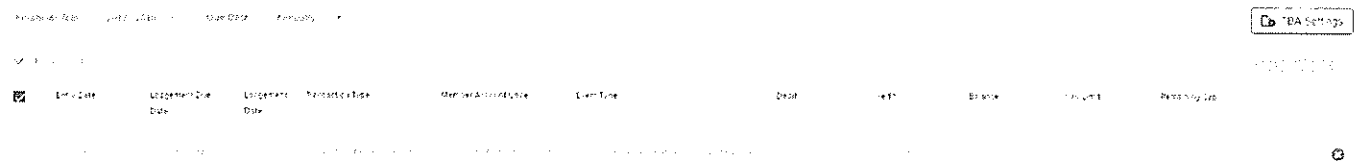
To enter the opening pension balance Transfer Balance Account transaction in Simple Fund 360, an adjustment will be added to the Transfer Balance Dashboard. To access the Transfer Balance Dashboard, From the main toolbar, select **Member** and select **Transfer Balance Dashboard**.



The details of the adjustment to be made:

<b>Entry Date</b>	30/06/2017
<b>Transaction Type</b>	Existing Pension Balance
<b>Member Account Code</b>	SF360 Member Account Code
<b>Event Type</b>	SIS
<b>Credit</b>	Pension Value

For example, an opening pension balance of \$500,000 has been entered for John Jones. The corresponding Transfer Balance adjustment is:



This is automatically generated in the Transfer Balance Dashboard. For information on how to report this even to the ATO, please see [ATO Reporting](#).

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Faster access to common functions

How to Record Prior Year Tax Deferred and Tax Free Amounts When Entering Opening Balances

Commence or Start a Pension

Inputting Prior Year Tax and Capital Losses

Simple Fund 360 Knowledge Centre

Articles in this section ▼

# Input Opening Balances for Pension Accounts

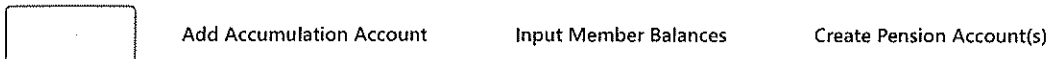
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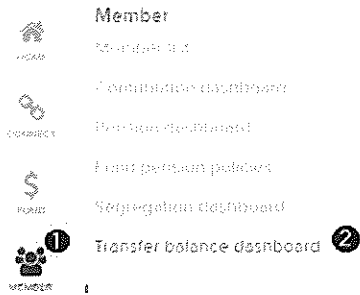
Account	Balances
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Simple Fund 360 Knowledge Centre



The Nelson Family Pension Fund  
**Detailed Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised			
Air Conditioning - 71 Lakemba	76500/AIR Conditioning 2	6,664.12	7,689.07
Real Estate Properties ( Australian - Residential)			
71 Lakemba Way, Waikiki WA 6169	TT200/P-NELOLO1 3	312,500.00	325,000.00
Shares in Listed Companies (Australian)			
Argonaut Resources NI - Ordinary Fully Paid	4	0.00	2,000.00
Covata Limited - Ordinary Fully Paid		37.50	65.00
Fairstar Resources Limited - Ordinary Fully Paid		24.80	24.80
Flexigroup Limited		1,670.75	2,275.50
G8 Education Limited		10,605.00	16,310.00
Kairos Minerals Limited		468.75	1,062.50
Kingsrose Mining Limited - Ordinary Fully Paid		760.00	1,320.00
Kogi Iron Limited		2,699.60	0.00
Lithium Australia NI		590.00	940.00
Lithium Australia NI		1.67	0.00
Pilbara Minerals Limited		7,085.00	11,245.00
Resolute Mining Limited		2,002.50	1,912.50
Retail Food Group Limited		390.00	1,620.00
South32 Limited		15,900.00	0.00
Telstra Corporation Limited.		10,395.00	7,074.00
<b>Total Investments</b>		<u>371,794.69</u>	<u>378,538.37</u>
<b>Other Assets</b>			
Bank Account			
BWA Business Telenet Saver 817	60400/BWA - 817 5	✓ (5.10)	519.25
BWA Complete Account 598	60400/BWA - 598	✓ 14,609.09 ✓	75,844.19
Sundry Debtors	68000	✓ 2,330.77 ✓	0.00
<b>Total Other Assets</b>		<u>16,934.76</u>	<u>76,363.44</u>
<b>Total Assets</b>		<u>388,729.45</u>	<u>454,901.81</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable	85000	✓ 2,792.09	630.02
<b>Total Liabilities</b>		<u>2,792.09</u>	<u>630.02</u>
<b>Net assets available to pay benefits</b>		<u>385,937.36</u>	<u>454,271.79</u>

**The Nelson Family Pension Fund**  
**Detailed Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Nelson, Leslie John - Pension (Account Based Pension)		79,420.71 ✓	155,516.93
Nelson, Leslie John - Accumulation		0.00	42,140.20
Nelson, Leslie John - Pension (Account Based Pension)		245,674.64 ✓	256,614.66
Nelson, Leslie John - Pension (Account Based Pension 3)		40,286.30 ✓	0.00
Nelson, Leslie John - Accumulation		20,555.71 ✓	0.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>385,937.36</u>	<u>454,271.79</u>

**The Nelson Family Pension Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Apn Property Group Limited	0.00	184.50
Beach Energy Limited	0.00	50.00
Cedar Woods Properties Limited - Ordinary Fully Paid	0.00	72.00
Collection House Limited	0.00	195.00
Flexigroup Limited	78.92	78.92
G8 Education Limited	595.00	700.00
Resolute Mining Limited	16.00	16.00
South32 Limited	912.31	2,531.58
Telstra Corporation Limited.	513.00	483.00
	<u>2,115.23</u>	<u>4,311.00</u>
Interest Received		
BWA Business Telenet Saver 817	0.00	7.36
BWA Complete Account 598	2.60	7.27
	<u>2.60</u>	<u>14.63</u>
Property Income		
71 Lakemba Way, Waikiki WA 6169	19,450.00	20,000.00
	<u>19,450.00</u>	<u>20,000.00</u>
<b>Contribution Income</b>		
Personal Contributions - Concessional		
Leslie John Nelson	0.00	25,000.00
Leslie John Nelson	25,000.00	0.00
	<u>25,000.00</u>	<u>25,000.00</u>
Personal Contributions - Non Concessional		
Leslie John Nelson	0.00	20,000.00
	<u>0.00</u>	<u>20,000.00</u>
<b>Other Income</b>		
Interest Received ATO General Interest Charge	19.00	0.00
	<u>19.00</u>	<u>0.00</u>
<b>Total Income</b>	<u>46,586.83</u>	<u>69,325.63</u>
<b>Expenses</b>		
Accountancy Fees	0.00	5,005.00
ATO Supervisory Levy	518.00	0.00
Auditor's Remuneration	935.00	880.00
Bank Charges	64.20	61.40
	<u>1,517.20</u>	<u>5,946.40</u>
Depreciation		
Air Conditioning - 71 Lakemba	1,024.95	1,182.59
	<u>1,024.95</u>	<u>1,182.59</u>
Investment Expenses		
71 Lakemba Way, Waikiki WA 6169	3,761.67	2,458.41
	<u>3,761.67</u>	<u>2,458.41</u>
<b>Member Payments</b>		

# The Nelson Family Pension Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Pensions Paid</b>		
Nelson, Leslie John - Pension (Account Based Pension 3)	1,886.00	0.00
Nelson, Leslie John - Pension (Account Based Pension)	77,216.29	126,388.72
Nelson, Leslie John - Pension (Account Based Pension)	11,000.00	9,500.00
	<u>90,102.29</u>	<u>135,888.72</u>
<b>Investment Losses</b>		
<b>Realised Movements in Market Value</b>		
<b>Shares in Listed Companies (Australian)</b>		
Apn Property Group Limited	0.00	4,527.61
Argonaut Resources NI - Ordinary Fully Paid	(740.10)	0.00
Beach Energy Limited	0.00	(40.10)
Beston Global Food Company Limited	0.00	997.40
Cedar Woods Properties Limited - Ordinary Fully Paid	0.00	(218.48)
Cobalt Blue Holdings Limited	0.00	(1,240.10)
Collection House Limited	0.00	1,181.69
G8 Education Limited	1,930.36	0.00
Kogi Iron Limited	0.00	(7,889.22)
Retail Food Group Limited	0.00	979.85
Santos Limited	0.00	(16,557.19)
South32 Limited	0.00	(15,893.38)
Spotless Group Holdings Limited - Ordinary Fully Paid	0.00	479.90
	<u>1,190.26</u>	<u>(33,672.02)</u>
<b>Unrealised Movements in Market Value</b>		
<b>Real Estate Properties ( Australian - Residential)</b>		
71 Lakemba Way, Waikiki WA 6169	12,500.00	293.00
	<u>12,500.00</u>	<u>293.00</u>
<b>Shares in Listed Companies (Australian)</b>		
Apn Property Group Limited	0.00	(4,836.71)
Argonaut Resources NI - Ordinary Fully Paid	(129.95)	(1,300.00)
Beach Energy Limited	0.00	(1,654.95)
Beston Global Food Company Limited	0.00	(1,342.45)
Cedar Woods Properties Limited - Ordinary Fully Paid	0.00	64.05
Collection House Limited	0.00	(1,702.60)
Covata Limited - Ordinary Fully Paid	27.50	15.00
Flexigroup Limited	604.75	(404.88)
G8 Education Limited	(5,688.44)	5,264.90
Kairos Minerals Limited	593.75	936.20
Kingsrose Mining Limited - Ordinary Fully Paid	560.00	680.00
Kogi Iron Limited	3,086.85	(29.95)
Lithium Australia NI	350.00	1,689.95
Lithium Australia NI	(1.67)	0.00
Pilbara Minerals Limited	4,160.00	1,399.80
Resolute Mining Limited	(90.00)	(127.50)
Retail Food Group Limited	1,230.00	1,319.95
Santos Limited	0.00	(11,549.13)
South32 Limited	651.15	(2,573.58)
Spotless Group Holdings Limited - Ordinary Fully Paid	0.00	(449.95)
Telstra Corporation Limited.	(3,321.00)	3,770.95
	<u>2,032.94</u>	<u>(10,830.90)</u>
<b>Changes in Market Values</b>	<u>15,723.21</u>	<u>(44,209.92)</u>
<b>Total Expenses</b>	<u>112,129.32</u>	<u>101,266.20</u>

The Nelson Family Pension Fund  
**Detailed Operating Statement**

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Benefits accrued as a result of operations before income tax</b>	<u>(65,542.48)</u>	<u>(31,940.57)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	2,792.09	2,071.77
Prior Years Under/Over Provision for Income Tax	<u>(0.15)</u>	<u>0.00</u>
<b>Total Income Tax</b>	<u>2,791.94</u>	<u>2,071.77</u>
<b>Benefits accrued as a result of operations</b>	<u>(68,334.42)</u>	<u>(34,012.34)</u>