



SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name: Usher Family Retirement Fund
 Client Code: USH02
 Partner/Manager: Mark/Stuart
 Period Ended: 30 June 2020
 Accountant: Jay
DUE DATE: 17/05/2021

GENERAL INDEX	WP Ref	N/A	Completed	Reviewed
Points Carried Forward	1	✓		
Check Engagement Letter for Quote \$	2	✓		
Financial Statements	3		✓	✓
Depreciation Schedule	4	✓		✓
Income Tax Return	5		✓	✓
Members Annual Statements	6		✓	✓
Client Management Letter	7		✓	✓
Section 290-170 Notices	8	✓		✓
Investment Strategy Template	9		✓	✓
Minutes	10		✓	✓
Trial Balance	11		✓	✓
Review Notes	12	✓		✓
Query Sheet	13		✓	
Bank Reconciliations	14		✓	✓
Trust Tax Statements	15	✓		
Dividend Statements	16	✓		
Capital Gains Tax Reports - BGL	17	✓		
End of Period Closing Figures - Cash on Hand, Debtors and Creditors	18		✓	✓
GST - Complete Worksheet - Note Variances	19	✓		✓
Other Source Documents	20		✓	✓
Tax Reconciliation	21		✓	✓
General Ledger	22		✓	✓
Create Entries Report	23		✓	✓
Tax Agent Portal Reports	24		✓	✓
Market Value of Investments	25		✓	
Actuarial Certificate	26	✓		
Pension Documents	27	✓		
ETP Roll-In Documents	28	✓		✓
Rental Property Summary	29		✓	✓
LRBA Documentation	30	✓		✓
Super Contribution Breakdown Report	31		✓	✓
Trust Deed	32		✓	✓
Consent to act as trustee	33		✓	✓
Member Application	34		✓	✓
Trustee Declaration	35		✓	✓
2019 Financials and Tax Return	36		✓	✓

ADMIN - To Do:

Scan workpapers	✓	Print letter	✓	
PDF copy to file	✓	Client Records?	Y/N	(please circle which)
Payment Slip?	✓	Email / Post	E/P	(please circle which)

Completed By: Jay	Date: 28/04/2021
Reviewed By: Eddy Lee	Date: 06/05/2021

REVIEWED

By Eddy Lee at 1:58 pm, May 06, 2021



30 March 2021

Ref: 295592.1

Usher Family Retirement Fund
43 Pine Camp Rd
BEERWAH QLD 4519

Engagement Letter

Dear Brian & Catherine

This letter is to confirm our understanding of the terms of our engagement and the nature and limitations of the services we will provide to you.

This engagement includes the following as listed:

- Usher Family Retirement Fund

Objectives, Scope and Output of the Engagement

This engagement is for the following professional services:

- Preparation and lodgement with the Australian Taxation Office, of the annual Income Tax Return and Financial Statements commencing with the financial year ended 30 June 2020 for:
 - Usher Family Retirement Fund

Only the services which are listed above are included within the scope of this engagement. If there is additional work that you wish us to carry out which is not listed above, please let us know and we will discuss with you whether that additional work can be included in this engagement.

We will provide the professional services to you in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB).

No audit or review will be performed and, accordingly, no assurance will be expressed. Unless otherwise agreed, our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may occur. However, we will inform you if we become aware of such matters.

HerronAdvisory

ABN 74 623 332 347

HerronAccountants

ABN 16 134 060 432

HerronBookkeeping

North Lakes

Unit 1, 48 Flinders Pde

North Lakes Qld 4509

PO Box 504 North Lakes Qld 4509

P 07 3204 4166

admin@herronaccountants.com.au

www.herronaccountants.com.au

As part of our professional services, we will provide you with the following:

- Copy of the annual Income Tax Return and Financial Statements via Electronic Package
- Any other report or document we deem necessary to properly discharge our obligation to the company and its associates under this engagement.

We disclaim any assumption of responsibility for any reliance on our professional services by any party other than those specified or agreed, and for the purpose other than that for which it was prepared. Where appropriate, our report will contain a disclaimer to this effect.

Fees

Unless otherwise agreed with you or required by law, our fees (plus GST) will be charged per hour at the following rate:

- Partner Rate: \$240
- Manager Rate: \$200
- Senior Rate: \$180
- Intermediate Rate \$140
- Bookkeeper Rate: \$80
- Admin Rate: \$80

Our Invoices are payable within our 14 day trading terms

This fee arrangement may be subject to change if the following circumstances should occur

- The accounting data within your software program is corrupted and we are engaged to assist with the restoration of the correct balanced data;
- We experience difficulty in obtaining the necessary information from you or other parties in order that we may properly discharge our obligation to you under this engagement;
- We are requested to undertake a project not covered by this engagement.

Please note our hourly rates (plus GST) will be charged per hour for any work requested by you that is not covered by this engagement.

Any additional work outside the scope of the engagement will be invoiced and payable within our 14 day trading terms

You must provide us with complete, clear, accurate, meaningful and timely instructions, and all information and documents requested by us, or necessary for us to carry out the work you have engaged us to carry out.

You are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us.

The fee for this service does not cover any inquiries made to us or investigations involving us conducted by the Australian Taxation Office. Substantial penalties apply for an incorrectly prepared income tax return. If you have any queries in respect to this, please contact our office for assistance.

This fee does not include any software subscription charges or other disbursements that may be paid on your behalf. These will be on charged to your account.

Confidentiality

We shall take all reasonable steps to keep confidential all confidential information you disclose to us as part of our engagement, except where you permit us to disclose it or where we are required to disclose it by law, by regulatory bodies, by our insurers or as part of a quality review.

Our files may be subject to review as part of the quality control review program of CPA, IPA and/or CA which monitors compliance with professional standards by its members. By accepting our engagement you acknowledge that, if required, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

We reserve the right, for the purpose of promotional activity, training or for similar business purpose, to mention that you are a client. As stated above we will not disclose any confidential information.

Involvement of third parties

From time to time the completion of an engagement requires input from complimentary professionals and external businesses.

Where this is required, any and all data provided, is done so under a strict confidentiality agreement.

Data Protection

Where you disclose personal information regarding a third party (including your directors and employees), you confirm that you have complied with the *Privacy Act 1998* (Cth), including that the personal information was lawfully collected, that you are entitled to disclose the personal information to us, and that we may use and disclose the personal information in the course of providing our services to you.

We will comply with the provisions of the *Privacy Act 1998* (Cth) and the *Australian Privacy Principles* when processing personal data.

In order to carry out the services of this engagement and for related purposes such as updating and enhancing our client records, analysis for management purposes and statutory returns, legal and regulatory compliance and crime prevention we may obtain, process, use and disclose personal data about you.

Limitation of Liability

We will provide our services with reasonable care and skill. Our liability to you is limited to losses, damages, costs and expenses directly caused by our negligence or willful default.

Our liability may also be limited by a scheme approved under Professional Standards Legislation. Further information on schemes is available from the Professional Standards Councils' website: <http://www.psc.gov.au>

Ownership of documents

All original documents that we obtain from you arising from the engagement remain your property. However, you agree that we may make a reasonable number of copies of the original documents for our records and to provide the services to you.

We retain all copyright in any document prepared by us during the course of carrying out the engagement for you, save for where the law specifically provides otherwise.

Insofar as we are permitted to do so by law or professional guidelines, we reserve the right to exercise a lien over all funds, documents and records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid to us in full.

Access to Records - Tax Agent Portal

To assist Herron Accountants (TAN 79549002) undertake the work detailed here for you, we will be required to view personal information via our Tax Agent Portal. In signing this agreement, you acknowledge and grant permission for us to add the listed entities and access your personal records and information via the tax agent business portal. This includes access to all ATO accounts.

ATO communication preferences will be set to go directly via yourselves as indicated in our Client Details Form. Please be aware that the ATO may choose to liaise with you via your MyGov account should you have one. We download and review ATO correspondence daily and we will be in touch to clarify any correspondence that we observe has been issued to you that requires further explanation.

Acceptance of Terms

You can accept this offer by signing and returning to us a signed copy of this letter, to indicate that you agree to be bound by these terms for this engagement and any future engagements between us, unless we advise you of any change.

Yours sincerely



Mark Herron
Director

Acknowledged on behalf of the following listed entities:

- Usher Family Retirement Fund

Signature of client: 
Brian Usher

SIGN HERE

Signature of client: 
Catherine Usher

SIGN HERE

Financial statements and reports for the year ended
30 June 2020

The Usher Family Retirement Fund

The Usher Family Retirement Fund

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Statement of Financial Position

Detailed Statement of Financial Position

Operating Statement

Detailed Operating Statement

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Statement of Taxable Income

Trustees Declaration

Investment Summary with Market Movement

The Usher Family Retirement Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	127,500.00	127,500.00
Total Investments		<u>127,500.00</u>	<u>127,500.00</u>
Other Assets			
Sundry Debtors		0.00	248.00
ANZ Business Advantage		68,001.01	50,584.00
Total Other Assets		<u>68,001.01</u>	<u>50,832.00</u>
Total Assets		<u>195,501.01</u>	<u>178,332.00</u>
Less:			
Liabilities			
Income Tax Payable		805.45	1,169.00
Sundry Creditors		548.00	0.00
Total Liabilities		<u>1,353.45</u>	<u>1,169.00</u>
Net assets available to pay benefits		<u>194,147.56</u>	<u>177,163.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Usher, Brian Charles - Accumulation		168,059.45	151,766.00
Usher, Catherine Maree - Accumulation		26,088.11	25,397.00
Total Liability for accrued benefits allocated to members' accounts		<u>194,147.56</u>	<u>177,163.00</u>

The Usher Family Retirement Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2		
2-4 Margaret St, Palmwoods QLD 4555, Australia		127,500.00	127,500.00
Total Investments		<u>127,500.00</u>	<u>127,500.00</u>
Other Assets			
Bank Accounts			
ANZ Business Advantage		68,001.01	50,584.00
Sundry Debtors		0.00	248.00
Total Other Assets		<u>68,001.01</u>	<u>50,832.00</u>
Total Assets		<u>195,501.01</u>	<u>178,332.00</u>
Less:			
Liabilities			
Income Tax Payable		805.45	1,169.00
Sundry Creditors		548.00	0.00
Total Liabilities		<u>1,353.45</u>	<u>1,169.00</u>
Net assets available to pay benefits		<u>194,147.56</u>	<u>177,163.00</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts			
	3, 4		
Usher, Brian Charles - Accumulation		168,059.45	151,766.00
Usher, Catherine Maree - Accumulation		26,088.11	25,397.00
Total Liability for accrued benefits allocated to members' accounts		<u>194,147.56</u>	<u>177,163.00</u>

The Usher Family Retirement Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Property Income		17,377.64	17,283.00
Contribution Income			
Employer Contributions		14,107.02	12,290.00
Total Income		<u>31,484.66</u>	<u>29,573.00</u>
Expenses			
Accountancy Fees		3,278.00	231.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		847.00	0.00
ASIC Fees		54.00	53.00
Bank Charges		119.81	120.00
Property Expenses - Council Rates		2,469.84	2,349.00
Property Expenses - Legal Fees		0.00	1,773.00
Property Expenses - Body Corporate Fees		4,216.00	5,017.00
Property Expenses - Water Rates		0.00	335.00
Total Expenses		<u>11,502.65</u>	<u>9,878.00</u>
Benefits accrued as a result of operations before income tax			
		<u>19,982.01</u>	<u>19,695.00</u>
Income Tax Expense	6	2,997.45	2,954.00
Benefits accrued as a result of operations		<u>16,984.56</u>	<u>16,741.00</u>

The Usher Family Retirement Fund
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Property Income		
2-4 Margaret St, Palmwoods QLD 4555, Australia	17,377.64	17,283.00
	<u>17,377.64</u>	<u>17,283.00</u>
Contribution Income		
Employer Contributions - Concessional		
Brian Charles Usher	14,107.02	12,290.00
	<u>14,107.02</u>	<u>12,290.00</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>31,484.66</u>	<u>29,573.00</u>
Expenses		
Accountancy Fees	3,278.00	231.00
ASIC Fees	54.00	53.00
ATO Supervisory Levy	518.00	0.00
Auditor's Remuneration	847.00	0.00
Bank Charges	119.81	120.00
	<u>4,816.81</u>	<u>404.00</u>
Property Expenses - Body Corporate Fees		
2-4 Margaret St, Palmwoods QLD 4555, Australia	4,216.00	5,017.00
	<u>4,216.00</u>	<u>5,017.00</u>
Property Expenses - Council Rates		
2-4 Margaret St, Palmwoods QLD 4555, Australia	2,469.84	2,349.00
	<u>2,469.84</u>	<u>2,349.00</u>
Property Expenses - Legal Fees		
2-4 Margaret St, Palmwoods QLD 4555, Australia	0.00	1,773.00
	<u>0.00</u>	<u>1,773.00</u>
Property Expenses - Water Rates		
2-4 Margaret St, Palmwoods QLD 4555, Australia	0.00	335.00
	<u>0.00</u>	<u>335.00</u>
Total Expenses	<u>11,502.65</u>	<u>9,878.00</u>
Benefits accrued as a result of operations before income tax	<u>19,982.01</u>	<u>19,695.00</u>
Income Tax Expense		
Income Tax Expense	2,997.45	2,954.00
Total Income Tax	<u>2,997.45</u>	<u>2,954.00</u>
Benefits accrued as a result of operations	<u>16,984.56</u>	<u>16,741.00</u>

The Usher Family Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

The Usher Family Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Real Estate Properties (Australian - Non Residential)

	2020 \$	2019 \$
2-4 Margaret St, Palmwoods QLD 4555, Australia	127,500.00	127,500.00
	<hr/> 127,500.00	<hr/> 127,500.00

Note 3: Liability for Accrued Benefits

The Usher Family Retirement Fund
Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	177,163.00	0.00
Benefits accrued as a result of operations	16,984.56	16,741.00
Current year member movements	0.00	160,422.00
	194,147.56	177,163.00

Note 4: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2020 \$	2019 \$
Vested Benefits	194,147.56	177,163.00

Note 5: Guaranteed Benefits

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

Note 6: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	2,997.45	2,954.00
	2,997.45	2,954.00

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

Prima facie tax payable on benefits accrued before income tax at 15%	2,997.30	0.00
Less:		
Tax effect of:		
Add:		
Tax effect of:		
Rounding	0.15	0.00
Income Tax on Taxable Income or Loss	2,997.45	0.00

Less credits:

The Usher Family Retirement Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Current Tax or Refund

2,997.45

0.00

The Usher Family Retirement Fund
Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	19,982.01
SMSF Annual Return Rounding	0.99
Taxable Income or Loss	<u>19,983.00</u>
Income Tax on Taxable Income or Loss	2,997.45
 CURRENT TAX OR REFUND	 <u>2,997.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	<u>(2,192.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>1,064.45</u>

The Usher Family Retirement Fund

Trustees Declaration

Poppy Bill Investments Pty Ltd ACN: 162517713

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the directors of the trustee company declare that:

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

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

Dated this day of

Directors - updated

The Usher Family Retirement Fund
Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
ANZ Business Advantage		68,001.010000	68,001.01	68,001.01	68,001.01			
			68,001.01		68,001.01			
Real Estate Properties (Australian - Non Residential)								
shop7 2-4 Margaret St, Palmwoods QLD 4555, Australia		127,500.000000	127,500.00	127,500.00	127,500.00			
			127,500.00		127,500.00			
			195,501.01		195,501.01			

Self-managed superannuation fund annual return **2020**

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 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S	M	I	T	H		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place in ALL applicable boxes.

- Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ❗ 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.

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

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

- | | | |
|--|-------------|-----|
| Is this an amendment to the SMSF's 2020 return? | A No | Yes |
| Is this the first required return for a newly registered SMSF? | B No | Yes |

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

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

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

A Fund's financial institution account details

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

Fund BSB number

Fund account number

Fund account name

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

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

BSB number

Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

- 8 Status of SMSF** Australian superannuation fund **A** No Yes 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 Day / Month / Year **▶** Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

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

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

No **▶** Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

E Yes **▶** Go to Section B: Income.

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

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

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 2020*.

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		Loss
D1 \$	Net foreign income	D \$

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

Transfers from foreign funds **F** \$

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

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus [#]No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

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

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

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

#This is a mandatory label.

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

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

Exempt current pension income **Y** \$

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

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		

TOTAL DEDUCTIONS
N \$
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

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

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2020* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

(T1 plus J)

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

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

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

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

#TAX PAYABLE **T5 \$**

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

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

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

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

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

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2020.

Tax losses carried forward to later income years **U \$**

Net capital losses carried forward to later income years **V \$**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

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 \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

MEMBER 2

Title: Mr Mrs Miss Ms Other
 Family name

First given name Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

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 \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance - Non CDBIS

S2 \$

Retirement phase account balance - CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$Unlisted trusts **B** \$Insurance policy **C** \$Other managed investments **D** \$

15b Australian direct investments

Cash and term deposits **E** \$

Limited recourse borrowing arrangements Australian residential real property J1 \$ Australian non-residential real property J2 \$ Overseas real property J3 \$ Australian shares J4 \$ Overseas shares J5 \$ Other J6 \$ Property count J7 \$	Debt securities F \$ Loans G \$ Listed shares H \$ Unlisted shares I \$ Limited recourse borrowing arrangements J \$ Non-residential real property K \$ Residential real property L \$ Collectables and personal use assets M \$ Other assets O \$
---	--

15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$Overseas non-residential real property **Q** \$Overseas residential real property **R** \$Overseas managed investments **S** \$Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ (Sum of labels A to T)
--

15e In-house assets

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

15f Limited recourse borrowing arrangements

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

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

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements

V1 \$

Permissible temporary borrowings

V2 \$

Other borrowings

V3 \$Borrowings **V \$**

Total member closing account balances (total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W \$**

Reserve accounts **X \$**Other liabilities **Y \$****TOTAL LIABILITIES Z \$****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 2019-20 income year, write **2020**). **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 2020*. **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 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Capital gains tax (CGT) schedule

2020

When completing this form

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

S	M	I	T	H		S	T												
---	---	---	---	---	--	---	---	--	--	--	--	--	--	--	--	--	--	--	--

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

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2020* available on our website at 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	A \$		K \$
Other shares	B \$		L \$
Units in unit trusts listed on an Australian securities exchange	C \$		M \$
Other units	D \$		N \$
Real estate situated in Australia	E \$		O \$
Other real estate	F \$		P \$
Amount of capital gains from a trust (including a managed fund)	G \$		
Collectables	H \$		Q \$
Other CGT assets and any other CGT events	I \$		R \$
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$		
Total current year capital gains	J \$		

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

2 Capital lossesTotal 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 forwardNet 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 discountTotal CGT discount applied **A \$**

5 CGT concessions for small businessSmall business active asset reduction **A \$**Small business retirement exemption **B \$**Small business rollover **C \$**Total small business concessions applied **D \$**

6 Net capital gainNet 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.

7 Earnout arrangements

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

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

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

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

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

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

! **Request for amendment**

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

Income year earnout right created **F**

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

8 Other CGT information required (if applicable)

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

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

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

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

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

Taxpayer's declaration

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

Important

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

Privacy

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

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

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

Losses schedule

2020

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2020 tax return. Superannuation funds should complete and attach this schedule to their 2020 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 2020*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number

Part A – Losses carried forward to the 2020–21 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2019–20	B
2018–19	C
2017–18	D
2016–17	E
2015–16	F
2014–15 and earlier income years	G
Total	U

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	
2019–20	H
2018–19	I
2017–18	J
2016–17	K
2015–16	L
2014–15 and earlier income years	M
Total	V

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

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 2019–20 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 2019–20 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			
2019–20	A	Yes	No
2018–19	B	Yes	No
2017–18	C	Yes	No
2016–17	D	Yes	No
2015–16	E	Yes	No
2014–15 and earlier income years	F	Yes	No

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 losses

Tax 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 losses

Tax 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

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.

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

Taxpayer's declaration

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

Signature

Date Day / Month / Year

Contact person

Daytime contact number (include area code)

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

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

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer - direct debit

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

Tax File Number	Name of Fund	Year
-----------------	--------------	------

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

Important

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

Declaration:

I declare that:

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

Signature of Partner, Trustee, or Director

Date

/ /

ELECTRONIC FUNDS TRANSFER CONSENT

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

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

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

5 Wt i bhBUa Y.....

.....

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

Signature

Date

/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

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

Agent's signature.....

Date

Contact name

Client Reference

Agent's Phone Number.....

HU '5 [YbhBi a VYf



2020 Client Substantiation Declaration

I **confirm** that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition, you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier;
- amount of expense;
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgement of my return where not adequately noted by the supplier);
- date of expense (which I am able to personally record where not noted by the supplier); and
- the date of the documents.

Penalties to apply with incorrect returns

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

Income from sources in and out of Australia for the year of income

You have advised me that as an Australian resident I must declare income from all sources, in **and out** of Australia, including net capital gains received, for the year of income in my tax return.

Apportionment

Where items are used for both business and private purposes, e.g., car, mobile telephone, home telephone, computer etc, I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

Audit matters

I further confirm that:

- I. I am aware of the procedures to follow if a document is lost or destroyed;
- II. I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- III. I understand the Substantiation schedules I completed for all work, car and travel expense claims under self assessment; and
- IV. I have read and understood the return prepared for me.

I declare that:

- a. I have disclosed and you have returned all of the income, including net capital gains which I have earned/received, for the 2020 income year.
- b. All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- c. I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- d. You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Dated the day of year

Name: The Usher Family Retirement Fund

Signature of taxpayer:

The Usher Family Retirement Fund

Members Statement

Brian Charles Usher
 43 Pine Camp Rd
 Beerwah, Queensland, 4519, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	56	Vested Benefits	168,059.45
Tax File Number:	Provided	Total Death Benefit	168,059.45
Date Joined Fund:	22/02/2013		
Service Period Start Date:	01/08/1998		
Date Left Fund:			
Member Code:	USHBRI00001A		
Account Start Date	22/02/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	168,059.45
<u>Preservation Components</u>	
Preserved	168,059.45
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,640.00
Taxable	164,419.45

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	151,766.00	151,766.00
<u>Increases to Member account during the period</u>		
Employer Contributions	14,107.02	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	5,061.89	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,116.05	
Income Tax	759.41	
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 30/06/2020	168,059.45	151,766.00

The Usher Family Retirement Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

The Usher Family Retirement Fund

Members Statement

Catherine Maree Usher
 43 Pine Camp Rd
 Beerwah, Queensland, 4519, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	54	Vested Benefits	26,088.11
Tax File Number:	Provided	Total Death Benefit	26,088.11
Date Joined Fund:	22/02/2013		
Service Period Start Date:	01/09/2001		
Date Left Fund:			
Member Code:	USHCAT00001A		
Account Start Date	22/02/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	26,088.11
<u>Preservation Components</u>	
Preserved	26,088.11
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	250.00
Taxable	25,838.11

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	25,397.00	25,397.00
<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	813.10	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	121.99	
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 30/06/2020	26,088.11	25,397.00

The Usher Family Retirement Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

28 April 2021

Usher Family Retirement Fund
43 Pine Camp Rd
BEERWAH QLD 4519

Dear Brian & Catherine

Enclosed are the following documents for your consideration for the year ended 30 June 2020.

- Financial Statements
- Income Tax Return
- Minutes
- Investment Strategy Template
- Annual Members Statements

Our estimate indicates the following outcome:

<i>Tax Payer</i>	<i>Amount</i>	<i>Refund / Payable</i>
Usher Family Retirement Fund	\$1,064.45	Payable

You now need to:

- Check the **Financials, Income Tax Returns and associated documentation** carefully, and if:
 - Correct** ⇒ **please sign** the pages indicated and **return these to our office by 12 May 2021** for lodgement with the ATO. The onus is on you to return these in a timely manner by this date.
 - Incorrect** ⇒ advise us of the necessary changes immediately
- Retain a copy.** It is important that you retain a copy of our paperwork and your supporting records in accordance with legal requirements. Please refer to this link - <https://www.ato.gov.au/Super/self-managed-super-funds/administering-and-reporting/record-keeping-requirements/>

Please use the payment slip attached to make payment for your superannuation income tax. We ask that you diarise any payment due dates as the ATO may impose penalties if payment is not received by the due date and reminder notices are not issued. Payment is due by 15 May 2021.

The estimate also indicates that upon lodgement of this tax return, you will be required to pay Quarterly Pay As You Go (PAYG) Instalments as listed below towards your tax for **2021**. You will receive quarterly notices from the ATO and you will need to pay them by the due date specified in the table below. If however, you believe the fund's circumstances have changed, please contact our office as we may be able to vary your amount depending on the situation.

<i>Quarter</i>	<i>Amount</i>	<i>Due Date</i>
Q1: July – September	\$738.00 (Paid)	28 October 2020
Q2: October - December	\$738.00 (Paid)	28 January 2021
Q3: January - March	\$738.00 (Issued)	28 April 2021
Q4: April – June	\$783.00	28 July 2021

Investment Strategy

Please note that the Superannuation Laws require that the Trustee of the Fund prepare and implement an investment strategy for their SMSF. This Investment Strategy must be implemented and then regularly reviewed and updated when applicable. Unfortunately, we as the SMSF accountants are not able to provide any advice relating to a particular asset acquisition, or general asset allocations within your SMSF and therefore we are not able to prepare or review an investment strategy on your behalf. We can however provide a template investment strategy for you to complete. Should you wish to engage a financial planner for external investment advice you are welcome to contact our colleague, Norm Sinclair (norm@seedinvest.com.au / 07 3333 1626).

Investment Property Appraisal

Please attend to obtain a valuation for investment property at 7/2-4 Margaret St, Palmwoods, and QLD 4555 prior to 30 June 2021.

Your latest lodgement date is, 15 May 2021. We require your urgent attention to returning the paperwork as a priority to ensure we are able to meet the due date. The ATO may impose penalties for any late lodgements.

Our account for services will follow shortly and we appreciate payment within our 14 day trading terms.

We thank you for your ongoing support and the opportunity to be of service. Please do not hesitate to contact our office, should you have any queries in relation to the above.

Yours sincerely

Mark Herron
Director

The Usher Family Retirement Fund

Projected Investment Strategy

Overview

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

Investment Objectives

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

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

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

Investment Strategy

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

Asset Allocation

The targeted asset allocation will be in the following ranges:

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

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

Insurance

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

Review and Monitoring

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

Date: / /

Memorandum of Resolutions of the Director(s) of

Poppy Bill Investments Pty Ltd ACN: 162517713

ATF The Usher Family Retirement Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

AUDITORS:

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

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

TAX AGENTS:

It was resolved that

Mark G W Herron

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

Memorandum of Resolutions of the Director(s) of

Poppy Bill Investments Pty Ltd ACN: 162517713

ATF The Usher Family Retirement Fund

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

Signed as a true record –

The Usher Family Retirement Fund

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(12,290.00)	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation			14,107.02
	28000	Property Income			
(17,283.00)	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia			17,377.64
231.00	30100	Accountancy Fees		3,278.00	
	30400	ATO Supervisory Levy		518.00	
	30700	Auditor's Remuneration		847.00	
53.00	30800	ASIC Fees		54.00	
120.00	31500	Bank Charges		119.81	
	41960	Property Expenses - Council Rates			
2,349.00	41960/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia		2,469.84	
	42030	Property Expenses - Legal Fees			
1,773.00	42030/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia			
	42100	Property Expenses - Body Corporate Fees			
5,017.00	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia		4,216.00	
	42150	Property Expenses - Water Rates			
335.00	42150/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia			
2,954.00	48500	Income Tax Expense		2,997.45	
16,741.00	49000	Profit/Loss Allocation Account		16,984.56	
	50010	Opening Balance			
(151,766.00)	50010/USHBRI00001A	(Opening Balance) Usher, Brian Charles - Accumulation			151,766.00
(25,397.00)	50010/USHCAT00001A	(Opening Balance) Usher, Catherine Maree - Accumulation			25,397.00
	52420	Contributions			
	52420/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation			14,107.02
	53100	Share of Profit/(Loss)			
	53100/USHBRI00001A	(Share of Profit/(Loss)) Usher, Brian Charles - Accumulation			5,061.89
	53100/USHCAT00001A	(Share of Profit/(Loss)) Usher, Catherine Maree - Accumulation			813.10
	53330	Income Tax			

The Usher Family Retirement Fund

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53330/USHBRI00001A	(Income Tax) Usher, Brian Charles - Accumulation		759.41	
	53330/USHCAT00001A	(Income Tax) Usher, Catherine Maree - Accumulation		121.99	
	53800	Contributions Tax			
	53800/USHBRI00001A	(Contributions Tax) Usher, Brian Charles - Accumulation		2,116.05	
	60400	Bank Accounts			
50,584.00	60400/ANZ208678371	ANZ Business Advantage		68,001.01	
248.00	68000	Sundry Debtors			0.00
	77250	Real Estate Properties (Australian - Non Residential)			
127,500.00	77250/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia		127,500.00	
(1,169.00)	85000	Income Tax Payable/Refundable			805.45
	88000	Sundry Creditors			548.00
				229,983.12	229,983.12

Current Year Profit/(Loss): 19,982.01

Jay Rajapakse

From: Karen <karen@internationalscreensupplies.com.au>
Sent: Wednesday, 28 April 2021 10:19 AM
To: Jay Rajapakse
Cc: Eddy Lee
Subject: RE: Usher Family Retirement Fund - Queries 2020
Attachments: Bank Stmtnt to 9 July 2019.pdf; Lease.pdf; Administrative Fund Statement - Bodycorp.pdf

Hi Jay

Brian has literally just given me this information. He has been holding back due to issue with getting a valuation or appraisal.

Attached are the bank statements to 9 July 2020, copy of the lease and a copy of the body corp administrative fund statement.

The administrative fund statement is to show that it includes insurance for the property, therefore no other insurance is required or been paid.

With regards to a valuation or appraisal Brian's wife has tried a number of commercial real estate agents but they simply don't return his call. They have now sought out a property appraisal firm who want \$300 + GST.

This price seems over the top, do you have any other suggestions or real estate agents that you could recommend?

Thanks in advance
Karen

Kind Regards
Karen Smith CPA



Unit 4 / 5-9 Cessna Drive CABOOLTURE QLD 4510
PH: 07 5499 2668 fax: 07 5432 3636
Mob: 0429 772 403
www.internationalscreensupplies.com.au

From: Jay Rajapakse <jay@herronaccountants.com.au>
Sent: Wednesday, 28 April 2021 8:57 AM
To: Karen <karen@internationalscreensupplies.com.au>
Cc: Eddy Lee <eddy@herronaccountants.com.au>
Subject: RE: Usher Family Retirement Fund - Queries 2020
Importance: High

Morning Karen,

Following up on the queries for 2020 FY. Tax Return lodgement is due by 15/05/2021 and as you know the super fund needs to be audited once we finalise.

Jay Rajapakse

From: Jay Rajapakse
Sent: Wednesday, 28 April 2021 8:57 AM
To: 'Karen'
Cc: Eddy Lee
Subject: RE: Usher Family Retirement Fund - Queries 2020

Importance: High

Pending Qs

Morning Karen,

Following up on the queries for 2020 FY. Tax Return lodgement is due by 15/05/2021 and as you know the super fund needs to be audited once we finalise.

Auditor takes around two weeks for the audit therefore can you please get back to us on below queries this week.

1. ANZ bank statement showing transactions from 01/07/2019 to 09/07/2019. This statement was missing in what you sent earlier.
2. Lease agreement with Bobby Pins Hair
3. Latest valuation done on the investment property at Margaret Street, Palmwoods. Alternatively, please provide a copy of appraisal from real estate agent for the current market value.
4. Insurance payment for the property

Thanks Jay

Jay Rajapakse CPA

ACCOUNTANT

NORTH LAKES | P 07 3204 4166

Unit 1, 48 Flinders Pde, North Lakes Qld 4509

PO Box 504 North Lakes Qld 4509

herronaccountants.com.au



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Jay Rajapakse

From: Karen <karen@internationalscreensupplies.com.au>
Sent: Wednesday, 14 April 2021 6:54 PM
To: Jay Rajapakse
Cc: Eddy Lee; Fiona Herron
Subject: Re: Usher Family Retirement Fund - Queries 2020

Hi Jay,

Thanks heaps.

I can advise regarding point 8 that the tenant pays all water rates and point 9 the contributions are all for Brian.

Brian is gathering the remaining information.

Cheers
Karen

Sent from my iPad

On 14 Apr 2021, at 4:09 pm, Jay Rajapakse <jay@herronaccountants.com.au> wrote:

Hi Karen,

Just an update on the info required. Ascendia sent us below three documents so you do not need to send them.

1. Signed "Consent to Act as Trustee"
2. Signed "Member Application"
3. Signed "Member Declaration"

Thanks
Jay

Jay Rajapakse CPA
ACCOUNTANT

NORTH LAKES | P 07 3204 4166
Unit 1, 48 Flinders Pde, North Lakes Qld 4509
PO Box 504 North Lakes Qld 4509

<image002.jpg>

Jay Rajapakse

From: Jay Rajapakse
Sent: Tuesday, 13 April 2021 3:17 PM
To: 'karen@internationalscreensupplies.com.au'
Cc: Eddy Lee
Subject: Usher Family Retirement Fund - Queries 2020

Importance: High

Hi Karen,

Could you please provide replies to below queries at your earliest convenience for us to finalise 2020 Financials & Tax Returns.

1. ANZ bank statement showing transactions from 01/07/2019 to 09/07/2019. This statement was missing in what you sent earlier.
2. Signed "Consent to Act as Trustee"
3. Signed "Member Application"
4. Signed "Member Declaration"
5. Lease agreement with Bobby Pins Hair
6. Latest valuation done on the investment property at Margaret Street, Palmwoods. Alternatively, please provide a copy of appraisal from real estate agent for the current market value.
7. Insurance payment for the property
8. Water rates if paid by Landlord
9. Please confirm below contributions are for Brian.

(Contributions) Usher, Brian Charles - Accumulation (USHBRI00001A)

13/08/2019	FROM SUPERCHOICE P/L	1,106.09
13/09/2019	FROM SUPERCHOICE P/L	1,275.00
07/10/2019	FROM SUPERCHOICE P/L	1,020.00
13/11/2019	FROM SUPERCHOICE P/L	1,282.17
09/12/2019	FROM SUPERCHOICE P/L	1,020.00
10/01/2020	FROM SUPERCHOICE P/L	1,310.87
13/02/2020	FROM SUPERCHOICE P/L	1,045.60
16/03/2020	FROM SUPERCHOICE P/L	1,035.00
08/04/2020	FROM SUPERCHOICE P/L	1,056.92
14/05/2020	FROM SUPERCHOICE P/L	1,308.36
30/06/2020	FROM SUPERCHOICE P/L	1,035.00

Please let me know if you require further information.

Thanks



Bank Reconciliation - Super Fund

Client Name: Usher Family Retirement Fund
Client Code: USH02 Period Ended: 30 June 2020
Partner/Manager: Mark/Stuart Accountant: Jay

Bank: ANZ Account No: 2086-78371
BGL Code: _____

AS AT

30/06/2020

Balance as per bank statement

\$68,001.01

add: Outstanding deposits

0.00
0.00
0.00

0.00

68,001.01

less: Outstanding cheques

Chq No Code Amount

		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00

0.00

Reconciled Balance

\$68,001.01



BUSINESS ADVANTAGE STATEMENT

STATEMENT NUMBER 25
09 APRIL 2019 TO 09 JULY 2019

✓
THE TRUSTEES
THE USHER FAMILY RETIREMENT FUND
43B PINE CAMP RD
BEERWAH QLD 4519

WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

Account Details

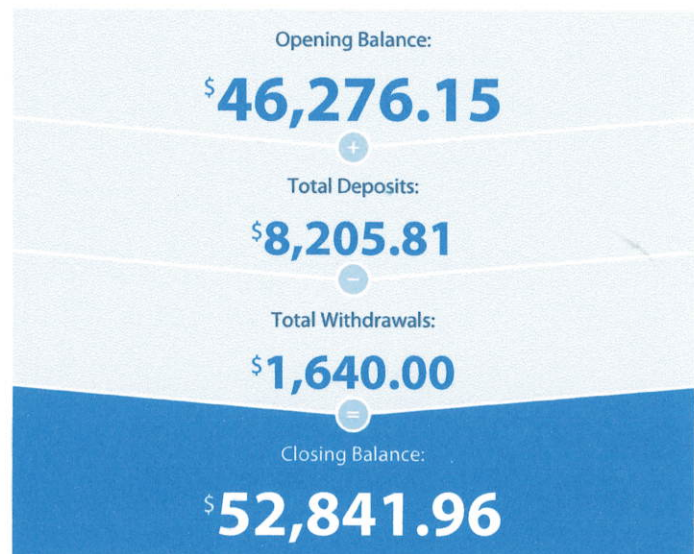
✓
*POPPY BILL INVESTMENTS PTY LTD ATF
THE USHER FAMILY RETIREMENT FUND
ABN 42 613 059 308

Branch Number (BSB)

014-507

Account Number

2086-78371



NEED TO GET IN TOUCH?



ANZ Internet Banking
anz.com

OR



Enquiries: 13 13 14
Lost/Stolen Cards: 1800 033 844

BUSINESS ADVANTAGE STATEMENT

Account Number 2086-78371

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2019				
09 APR	OPENING BALANCE			46,276.15
11 APR	TRANSFER FROM SUPERCHOICE P/L PC100419-131030247		1,020.00	47,296.15
09 MAY	TRANSFER FROM SUPERCHOICE P/L PC080519-133385599		1,020.00	48,316.15
09 MAY	ACCOUNT SERVICING FEE	10.00		48,306.15
15 MAY	TRANSFER FROM CBA BOBBYPINRENT		1,311.52	49,617.67
15 MAY	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {956010}	595.00		49,022.67
05 JUN	TRANSFER FROM CBA BOBBYPINRENT1WK		327.88	49,350.55
07 JUN	ACCOUNT SERVICING FEE	10.00		49,340.55
10 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	49,668.43
13 JUN	TRANSFER FROM SUPERCHOICE P/L PC120619-135967527		1,275.00	50,943.43
17 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	51,271.31
24 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	51,599.19
24 JUN	ANZ INTERNET BANKING BPAY WHITTLES STRATA {646127}	1,015.00		50,584.19
01 JUL	TRANSFER FROM CBA BOBBYPINSRENT		327.88	50,912.07
04 JUL	TRANSFER FROM SUPERCHOICE P/L PC030719-137621653		1,612.01	52,524.08
08 JUL	TRANSFER FROM CBA BOBBYPINSRENT		327.88	52,851.96
09 JUL	ACCOUNT SERVICING FEE	10.00		52,841.96
	TOTALS AT END OF PAGE	\$1,640.00	\$8,205.81	
	TOTALS AT END OF PERIOD	\$1,640.00	\$8,205.81	\$52,841.96

This Statement Includes

ANZ bank charges	\$30.00
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Yearly Summary

Previous Year to 30/06/2019 (\$)

Fees Charged

ANZ bank account fee	120.00
Total	\$120.00

BUSINESS ADVANTAGE STATEMENT

Account Number 2086-78371

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2019				
09 JUL	OPENING BALANCE			52,841.96
15 JUL	TRANSFER FROM CBA BOBBYPINSRENT		327.88	53,169.84
22 JUL	TRANSFER FROM CBA BOBBYPINSRENT		327.88	53,497.72
29 JUL	TRANSFER FROM CBA BOBBYPINSRENT		327.88	53,825.60
29 JUL	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT (016514)	595.00		53,230.60
05 AUG	TRANSFER FROM CBA BOBBYPINSRENT		327.88	53,558.48
09 AUG	ACCOUNT SERVICING FEE	10.00		53,548.48
12 AUG	TRANSFER FROM CBA BOBBYPINSRENT		327.88	53,876.36
13 AUG	TRANSFER FROM SUPERCHOICE P/L PC120819-140888535		1,106.09	54,982.45
19 AUG	TRANSFER FROM CBA BOBBYPINSRENT		327.88	55,310.33
23 AUG	ANZ INTERNET BANKING BPAY SUNSHINE COAST CNC (757103)	1,234.92		54,075.41
26 AUG	TRANSFER FROM CBA BOBBYPINSRENT		327.88	54,403.29
02 SEP	TRANSFER FROM CBA BOBBYPINSRENT		327.88	54,731.17
09 SEP	TRANSFER FROM CBA BOBBYPINSRENT		327.88	55,059.05
09 SEP	ACCOUNT SERVICING FEE	10.00		55,049.05
13 SEP	TRANSFER FROM SUPERCHOICE P/L PC120919-174116835		1,275.00	56,324.05
16 SEP	TRANSFER FROM CBA BOBBYPINSRENT		327.88	56,651.93
23 SEP	TRANSFER FROM CBA BOBBYPINSRENT		327.88	56,979.81
30 SEP	TRANSFER FROM CBA BOBBYPINSRENT		327.88	57,307.69
07 OCT	TRANSFER FROM CBA BOBBYPINSRENT		327.88	57,635.57
07 OCT	TRANSFER FROM SUPERCHOICE P/L PC041019-182306626		1,020.00	58,655.57
09 OCT	ACCOUNT SERVICING FEE	10.00		58,645.57
TOTALS AT END OF PAGE		\$1,859.92	\$7,663.53	
TOTALS AT END OF PERIOD		\$1,859.92	\$7,663.53	\$58,645.57

208678371_05862 E-17 S-43 1-88

BUSINESS ADVANTAGE STATEMENT

Account Number 2086-78371

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2019				
09 OCT	OPENING BALANCE			58,645.57
14 OCT	TRANSFER FROM CBA BOBBYPINSRENT		327.88	58,973.45
21 OCT	TRANSFER FROM CBA BOBBYPINSRENT		327.88	59,301.33
28 OCT	TRANSFER FROM CBA BOBBYPINSRENT		327.88	59,629.21
30 OCT	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT (967611)	590.00		59,039.21
30 OCT	ANZ INTERNET BANKING BPAY WHITTLES STRATA (968921)	1,054.00		57,985.21
04 NOV	TRANSFER FROM CBA BOBBYPINSRENT		327.88	58,313.09
08 NOV	ACCOUNT SERVICING FEE	10.00		58,303.09
11 NOV	TRANSFER FROM CBA BOBBYPINSRENT		327.88	58,630.97
13 NOV	TRANSFER FROM SUPERCHOICE P/L PC121119-143177563		1,282.17	59,913.14
18 NOV	TRANSFER FROM CBA BOBBYPINSRENT		327.88	60,241.02
25 NOV	TRANSFER FROM CBA BOBBYPINSRENT		327.88	60,568.90
02 DEC	TRANSFER FROM CBA BOBBYPINSRENT		327.88	60,896.78
09 DEC	TRANSFER FROM CBA BOBBYPINSRENT		327.88	61,224.66
09 DEC	TRANSFER FROM SUPERCHOICE P/L PC061219-130430455		1,020.00	62,244.66
09 DEC	ACCOUNT SERVICING FEE	10.00		62,234.66
16 DEC	TRANSFER FROM CBA BOBBYPINSRENT		327.88	62,562.54
23 DEC	TRANSFER FROM CBA BOBBYPINSRENT		327.88	62,890.42
30 DEC	TRANSFER FROM CBA BOBBYPINSRENT		327.88	63,218.30
2020				
06 JAN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	63,546.18
06 JAN	ANZ INTERNET BANKING BPAY WHITTLES STRATA (824684)	1,054.00		62,492.18
09 JAN	ACCOUNT SERVICING FEE	10.00		62,482.18
	TOTALS AT END OF PAGE	\$2,728.00	\$6,564.61	
	TOTALS AT END OF PERIOD	\$2,728.00	\$6,564.61	\$62,482.18

BUSINESS ADVANTAGE STATEMENT

Account Number 2086-783

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2020				
09 JAN	OPENING BALANCE			62,482.18
10 JAN	TRANSFER FROM SUPERCHOICE P/L PC090120-150081457		1,310.87	63,793.05
13 JAN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	64,120.93
16 JAN	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {540953}	590.00		63,530.93
20 JAN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	63,858.81
28 JAN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	64,186.69
03 FEB	TRANSFER FROM CBA BOBBYPINSRENT		327.88	64,514.57
07 FEB	ACCOUNT SERVICING FEE	10.00		64,504.57
10 FEB	TRANSFER FROM CBA BOBBYPINSRENT		327.88	64,832.45
11 FEB	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {370311}	10.75		64,821.70
11 FEB	ANZ INTERNET BANKING PAYMENT 373011 TO CABRERA PARTNERS	418.00		64,403.70
11 FEB	ANZ INTERNET BANKING BPAY SUNSHINE COAST CNC {374411}	1,234.92		63,168.78
11 FEB	ANZ INTERNET BANKING PAYMENT 372094 TO CABRERA PARTNERS	1,518.00		61,650.78
13 FEB	TRANSFER FROM SUPERCHOICE P/L PC120220-198340832		1,045.60	62,696.38
17 FEB	TRANSFER FROM CBA BOBBYPINSRENT		327.88	63,024.26
24 FEB	TRANSFER FROM CBA BOBBYPINSRENT		327.88	63,352.14
02 MAR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	63,680.02
09 MAR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	64,007.90
09 MAR	ACCOUNT SERVICING FEE	10.00		63,997.90
16 MAR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	64,325.78
16 MAR	TRANSFER FROM SUPERCHOICE P/L PC130320-180050446		1,035.00	65,360.78
23 MAR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	65,688.66
30 MAR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	66,016.54
06 APR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	66,344.42
TOTALS AT END OF PAGE		\$3,791.67	\$7,653.91	

208678371_01634 E:1588 S:3629 I:7293

BUSINESS ADVANTAGE STATEMENT

Account Number 2086-78371

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
06 APR	ANZ INTERNET BANKING BPAY ASIC (594454) EFFECTIVE DATE 05 APR 2020	54.00		66,290.42
06 APR	ANZ INTERNET BANKING PAYMENT 592853 TO CABRERA PARTNERS EFFECTIVE DATE 05 APR 2020	231.00		66,059.42
06 APR	ANZ INTERNET BANKING BPAY WHITTLES STRATA (595300) EFFECTIVE DATE 05 APR 2020	1,054.00		65,005.42
08 APR	TRANSFER FROM SUPERCHOICE P/L PC070420-155753036		1,056.92	66,062.34
09 APR	ACCOUNT SERVICING FEE	10.00		66,052.34
TOTALS AT END OF PAGE		\$1,349.00	\$1,056.92	
TOTALS AT END OF PERIOD		\$5,140.67	\$8,710.83	\$66,052.34

This Statement Includes

ANZ bank charges	\$30.00
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Fee Summary

Fees Charged for period: 10 JAN 2020 to 07 FEB 2020

Summary of ANZ Transaction Fees

	Transactions		Fee Per	Total
	Total	Free Additional	Transaction (\$)	Charge (\$)
SERVICE FEES				
MONTHLY ACCOUNT SERVICE FEE				10.00
Total Account Service Fees				\$10.00
Total Bank Account Fees Charged				\$10.00

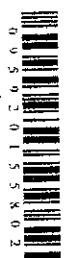
Please note: Overseas transaction fees, overseas ATM fees and non ANZ ATM operator fees not included

Fees Charged for period: 08 FEB 2020 to 09 MAR 2020

Summary of ANZ Transaction Fees

	Transactions		Fee Per	Total
	Total	Free Additional	Transaction (\$)	Charge (\$)
SERVICE FEES				
MONTHLY ACCOUNT SERVICE FEE				10.00
Total Account Service Fees				\$10.00
Total Bank Account Fees Charged				\$10.00

Please note: Overseas transaction fees, overseas ATM fees and non ANZ ATM operator fees not included



208678371 01634 E-1558 S-3630 I-7299

BUSINESS ADVANTAGE STATEMENT

Account Number 2086-78371

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2020				
09 APR	OPENING BALANCE			66,052.34
14 APR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	66,380.22
20 APR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	66,708.10
27 APR	TRANSFER FROM CBA BOBBYPINSRENT		327.88	67,035.98
04 MAY	TRANSFER FROM CBA BOBBYPINSRENT		327.88	67,363.86
08 MAY	ACCOUNT SERVICING FEE	10.00		67,353.86
11 MAY	TRANSFER FROM CBA BOBBYPINSRENT		327.88	67,681.74
14 MAY	TRANSFER FROM SUPERCHOICE P/L PC130520-145836375		1,308.36	68,990.10
18 MAY	TRANSFER FROM CBA BOBBYPINSRENT		327.88	69,317.98
25 MAY	TRANSFER FROM CBA BOBBYPINSRENT		327.88	69,645.86
01 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	69,973.74
08 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	70,301.62
09 JUN	ACCOUNT SERVICING FEE	10.00		70,291.62
15 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	70,619.50
22 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	70,947.38
24 JUN	ANZ INTERNET BANKING PAYMENT 189853 TO CABRERA PARTNERS	429.00		70,518.38
24 JUN	ANZ INTERNET BANKING PAYMENT 189001 TO CABRERA PARTNERS	1,529.00		68,989.38
25 JUN	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {182787}	464.00		68,525.38
25 JUN	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {187365}	833.25		67,692.13
25 JUN	ANZ INTERNET BANKING BPAY DEFT PAYMENTS {184205}	1,054.00		66,638.13
29 JUN	TRANSFER FROM CBA BOBBYPINSRENT		327.88	66,966.01
30 JUN	TRANSFER FROM SUPERCHOICE P/L PC290620-105774713		1,035.00	68,001.01
01 JUL	TRANSFER FROM SUPERCHOICE P/L PC300620-168229116		1,056.92	69,057.93
06 JUL	TRANSFER FROM CBA BOBBYPINSRENT		327.88	69,385.81
09 JUL	ACCOUNT SERVICING FEE	10.00		69,375.81
TOTALS AT END OF PAGE		\$4,339.25	\$7,662.72	

End of Period Closing Figures - Super Fund

Client Name: Usher Family Retirement Fund
Client Code: USH02 Period Ended: 30 June 2020
Partner: Mark/Stuart Accountant: Jay

Cash on Hand:
ANZ 2086-78371

~~68,001.01~~

\$68,001.01

Debtors:

\$0.00 680 Sundry Debtors

Creditors:
Sundry Creditor

~~548.00~~ June 2020 PAYGI

\$548.00 880 Sundry Creditors

11 December 2019

The Usher Family Retirement Fund
45B Pine Camp Road
BEERWAH QLD 4519

TAX INVOICE NO. 8462

MEMORANDUM OF FEES

PARTICULARS	AMOUNT
<p>Year End Financial Statements and Annual ATO Return</p> <p>Processing of records and preparation of financial statements for the year ended 30 June 2018 for The Usher Family Retirement Fund.</p> <p>Preparation of member's statements detailing member balances and entitlements.</p> <p>Preparation of necessary journal entries to bring into accounts the purchase of Shop 7, 2-4 Margate St Palmwoods including calculation of the purchase cost base for capital gains tax purposes.</p> <p>Consideration of the taxation implications resulting from the financial statements and preparation of necessary entries to record the tax effect in the financial statements.</p> <p>Preparation and lodgement of annual return as required for the Australian Taxation Office for the year ended 30 June 2018.</p>	
Our Professional Fees Herein	1,380
GST	138
Total Amount Payable	\$1,518

*Paid 11/21/20
\$1518
Rec # 372094*

26 February 2020

The Directors
 Poppy Bill Investments Pty Ltd
 By email

TAX INVOICE NO. 8965

MEMORANDUM OF FEES

PARTICULARS	AMOUNT
Review of Annual Company Statement for Poppy Bill Investments Pty Ltd to records held in company register. Preparation and provision of draft resolution of solvency. Provision of registered office and company register maintenance services.	
Our Professional Fees Herein	210
GST	21
Total Amount Payable	\$ 231





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ABN 42 493 911 937

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E email@cabreras.com.au
W cabrerapartners.com.au

Correspondence to
PO Box 1084
North Lakes Qld 4509

Partners Jose Cabrera CA
Craig Denholder CA

5 June 2020

The Usher Family Retirement Fund
45B Pine Camp Road
BEERWAH QLD 4519

TAX INVOICE NO. 9710

MEMORANDUM OF FEES

PARTICULARS	AMOUNT
<p>Year End Financial Statements and Annual ATO Return</p> <p>Processing of records and preparation of financial statements for the year ended 30 June 2019 for The Usher Family Retirement Fund.</p> <p>Preparation of member's statements detailing member balances and entitlements.</p> <p>Consideration of the taxation implications resulting from the financial statements and preparation of necessary entries to record the tax effect in the financial statements.</p> <p>Preparation and lodgement of annual return as required for the Australian Taxation Office for the year ended 30 June 2019.</p>	
Our Professional Fees Herein	1,390
GST	139
Total Amount Payable	\$1,529

Handwritten note: Paid 24-6-20 \$1529 189001



cabrerapartners

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W: cabrerapartners.com.au

Correspondence to
PO Box 1084
North Lakes Qld 4509

Partners: Jose Cabreira CA
Craig Denholder CA

11 December 2019

The Usher Family Retirement Fund
45B Pine Camp Road
BEERWAH QLD 4519

TAX INVOICE NO. 8463

MEMORANDUM OF FEES

PARTICULARS	AMOUNT
Audit of Superannuation Fund Audit of The Usher Family Retirement Fund and preparation of the relevant audit report for the year ended 30 June 2018.	
Our Professional Fees Herein	380
GST	38
Total Amount Payable	\$418

*Paid 11/2/20
3418
Rec # 373011*



cabrerapartners

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Partners Jose Cabrera CA
Craig Denholder CA

5 June 2020

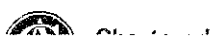
The Usher Family Retirement Fund
45B Pine Camp Road
BEERWAH QLD 4519

TAX INVOICE NO. 9711

MEMORANDUM OF FEES

PARTICULARS	AMOUNT
<p>Audit of Superannuation Fund</p> <p>Audit of The Usher Family Retirement Fund and preparation of the relevant audit report for the year ended 30 June 2019.</p>	
<p>Our Professional Fees Herein</p> <p>GST</p>	<p>390</p> <p>39</p>
<p>Total Amount Payable</p>	<p>\$429</p>

paid
24-6-20
\$429
189853





ASIC
Australian Securities & Investments Commission

ABN 86 768 265 615

Inquiries
www.asic.gov.au/invoices
1300 300 630

POPPY BILL INVESTMENTS PTY LTD
CABRERA PARTNERS
PO BOX 1084 BURPENGARY DC QLD 4505

INVOICE STATEMENT

Issue date 22 Feb 20

POPPY BILL INVESTMENTS PTY LTD

ACN 162 517 713

Account No. 22 162517713

Summary

Opening Balance	\$0.00
New items	\$54.00
Payments & credits	\$0.00
TOTAL DUE	\$54.00

Please pay

Immediately	\$0.00
By 22 Apr 20	\$54.00

If you have already paid please ignore this invoice statement.

- Amounts are not subject to GST. (Treasurer's determination - exempt taxes, fees and charges).
- Payment of your annual review fee will maintain your registration as an Australian company.

Transaction details are listed on the back of this page

- Late fees will apply if you do NOT
 - tell us about a change during the period that the law allows
 - bring your company or scheme details up to date within 28 days of the date of issue of the annual statement, or
 - pay your review fee within 2 months of the annual review date.
- Information on late fee amounts can be found on the ASIC website.



ASIC
Australian Securities & Investments Commission

PAYMENT SLIP

POPPY BILL INVESTMENTS PTY LTD

ACN 162 517 713

Account No: 22 162517713



22 162517713

TOTAL DUE	\$54.00
Immediately	\$0.00
By 22 Apr 20	\$54.00

Payment options are listed on the back of this payment slip



Bill Code: 17301
Ref: 2291625177137



*814 129 0002291625177137 58

The Usher Family Retirement Fund
Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
B - Income - Gross rent and other leasing and hiring income				
	01/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	08/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	15/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	22/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	29/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	05/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	12/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	19/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	26/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	02/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	09/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	16/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	23/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	07/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	14/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	21/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	28/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	30/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	04/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	11/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	18/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	25/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	02/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	09/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	16/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	23/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	30/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	06/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	13/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	20/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	28/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88

The Usher Family Retirement Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
B - Income - Gross rent and other leasing and hiring income				
	03/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	10/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	13/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	24/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	02/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	09/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	16/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	23/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	30/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	06/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	14/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	20/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	27/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	04/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	11/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	18/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	25/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	01/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	08/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	15/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	25/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	29/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
Sub-Total				17,377.64
Ignore Cents				0.64
Total				17,377.00
R1 - Assessable employer contributions				
	04/07/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,612.01
	13/08/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,106.09
	13/09/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,275.00
	07/10/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,020.00
	13/11/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,282.17
	09/12/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles	1,020.00

The Usher Family Retirement Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
R1 - Assessable employer contributions				
	10/01/2020	24200/USHBRI00001A	- Accumulation (Accumulation... (Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,310.87
	13/02/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,045.60
	16/03/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
	08/04/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,056.92
	14/05/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,308.36
	30/06/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
Sub-Total				14,107.02
Ignore Cents				0.02
Total				14,107.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
Assessable employer contributions				14,107.02
Sub-Total				14,107.02
Ignore Cents				0.02
Total				14,107.00
W - GROSS INCOME (Sum of labels A to U)				
				31,484.00
Sub-Total				31,484.00
Ignore Cents				0.00
Total				31,484.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				31,484.00
Sub-Total				31,484.00
Ignore Cents				0.00
Total				31,484.00
H1 - Expenses - SMSF auditor fee				
	11/02/2020	30700	Auditor's Remuneration	418.00
	24/06/2020	30700	Auditor's Remuneration	429.00
Sub-Total				847.00
Ignore Cents				0.00
Total				847.00
I1 - Expenses - Investment expenses				
	23/08/2019	41960/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,234.92
	11/02/2020	41960/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,234.92
	30/10/2019	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,054.00
	06/01/2020	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,054.00
	06/04/2020	42100/shop7	2-4 Margaret St, Palmwoods QLD	1,054.00

The Usher Family Retirement Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
I1 - Expenses - Investment expenses				
	25/06/2020	42100/shop7	4555, Australia 2-4 Margaret St, Palmwoods QLD 4555, Australia	1,054.00
Sub-Total				6,685.84
Ignore Cents				0.84
Total				6,685.00
J1 - Expenses - Management and administration expenses				
	09/07/2019	31500	Bank Charges	10.00
	09/08/2019	31500	Bank Charges	10.00
	09/09/2019	31500	Bank Charges	10.00
	09/10/2019	31500	Bank Charges	10.00
	08/11/2019	31500	Bank Charges	10.00
	09/12/2019	31500	Bank Charges	10.00
	09/01/2020	31500	Bank Charges	10.00
	07/02/2020	31500	Bank Charges	10.00
	11/02/2020	30100	Accountancy Fees	1,518.00
	09/03/2020	31500	Bank Charges	10.00
	06/04/2020	30100	Accountancy Fees	231.00
	06/04/2020	30800	ASIC Fees	54.00
	09/04/2020	31500	Bank Charges	10.00
	08/05/2020	31500	Bank Charges	10.00
	09/06/2020	31500	Bank Charges	10.00
	24/06/2020	30100	Accountancy Fees	1,529.00
	30/06/2020	31500	Bank Charges	0.25
	30/06/2020	31500	Bank Charges	(0.44)
	11/02/2020	30400	ATO Supervisory Levy	259.00
	25/06/2020	30400	ATO Supervisory Levy	259.00
Sub-Total				3,969.81
Ignore Cents				0.81
Total				3,969.00
L2 - Expenses - Other amounts (Non-deductible)				
	29/07/2019	85000	Income Tax Payable/Refundable	595.00
	25/06/2020	85000	Income Tax Payable/Refundable	574.25
	30/06/2020	85000	Income Tax Payable/Refundable	(0.25)
Sub-Total				1,169.00
Ignore Cents				0.00
Total				1,169.00
N - TOTAL DEDUCTIONS				
				11,501.00
Sub-Total				11,501.00
Ignore Cents				0.00
Total				11,501.00

The Usher Family Retirement Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				1,169.00
Sub-Total				1,169.00
Ignore Cents				0.00
Total				1,169.00
O - TAXABLE INCOME OR LOSS				
				19,983.00
Sub-Total				19,983.00
Ignore Cents				0.00
Total				19,983.00
Z - TOTAL SMSF EXPENSES				
				12,670.00
Sub-Total				12,670.00
Ignore Cents				0.00
Total				12,670.00
A - Taxable income				
				19,983.00
Sub-Total				19,983.00
Ignore Cents				0.00
Total				19,983.00
T1 - Tax on taxable income				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
B - Gross Tax				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
T2 - SUBTOTAL				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
T3 - SUBTOTAL 2				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45

The Usher Family Retirement Fund
Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
T5 - TAX PAYABLE				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
K - PAYG instalments raised				
	30/10/2019	85000	Income Tax Payable/Refundable	590.00
	16/01/2020	85000	Income Tax Payable/Refundable	590.00
	25/06/2020	85000	Income Tax Payable/Refundable	464.00
	30/06/2020	85000	Income Tax Payable/Refundable	548.00
Sub-Total				2,192.00
Ignore Cents				0.00
Total				2,192.00
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				1,064.45
Sub-Total				1,064.45
Ignore Cents				0.00
Total				1,064.45

The Usher Family Retirement Fund
Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Deferred Tax Liability (Asset) Summary					
	Opening Balance	0.00			
	Current Year Transactions	0.00			
	Total Capital Losses	0.00			
	Total Tax Losses	0.00			
	Deferred Tax WriteBacks/Adjustment	0.00			
	Capital Loss carried forward recouped	0.00			
	Tax Loss carried forward recouped	0.00			
	Closing Balance	0.00			

The Usher Family Retirement Fund
Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	19,982.01
SMSF Annual Return Rounding	0.99
Taxable Income or Loss	<u>19,983.00</u>
Income Tax on Taxable Income or Loss	2,997.45
 CURRENT TAX OR REFUND	 <u>2,997.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	<u>(2,192.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>1,064.45</u>

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Usher, Brian Charles - Accumulation (USHBRI00001A)</u>					
04/07/2019	FROM SUPERSHOICE PL			1,612.01	1,612.01 CR
13/08/2019	FROM SUPERCHOICE P/L			1,106.09	2,718.10 CR
13/09/2019	FROM SUPERCHOICE P/L			1,275.00	3,993.10 CR
07/10/2019	FROM SUPERCHOICE P/L			1,020.00	5,013.10 CR
13/11/2019	FROM SUPERCHOICE P/L			1,282.17	6,295.27 CR
09/12/2019	FROM SUPERCHOICE P/L			1,020.00	7,315.27 CR
10/01/2020	FROM SUPERCHOICE P/L			1,310.87	8,626.14 CR
13/02/2020	FROM SUPERCHOICE P/L			1,045.60	9,671.74 CR
16/03/2020	FROM SUPERCHOICE P/L			1,035.00	10,706.74 CR
08/04/2020	FROM SUPERCHOICE P/L			1,056.92	11,763.66 CR
14/05/2020	FROM SUPERCHOICE P/L			1,308.36	13,072.02 CR
30/06/2020	FROM SUPERCHOICE P/L			1,035.00	14,107.02 CR
				14,107.02	14,107.02 CR
Property Income (28000)					
<u>2-4 Margaret St, Palmwoods QLD 4555, Australia (shop7)</u>					
01/07/2019	FROM CBA BOBBYPINSRENT			327.88	327.88 CR
08/07/2019	FROM CBA BOBBYPINSRENT			327.88	655.76 CR
15/07/2019	FROM CBA BOBBYPINSRENT			327.88	983.64 CR
22/07/2019	FROM CBA BOBBYPINSRENT			327.88	1,311.52 CR
29/07/2019	FROM CBA BOBBYPINSRENT			327.88	1,639.40 CR
05/08/2019	FROM CBA BOBBYPINSRENT			327.88	1,967.28 CR
12/08/2019	FROM CBA BOBBYPINSRENT			327.88	2,295.16 CR
19/08/2019	FROM CBA BOBBYPINSRENT			327.88	2,623.04 CR
26/08/2019	FROM CBA BOBBYPINSRENT			327.88	2,950.92 CR
02/09/2019	FROM CBA BOBBYPINSRENT			327.88	3,278.80 CR
09/09/2019	FROM CBA BOBBYPINSRENT			327.88	3,606.68 CR
16/09/2019	FROM CBA BOBBYPINSRENT			327.88	3,934.56 CR
23/09/2019	FROM CBA BOBBYPINSRENT			327.88	4,262.44 CR
07/10/2019	FROM CBA BOBBYPINSRENT			327.88	4,590.32 CR
14/10/2019	FROM CBA BOBBYPINSRENT			327.88	4,918.20 CR
21/10/2019	FROM CBA BOBBYPINSRENT			327.88	5,246.08 CR
28/10/2019	FROM CBA BOBBYPINSRENT			327.88	5,573.96 CR
30/10/2019	FROM CBA BOBBYPINSRENT			327.88	5,901.84 CR
04/11/2019	FROM CBA BOBBYPINSRENT			327.88	6,229.72 CR
11/11/2019	FROM CBA BOBBYPINSRENT			327.88	6,557.60 CR
18/11/2019	FROM CBA BOBBYPINSRENT			327.88	6,885.48 CR
25/11/2019	FROM CBA BOBBYPINSRENT			327.88	7,213.36 CR
02/12/2019	FROM CBA BOBBYPINSRENT			327.88	7,541.24 CR
09/12/2019	FROM CBA BOBBYPINSRENT			327.88	7,869.12 CR
16/12/2019	FROM CBA BOBBYPINSRENT			327.88	8,197.00 CR
23/12/2019	FROM CBA BOBBYPINSRENT			327.88	8,524.88 CR
30/12/2019	FROM CBA BOBBYPINSRENT			327.88	8,852.76 CR
06/01/2020	FROM CBA BOBBYPINSRENT			327.88	9,180.64 CR
13/01/2020	FROM CBA BOBBYPINSRENT			327.88	9,508.52 CR

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
20/01/2020	FROM CBA BOBBYPINSRENT			327.88	9,836.40 CR
28/01/2020	FROM CBA BOBBYPINSRENT			327.88	10,164.28 CR
03/02/2020	FROM CBA BOBBYPINSRENT			327.88	10,492.16 CR
10/02/2020	FROM CBA BOBBYPINSRENT			327.88	10,820.04 CR
13/02/2020	FROM CBA BOBBYPINSRENT			327.88	11,147.92 CR
24/02/2020	FROM CBA BOBBYPINSRENT			327.88	11,475.80 CR
02/03/2020	FROM CBA BOBBYPINSRENT			327.88	11,803.68 CR
09/03/2020	FROM CBA BOBBYPINSRENT			327.88	12,131.56 CR
16/03/2020	FROM CBA BOBBYPINSRENT			327.88	12,459.44 CR
23/03/2020	FROM CBA BOBBYPINSRENT			327.88	12,787.32 CR
30/03/2020	FROM CBA BOBBYPINSRENT			327.88	13,115.20 CR
06/04/2020	FROM CBA BOBBYPINSRENT			327.88	13,443.08 CR
14/04/2020	FROM CBA BOBBYPINSRENT			327.88	13,770.96 CR
20/04/2020	FROM CBA BOBBYPINSRENT			327.88	14,098.84 CR
27/04/2020	FROM CBA BOBBYPINSRENT			327.88	14,426.72 CR
04/05/2020	FROM CBA BOBBYPINSRENT			327.88	14,754.60 CR
11/05/2020	FROM CBA BOBBYPINSRENT			327.88	15,082.48 CR
18/05/2020	FROM CBA BOBBYPINSRENT			327.88	15,410.36 CR
25/05/2020	FROM CBA BOBBYPINSRENT			327.88	15,738.24 CR
01/06/2020	FROM CBA BOBBYPINSRENT			327.88	16,066.12 CR
08/06/2020	FROM CBA BOBBYPINSRENT			327.88	16,394.00 CR
15/06/2020	FROM CBA BOBBYPINSRENT			327.88	16,721.88 CR
25/06/2020	FROM CBA BOBBYPINSRENT			327.88	17,049.76 CR
29/06/2020	FROM CBA BOBBYPINSRENT			327.88	17,377.64 CR
				17,377.64	17,377.64 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
11/02/2020	TO CABRERA PARTNERS		1,518.00		1,518.00 DR
06/04/2020	TO CABRERA PARTNERS		231.00		1,749.00 DR
24/06/2020	TO CABRERA PARTNERS		1,529.00		3,278.00 DR
			3,278.00		3,278.00 DR
ATO Supervisory Levy (30400)					
<u>ATO Supervisory Levy (30400)</u>					
11/02/2020	TAX OFFICE PAYMENT		259.00		259.00 DR
25/06/2020	TAX OFFICE PAYMENT		259.00		518.00 DR
			518.00		518.00 DR
Auditor's Remuneration (30700)					
<u>Auditor's Remuneration (30700)</u>					
11/02/2020	TO CABRERA PARTNERS		418.00		418.00 DR
24/06/2020	TO CABRERA PARTNERS		429.00		847.00 DR
			847.00		847.00 DR
ASIC Fees (30800)					
<u>ASIC Fees (30800)</u>					
06/04/2020	ASIC		54.00		54.00 DR
			54.00		54.00 DR

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
Bank Charges (31500)					
<u>Bank Charges (31500)</u>					
09/07/2019	ACCOUNT SERVICING FEE		10.00		10.00 DR
09/08/2019	ACCOUNT SERVICE FEE		10.00		20.00 DR
09/09/2019	ACCOUNT SERVICE FEE		10.00		30.00 DR
09/10/2019	ACCOUNT SERVICE FEE		10.00		40.00 DR
08/11/2019	ACCOUNT SERVICE FEE		10.00		50.00 DR
09/12/2019	ACCOUNT SERVICE FEE		10.00		60.00 DR
09/01/2020	ACCOUNT SERVICE FEE		10.00		70.00 DR
07/02/2020	ACCOUNT SERVICE FEE		10.00		80.00 DR
09/03/2020	ACCOUNT SERVICE FEE		10.00		90.00 DR
09/04/2020	ACCOUNT SERVICE FEE		10.00		100.00 DR
08/05/2020	ACCOUNT SERVICE FEE		10.00		110.00 DR
09/06/2020	ACCOUNT SERVICE FEE		10.00		120.00 DR
30/06/2020	Reconcile minor variance due to opening balances		0.25		120.25 DR
30/06/2020	Bank fees			0.44	119.81 DR
			120.25	0.44	119.81 DR
Property Expenses - Council Rates (41960)					
<u>2-4 Margaret St, Palmwoods QLD 4555, Australia (shop7)</u>					
23/08/2019	SUNSHINE COAST CNC		1,234.92		1,234.92 DR
11/02/2020	SUNSHINE COAST CNC		1,234.92		2,469.84 DR
			2,469.84		2,469.84 DR
Property Expenses - Body Corporate Fees (42100)					
<u>2-4 Margaret St, Palmwoods QLD 4555, Australia (shop7)</u>					
30/10/2019	WHITTLES STRATA		1,054.00		1,054.00 DR
06/01/2020	WHITTLES STRATA		1,054.00		2,108.00 DR
06/04/2020	WHITTLES STRATA		1,054.00		3,162.00 DR
25/06/2020	DEFT PAYMENT		1,054.00		4,216.00 DR
			4,216.00		4,216.00 DR
Income Tax Expense (48500)					
<u>Income Tax Expense (48500)</u>					
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020		2,997.45		2,997.45 DR
			2,997.45		2,997.45 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
04/07/2019	System Member Journals		1,370.21		1,370.21 DR
13/08/2019	System Member Journals		940.18		2,310.39 DR
13/09/2019	System Member Journals		1,083.75		3,394.14 DR
07/10/2019	System Member Journals		867.00		4,261.14 DR
13/11/2019	System Member Journals		1,089.84		5,350.98 DR
09/12/2019	System Member Journals		867.00		6,217.98 DR
10/01/2020	System Member Journals		1,114.24		7,332.22 DR
13/02/2020	System Member Journals		888.76		8,220.98 DR
16/03/2020	System Member Journals		879.75		9,100.73 DR

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
08/04/2020	System Member Journals		898.38		9,999.11 DR
14/05/2020	System Member Journals		1,112.11		11,111.22 DR
30/06/2020	System Member Journals		879.75		11,990.97 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		5,061.89		17,052.86 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		813.10		17,865.96 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			759.41	17,106.55 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			121.99	16,984.56 DR
			17,865.96	881.40	16,984.56 DR

Opening Balance (50010)

(Opening Balance) Usher, Brian Charles - Accumulation (USHBRI00001A)

01/07/2019	Opening Balance				151,766.00 CR
					151,766.00 CR

(Opening Balance) Usher, Catherine Maree - Accumulation (USHCAT00001A)

01/07/2019	Opening Balance				25,397.00 CR
					25,397.00 CR

Contributions (52420)

(Contributions) Usher, Brian Charles - Accumulation (USHBRI00001A)

04/07/2019	System Member Journals			1,612.01	1,612.01 CR
13/08/2019	System Member Journals			1,106.09	2,718.10 CR
13/09/2019	System Member Journals			1,275.00	3,993.10 CR
07/10/2019	System Member Journals			1,020.00	5,013.10 CR
13/11/2019	System Member Journals			1,282.17	6,295.27 CR
09/12/2019	System Member Journals			1,020.00	7,315.27 CR
10/01/2020	System Member Journals			1,310.87	8,626.14 CR
13/02/2020	System Member Journals			1,045.60	9,671.74 CR
16/03/2020	System Member Journals			1,035.00	10,706.74 CR
08/04/2020	System Member Journals			1,056.92	11,763.66 CR
14/05/2020	System Member Journals			1,308.36	13,072.02 CR
30/06/2020	System Member Journals			1,035.00	14,107.02 CR
				14,107.02	14,107.02 CR

Share of Profit/(Loss) (53100)

(Share of Profit/(Loss)) Usher, Brian Charles - Accumulation (USHBRI00001A)

30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			5,061.89	5,061.89 CR
				5,061.89	5,061.89 CR

(Share of Profit/(Loss)) Usher, Catherine Maree - Accumulation (USHCAT00001A)

30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			813.10	813.10 CR
				813.10	813.10 CR

Income Tax (53330)

(Income Tax) Usher, Brian Charles - Accumulation (USHBRI00001A)

30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		759.41		759.41 DR
			759.41		759.41 DR

(Income Tax) Usher, Catherine Maree - Accumulation (USHCAT00001A)

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		121.99		121.99 DR
			121.99		121.99 DR
Contributions Tax (53800)					
<u>(Contributions Tax) Usher, Brian Charles - Accumulation (USHBRI00001A)</u>					
04/07/2019	System Member Journals		241.80		241.80 DR
13/08/2019	System Member Journals		165.91		407.71 DR
13/09/2019	System Member Journals		191.25		598.96 DR
07/10/2019	System Member Journals		153.00		751.96 DR
13/11/2019	System Member Journals		192.33		944.29 DR
09/12/2019	System Member Journals		153.00		1,097.29 DR
10/01/2020	System Member Journals		196.63		1,293.92 DR
13/02/2020	System Member Journals		156.84		1,450.76 DR
16/03/2020	System Member Journals		155.25		1,606.01 DR
08/04/2020	System Member Journals		158.54		1,764.55 DR
14/05/2020	System Member Journals		196.25		1,960.80 DR
30/06/2020	System Member Journals		155.25		2,116.05 DR
			2,116.05		2,116.05 DR
Bank Accounts (60400)					
<u>ANZ Business Advantage (ANZ208678371)</u>					
01/07/2019	Opening Balance				50,584.00 DR
01/07/2019	FROM CBA BOBBYPINSRENT		327.88		50,911.88 DR
04/07/2019	FROM SUPERSHOICE PL		1,612.01		52,523.89 DR
08/07/2019	FROM CBA BOBBYPINSRENT		327.88		52,851.77 DR
09/07/2019	ACCOUNT SERVICING FEE			10.00	52,841.77 DR
15/07/2019	FROM CBA BOBBYPINSRENT		327.88		53,169.65 DR
22/07/2019	FROM CBA BOBBYPINSRENT		327.88		53,497.53 DR
29/07/2019	FROM CBA BOBBYPINSRENT		327.88		53,825.41 DR
29/07/2019	TAX OFFICE PAYMENT			595.00	53,230.41 DR
05/08/2019	FROM CBA BOBBYPINSRENT		327.88		53,558.29 DR
09/08/2019	ACCOUNT SERVICE FEE			10.00	53,548.29 DR
12/08/2019	FROM CBA BOBBYPINSRENT		327.88		53,876.17 DR
13/08/2019	FROM SUPERCHOICE P/L		1,106.09		54,982.26 DR
19/08/2019	FROM CBA BOBBYPINSRENT		327.88		55,310.14 DR
23/08/2019	SUNSHINE COAST CNC			1,234.92	54,075.22 DR
26/08/2019	FROM CBA BOBBYPINSRENT		327.88		54,403.10 DR
02/09/2019	FROM CBA BOBBYPINSRENT		327.88		54,730.98 DR
09/09/2019	FROM CBA BOBBYPINSRENT		327.88		55,058.86 DR
09/09/2019	ACCOUNT SERVICE FEE			10.00	55,048.86 DR
13/09/2019	FROM SUPERCHOICE P/L		1,275.00		56,323.86 DR
16/09/2019	FROM CBA BOBBYPINSRENT		327.88		56,651.74 DR
23/09/2019	FROM CBA BOBBYPINSRENT		327.88		56,979.62 DR
07/10/2019	FROM CBA BOBBYPINSRENT		327.88		57,307.50 DR
07/10/2019	FROM SUPERCHOICE P/L		1,020.00		58,327.50 DR
09/10/2019	ACCOUNT SERVICE FEE			10.00	58,317.50 DR
14/10/2019	FROM CBA BOBBYPINSRENT		327.88		58,645.38 DR
21/10/2019	FROM CBA BOBBYPINSRENT		327.88		58,973.26 DR

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
28/10/2019	FROM CBA BOBBYPINSRENT		327.88		59,301.14 DR
30/10/2019	FROM CBA BOBBYPINSRENT		327.88		59,629.02 DR
30/10/2019	TAX OFFICE PAYMENT			590.00	59,039.02 DR
30/10/2019	WHITTLES STRATA			1,054.00	57,985.02 DR
04/11/2019	FROM CBA BOBBYPINSRENT		327.88		58,312.90 DR
08/11/2019	ACCOUNT SERVICE FEE			10.00	58,302.90 DR
11/11/2019	FROM CBA BOBBYPINSRENT		327.88		58,630.78 DR
13/11/2019	FROM SUPERCHOICE P/L		1,282.17		59,912.95 DR
18/11/2019	FROM CBA BOBBYPINSRENT		327.88		60,240.83 DR
25/11/2019	FROM CBA BOBBYPINSRENT		327.88		60,568.71 DR
02/12/2019	FROM CBA BOBBYPINSRENT		327.88		60,896.59 DR
09/12/2019	FROM CBA BOBBYPINSRENT		327.88		61,224.47 DR
09/12/2019	FROM SUPERCHOICE P/L		1,020.00		62,244.47 DR
09/12/2019	ACCOUNT SERVICE FEE			10.00	62,234.47 DR
16/12/2019	FROM CBA BOBBYPINSRENT		327.88		62,562.35 DR
23/12/2019	FROM CBA BOBBYPINSRENT		327.88		62,890.23 DR
30/12/2019	FROM CBA BOBBYPINSRENT		327.88		63,218.11 DR
06/01/2020	WHITTLES STRATA			1,054.00	62,164.11 DR
06/01/2020	FROM CBA BOBBYPINSRENT		327.88		62,491.99 DR
09/01/2020	ACCOUNT SERVICE FEE			10.00	62,481.99 DR
10/01/2020	FROM SUPERCHOICE P/L		1,310.87		63,792.86 DR
13/01/2020	FROM CBA BOBBYPINSRENT		327.88		64,120.74 DR
16/01/2020	TAX OFFICE PAYMENT			590.00	63,530.74 DR
20/01/2020	FROM CBA BOBBYPINSRENT		327.88		63,858.62 DR
28/01/2020	FROM CBA BOBBYPINSRENT		327.88		64,186.50 DR
03/02/2020	FROM CBA BOBBYPINSRENT		327.88		64,514.38 DR
07/02/2020	ACCOUNT SERVICE FEE			10.00	64,504.38 DR
10/02/2020	FROM CBA BOBBYPINSRENT		327.88		64,832.26 DR
11/02/2020	TAX OFFICE PAYMENT			10.75	64,821.51 DR
11/02/2020	TO CABRERA PARTNERS			418.00	64,403.51 DR
11/02/2020	SUNSHINE COAST CNC			1,234.92	63,168.59 DR
11/02/2020	TO CABRERA PARTNERS			1,518.00	61,650.59 DR
11/02/2020	TAX OFFICE PAYMENT			0.25	61,650.34 DR
13/02/2020	FROM CBA BOBBYPINSRENT		327.88		61,978.22 DR
13/02/2020	FROM SUPERCHOICE P/L		1,045.60		63,023.82 DR
24/02/2020	FROM CBA BOBBYPINSRENT		327.88		63,351.70 DR
02/03/2020	FROM CBA BOBBYPINSRENT		327.88		63,679.58 DR
09/03/2020	FROM CBA BOBBYPINSRENT		327.88		64,007.46 DR
09/03/2020	ACCOUNT SERVICE FEE			10.00	63,997.46 DR
16/03/2020	FROM CBA BOBBYPINSRENT		327.88		64,325.34 DR
16/03/2020	FROM SUPERCHOICE P/L		1,035.00		65,360.34 DR
23/03/2020	FROM CBA BOBBYPINSRENT		327.88		65,688.22 DR
30/03/2020	FROM CBA BOBBYPINSRENT		327.88		66,016.10 DR
06/04/2020	FROM CBA BOBBYPINSRENT		327.88		66,343.98 DR
06/04/2020	ASIC			54.00	66,289.98 DR
06/04/2020	TO CABRERA PARTNERS			231.00	66,058.98 DR
06/04/2020	WHITTLES STRATA			1,054.00	65,004.98 DR

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
08/04/2020	FROM SUPERCHOICE P/L		1,056.92		66,061.90 DR
09/04/2020	ACCOUNT SERVICE FEE			10.00	66,051.90 DR
14/04/2020	FROM CBA BOBBYPINSRENT		327.88		66,379.78 DR
20/04/2020	FROM CBA BOBBYPINSRENT		327.88		66,707.66 DR
27/04/2020	FROM CBA BOBBYPINSRENT		327.88		67,035.54 DR
04/05/2020	FROM CBA BOBBYPINSRENT		327.88		67,363.42 DR
08/05/2020	ACCOUNT SERVICE FEE			10.00	67,353.42 DR
11/05/2020	FROM CBA BOBBYPINSRENT		327.88		67,681.30 DR
14/05/2020	FROM SUPERCHOICE P/L		1,308.36		68,989.66 DR
18/05/2020	FROM CBA BOBBYPINSRENT		327.88		69,317.54 DR
25/05/2020	FROM CBA BOBBYPINSRENT		327.88		69,645.42 DR
01/06/2020	FROM CBA BOBBYPINSRENT		327.88		69,973.30 DR
08/06/2020	FROM CBA BOBBYPINSRENT		327.88		70,301.18 DR
09/06/2020	ACCOUNT SERVICE FEE			10.00	70,291.18 DR
15/06/2020	FROM CBA BOBBYPINSRENT		327.88		70,619.06 DR
24/06/2020	TO CABRERA PARTNERS			429.00	70,190.06 DR
24/06/2020	TO CABRERA PARTNERS			1,529.00	68,661.06 DR
25/06/2020	FROM CBA BOBBYPINSRENT		327.88		68,988.94 DR
25/06/2020	TAX OFFICE PAYMENT			464.00	68,524.94 DR
25/06/2020	DEFT PAYMENT			1,054.00	67,470.94 DR
25/06/2020	TAX OFFICE PAYMENT			833.25	66,637.69 DR
29/06/2020	FROM CBA BOBBYPINSRENT		327.88		66,965.57 DR
30/06/2020	FROM SUPERCHOICE P/L		1,035.00		68,000.57 DR
30/06/2020	Bank fees		0.44		68,001.01 DR
			31,485.10	14,068.09	68,001.01 DR

Sundry Debtors (68000)

Sundry Debtors (68000)

01/07/2019	Opening Balance				248.00 DR
11/02/2020	TAX OFFICE PAYMENT			248.00	0.00 DR
				248.00	0.00 DR

Real Estate Properties (Australian - Non Residential) (77250)

2-4 Margaret St, Palmwoods QLD 4555, Australia (shop7)

01/07/2019	Opening Balance				127,500.00 DR
			0.00		127,500.00 DR

Income Tax Payable/Refundable (85000)

Income Tax Payable/Refundable (85000)

01/07/2019	Opening Balance				1,169.00 CR
29/07/2019	TAX OFFICE PAYMENT		595.00		574.00 CR
30/10/2019	TAX OFFICE PAYMENT		590.00		16.00 DR
16/01/2020	TAX OFFICE PAYMENT		590.00		606.00 DR
25/06/2020	TAX OFFICE PAYMENT		574.25		1,180.25 DR
25/06/2020	TAX OFFICE PAYMENT		464.00		1,644.25 DR
30/06/2020	Take up June 20 PAYG instalment		548.00		2,192.25 DR
30/06/2020	Reconcile minor variance due to opening balances			0.25	2,192.00 DR
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020			2,997.45	805.45 CR

The Usher Family Retirement Fund

General Ledger

As at 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
			3,361.25	2,997.70	805.45 CR
Sundry Creditors (88000)					
<u>Sundry Creditors (88000)</u>					
30/06/2020	Take up June 20 PAYG instalment			548.00	548.00 CR
				548.00	548.00 CR
Total Debits:		70,210.30			
Total Credits:		70,210.30			

The Usher Family Retirement Fund

Create Entries Report

For the period 01 July 2019 to 30 June 2020

Create Entries Financial Year Summary 01 July 2019 - 30 June 2020

Total Profit	Amount
Income	31,484.66
Less Expense	11,502.65
Total Profit	19,982.01
Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	19,982.01
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	0.99
Taxable Income	19,983.00
Income Tax on Taxable Income or Loss	2,997.45
Profit/(Loss) Available for Allocation	Amount
Total Available Profit	5,874.99
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	5,874.99
Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	2,997.45
Member Specific Income Tax	(2,116.05)
Total Income Tax Expense Allocation	881.40

Final Segment 1 from 01 July 2019 to 30 June 2020

Pool Name Unsegregated Pool

Total Profit	Amount
Income	31,484.66
Less Expense	11,502.65
Total Profit	19,982.01

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	19,982.01
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	0.99
Taxable Income	19,983.00
Income Tax on Taxable Income or Loss	2,997.45

Member Weighted Balance Summary	Weighting%	Amount
Brian Charles Usher(USHBRI00001A)	86.16	158,103.50
Catherine Maree Usher(USHCAT00001A)	13.84	25,397.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	5,874.99
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	5,874.99

Allocation to Members	Weighting%	Amount
Brian Charles Usher(USHBRI00001A)	86.16	5,061.89
Catherine Maree Usher(USHCAT00001A)	13.84	813.10

Accumulation Weighted Balance Summary	Weighting%	Amount
Brian Charles Usher(USHBRI00001A)	86.16	158,103.50
Catherine Maree Usher(USHCAT00001A)	13.84	25,397.00

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	2,997.45
Member Specific Income Tax	(2,116.05)
Total Income Tax Expense Allocation	881.40

Allocation to Members	Weighting%	Amount
Brian Charles Usher(USHBRI00001A)	86.16	759.41

Allocation to Members	Weighting%	Amount
Catherine Maree Usher(USHCAT00001A)	13.84	121.99

Calculation of daily member weighted balances

Brian Charles Usher (USHBRI00001A)

Member Balance

01/07/2019	50010	Opening Balance	151,766.00	151,766.00
04/07/2019	52420	Contributions	1,612.01	1,598.80
04/07/2019	53800	Contributions Tax	(241.80)	(239.82)
13/08/2019	52420	Contributions	1,106.09	976.14
13/08/2019	53800	Contributions Tax	(165.91)	(146.42)
13/09/2019	52420	Contributions	1,275.00	1,017.21
13/09/2019	53800	Contributions Tax	(191.25)	(152.58)
07/10/2019	52420	Contributions	1,020.00	746.89
07/10/2019	53800	Contributions Tax	(153.00)	(112.03)
13/11/2019	52420	Contributions	1,282.17	809.24
13/11/2019	53800	Contributions Tax	(192.33)	(121.39)
09/12/2019	52420	Contributions	1,020.00	571.31
09/12/2019	53800	Contributions Tax	(153.00)	(85.70)
10/01/2020	52420	Contributions	1,310.87	619.62
10/01/2020	53800	Contributions Tax	(196.63)	(92.94)
13/02/2020	52420	Contributions	1,045.60	397.10
13/02/2020	53800	Contributions Tax	(156.84)	(59.56)
16/03/2020	52420	Contributions	1,035.00	302.58
16/03/2020	53800	Contributions Tax	(155.25)	(45.39)
08/04/2020	52420	Contributions	1,056.92	242.57
08/04/2020	53800	Contributions Tax	(158.54)	(36.39)
14/05/2020	52420	Contributions	1,308.36	171.59
14/05/2020	53800	Contributions Tax	(196.25)	(25.74)
30/06/2020	52420	Contributions	1,035.00	2.83
30/06/2020	53800	Contributions Tax	(155.25)	(0.42)
Total Amount (Weighted)				158,103.50

Catherine Maree Usher (USHCAT00001A)

Member Balance

01/07/2019	50010	Opening Balance	25,397.00	25,397.00
Total Amount (Weighted)				25,397.00

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00

Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2019 to 30 June 2020

Claimable FTO - Unsegregated Pool	0.00
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Claimable FTO	0.00
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Total Claimable Foreign Credits for the Year	0.00
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Foreign Tax Offset (Label C1)	0.00
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Applied/Claimed FTO	0.00
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Allocations of Foreign Tax Offset to Members

Brian Charles Usher(USHBRI00001A) - 100.00 %	0.00
--	------

Catherine Maree Usher(USHCAT00001A) - 0.00 %	0.00
--	------

Total Foreign Tax Offset Allocated to Members	0.00
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Income tax 551

Date generated	12/04/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

6 results found - from **01 July 2019** to **12 April 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jul 2020	10 Feb 2020	General interest charge			\$0.00
29 Jun 2020	2 Dec 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$833.25		\$0.00
26 Jun 2020	25 Jun 2020	Payment received		\$833.25	\$833.25 CR
12 Feb 2020	11 Feb 2020	Payment received		\$10.75	\$0.00
10 Feb 2020	1 Jul 2019	General interest charge			\$10.75 DR
20 Jan 2020	12 Jun 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$10.75		\$10.75 DR



Activity statement 001

Date generated	12/04/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

18 results found - from **01 July 2019** to **12 April 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
7 Mar 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20 - PAYG Instalments	\$738.00		\$0.00
22 Feb 2021	19 Feb 2021	Payment received		\$738.00	\$738.00 CR
1 Nov 2020	28 Oct 2020	Original Activity Statement for the period ending 30 Sep 20 - PAYG Instalments	\$738.00		\$0.00
13 Oct 2020	12 Oct 2020	Payment received		\$738.00	\$738.00 CR
3 Aug 2020	3 Aug 2020	General interest charge			\$0.00
2 Aug 2020	28 Jul 2020	Original Activity Statement for the period ending 30 Jun 20 - PAYG Instalments	\$548.00		\$0.00
30 Jul 2020	29 Jul 2020	Payment received		\$548.00	\$548.00 CR
26 Jun 2020	26 Jun 2020	General interest charge			\$0.00
26 Jun 2020	25 Jun 2020	Payment received		\$464.00	\$0.00
1 Jun 2020	1 Jun 2020	General interest charge			\$464.00 DR
10 May 2020	28 Apr 2020	Original Activity Statement for the period ending 31 Mar 20 - PAYG Instalments	\$464.00		\$464.00 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Mar 2020	28 Feb 2020	Original Activity Statement for the period ending 31 Dec 19 - PAYG Instalments	\$590.00		\$0.00
17 Jan 2020	16 Jan 2020	Payment received		\$590.00	\$590.00 CR
30 Nov 2019	30 Nov 2019	General interest charge			\$0.00
3 Nov 2019	28 Oct 2019	Original Activity Statement for the period ending 30 Sep 19 - PAYG Instalments	\$590.00		\$0.00
31 Oct 2019	30 Oct 2019	Payment		\$590.00	\$590.00 CR
4 Aug 2019	29 Jul 2019	Original Activity Statement for the period ending 30 Jun 19 - PAYG Instalments	\$595.00		\$0.00
30 Jul 2019	29 Jul 2019	Payment		\$595.00	\$595.00 CR



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR THE USHER
FAMILY RETIREMENT FUND
ABN 42 613 059 308

Print instalment

Account	Period	Document ID
Activity statement – 001 – THE TRUSTEE FOR THE USHER FAMILY RETIREMENT FUND	Jul 2019 – Sep 2019	42869349636

Receipt ID	Unavailable
Date lodged	28 October 2019
Payment due date	28 October 2019

Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
<i>PAYG income tax instalment</i>			
5A Owed to ATO		\$590.00	
T7 Instalment amount – Based on the notional tax \$ 2,248.05 from the 2017 assessment.	\$590.00		

Amount owing to ATO

\$590.00

BPAY®



Biller code 75556
Ref 426130593086960

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Payment reference number
426130593086960



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR THE USHER
FAMILY RETIREMENT FUND
ABN 42 613 059 308

Print instalment

Account	Period	Document ID
Activity statement – 001 – THE TRUSTEE FOR THE USHER FAMILY RETIREMENT FUND	Oct 2019 – Dec 2019	43011580620

Receipt ID	Unavailable
Date lodged	28 February 2020
Payment due date	28 February 2020

Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
<i>PAYG income tax instalment</i>			
5A Owed to ATO		\$590.00	
T7 Instalment amount – Based on the notional tax \$ 2,248.05 from the 2017 assessment.	\$590.00		

Amount owing to ATO

\$590.00

BPAY®



Biller code 75556
Ref 426130593086960

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Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR THE USHER
FAMILY RETIREMENT FUND
ABN 42 613 059 308

Print instalment

Account	Period	Document ID
Activity statement – 001 – THE TRUSTEE FOR THE USHER FAMILY RETIREMENT FUND	Jan 2020 – Mar 2020	43154975195

Receipt ID	Unavailable
Date lodged	28 April 2020
Payment due date	28 April 2020

Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
<i>PAYG income tax instalment</i>			
5A Owed to ATO		\$464.00	
T7 Instalment amount – Based on the notional tax \$ 2,088.75 from the 2018 assessment.	\$464.00		

Amount owing to ATO

\$464.00

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Ref 426130593086960

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426130593086960



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR THE USHER
FAMILY RETIREMENT FUND
ABN 42 613 059 308

Print instalment

Account	Period	Document ID
Activity statement – 001 – THE TRUSTEE FOR THE USHER FAMILY RETIREMENT FUND	Apr 2020 – Jun 2020	44106008117

Receipt ID	Unavailable
Date lodged	28 July 2020
Payment due date	28 July 2020

Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
<i>PAYG income tax instalment</i>			
5A Owed to ATO		\$548.00	
T7 Instalment amount – Based on the notional tax \$ 2,088.75 from the 2018 assessment.	\$548.00		

Amount owing to ATO

\$548.00

BPAY®



Biller code 75556
Ref 426130593086960

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Australia Post

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Payment reference number
426130593086960



21 March 2018

Mr Brian Usher
Sent via email: brian@internationalscreensupplies.com.au

Dear Brian,

RE: LOT 7/ 2-4 MARGARET STREET, PALMWOODS

Further to our recent discussions regarding the above property, Colliers International is pleased to provide you with an updated appraisal. This appraisal has been prepared with current market conditions and the most recent sales in mind.

Please note this recommendation is meant as a guide only and in no way should be construed as a formal valuation. We recommend you obtain the services of a licensed and registered valuer should you require a more detailed valuation.

Market Position of Lot 7/ 2-4 Margaret Street, Palmwoods

Palmwoods commercial and retail area is a tightly held area generally restricted to one or two streets. The subject property is located on the first level or a large strata titled commercial and retail complex. The relevant size and overall dollar value would make it appealing to the self-managed super fund investment market.

Tenancy Details

Tenant:	
Lease Area:	51square metres
Term:	Monthly
Expiry:	N/A
Reviews:	N/A
Annual Rentals:	\$15,500 including outgoings
Outgoings:	Estimated at \$5000 per annum
Approximate net rental after land tax:	\$10,000

We have adopted two methods of assessment to arrive at a market value with the primary method of assessment being direct comparison.

Capitalisation Approach

Description	Area m ²	Market Rate/m ²	Price
Annual Rental	51	\$200	\$10,200
Capitalised Value	7%	8%	\$127,500 - \$145,000

Direct Comparison

Recent relevant sales evidence includes:

Address	Building Area	Price / Rate/m ² / Yield	Sale Date	Comment
1/ 2-4 Margaret Street, Palmwoods	95m ²	\$190,000 (\$2000/m ²)	Feb 2016	Located in the same complex. Comparable
9/ 2-4 Margaret Street, Palmwoods	65m ²	\$180,000 (\$2769/m ²)	June 2017	Located in the same complex. Comparable.
8/ 18-20 Margaret Street, Palmwoods	52m ² + 30m ² garage	\$245,000		Located in superior building and location.

Analysis

We believe the most comparable sale to Lot 7 are the two located in the same complex. Based on the above information, we believe an appropriate market value for 7/ 2-4 Margaret Street is \$127,500 which is \$2500 per square metre and reflects a yield on market rent of 8%.

We trust this information is of assistance to you and your future decision making. If, after reading this, you require a more detailed recommendation or there are outstanding questions concerning this appraisal, feel free to contact the undersigned.

Yours sincerely
Colliers International



Nick Dowling
Managing Director

Mobile: 0419 726 705



Rental Property Statement

Client Name: Usher Family Retirement Fund

Client Code: USH02

Period Ended: 0 January 1900

Partner: Mark/Stuart

Accountant: Jay

Rental Property Address: 7/2-4 Margaret St, Palmwoods, QLD 4555

Month	Gross Rent	Council Rates	Body Corp	Div 43 Allowance	General Expenses	Insurance	Repairs and Maintenance	Sundry	Net Rent
July	1,639.40								1,639.40
August	1,311.52	1,234.92							76.60
September	1,311.52		1,054.00						257.52
October	1,639.40								1,639.40
November	1,311.52								1,311.52
December	1,639.40		1,054.00						585.40
January	1,311.52								1,311.52
February	1,311.52	1,234.92							76.60
March	1,639.40		1,054.00						585.40
April	1,311.52								1,311.52
May	1,311.52								1,311.52
June	1,639.40		1,054.00						585.40
TOTAL	\$17,377.64	\$2,469.84	\$4,216.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,691.80
BGL Code	280 / 001	420	334 / 001	335 / 001	350	380	430		

Notes:

Water rates is paid by the tenant as confirmed by client.

Insurance is included in body corporate

Dealing Number



OFFICE USE ONLY

Privacy Statement

Collection of information from this form is authorised by legislation and is used to maintain publicly searchable records. For more information see the Department's website.

1. Lessor POPPY BILL INVESTMENTS PTY LTD ACN 162 517 713 TRUSTEE UNDER INSTRUMENT 718896568	Lodger (Name, address, E-mail & phone number) HWL Ebsworth Lawyers Level 19, 480 Queen Street BRISBANE QLD 4000 Email: asingh@hwle.com.au Ph: (07) 3169 4700 Ref: 871014	Lodger Code
---	--	--------------------

2. Lot on Plan Description LOT 7 ON SP 125388	Title Reference 50338489
---	------------------------------------

3. Lessee Given names	Surname/Company name and number	(include tenancy if more than one)
	KELJO HAIR BOUTIQUES PTY LTD ACN 609 724 861	

4. Interest being leased
FEE SIMPLE

5. Description of premises being leased
THE WHOLE OF THE LAND

6. Term of Lease Commencement date/event: SEE SCHEDULE Expiry date: SEE SCHEDULE #Options: 2 X 3 YEARS #Insert nil if no option or insert option period (eg 3 years or 2 x 3 years)	7. Rental/Consideration SEE SCHEDULE
--	--

8. Grant/Execution
The Lessor leases the premises described in item 5 to the Lessee for the term stated in item 6 subject to the covenants and conditions contained in the attached schedule.

Witnessing officer must be aware of his/her obligations under section 162 of the Land Title Act 199

..... signature
..... full name
..... qualification

Director: *BC. [Signature]*
Director: *[Signature]*

Witnessing Officer

Execution Date 22/10/2018
Poppy Bill Investments Pty Ltd ACN 162 517 713

(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

Lessor's Signature

9. Acceptance

The lessee accepts the lease and acknowledges the amount payable or other considerations for the lease.

[Signature] signature
AMY ELIZABETH GOODWIN full name
SOLICITOR qualification

Director: *[Signature]*
Director: *[Signature]*

Witnessing Officer

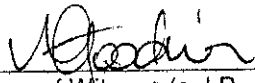
Execution Date 17/10/2018
Keljo Hair Boutiques Pty Ltd ACN 609 724 861
Lessee's Signature

(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

Title Reference: 50338489

Guarantor's Execution Page

SIGNED SEALED & DELIVERED by **JOANNE LEE HERSEY (AS GUARANTOR)** in the presence of:



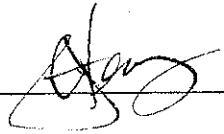
Signature of Witness (a J.P., C.Dec., or Solicitor)

AMY ELIZABETH GOODWIN

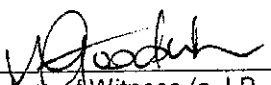
Name of Witness (BLOCK LETTERS)

MOUNTAIN CREEK

Address of Witness



SIGNED SEALED & DELIVERED by **KELLY MARIE MAGEE (AS GUARANTOR)** in the presence of:




Signature of Witness (a J.P., C.Dec., or Solicitor)

AMY ELIZABETH GOODWIN

Name of Witness (BLOCK LETTERS)

MOUNTAIN CREEK

Address of Witness



Title Reference

This is the schedule referred to in item 8 of the lease dated

Reference Schedule

Item 1	Description of Shop	
	Centre:	N/A
	Shop:	Shop 7, 2 - 4 Margaret Street, Palmwoods QLD 4555
	Area:	51m ²
Item 2	Term (clause 2)	
	Term:	3 years
	Commencement Date:	The date of completion of the sale of the hairdressing salon business operated from the Premises by Catherine Maree Usher as trustee of the Usher Family Trust to the Lessee
	Expiry Date:	3 years from the Commencement Date
Item 3	Options (clause 2.3)	
	Number of Options:	2
	Term of each Option:	3 years
	Commencement Date of each Option:	The day after the Expiry Date
	Rent on commencement of each Option:	To be determined under clause 3.5 as if the commencement date of the Renewed Lease is a Market Review Date.
Item 4	Rent (clause 3)	
	Annual Rent (for first Lease Year):	\$15,500 (excluding GST)
	Day of payment:	First day of each month in advance
	Method of payment:	As directed by the Lessor
Item 5	Rent Review (clause 3)	
	Fixed Increase Percentage:	N/A
	Fixed Increase Dates;	
	Initial Term:	
	Option:	
	CPI Adjustment Dates:	
	Initial Term:	At the expiry of each year after the Commencement Date during the Initial Term

Used grossed up annual rental
of \$17,050.00 as annual rent.

One week of rent payment
belonging to 2019 FY received
on 01/07/2019 of \$327.88. This
is the variance with the ledger

Title Reference 50338489

Option:

At the expiry of each year after the
Commencement Date of each Renewed Lease

Market Review Dates:

The Commencement Date of each Renewed
Lease

Initial Term:

Option:

Item 6 **Turnover Rent** (clause 3.6)

Turnover Rent Percentage: N/A

Item 7 **Outgoings** (clause 3.7)

Tenant's Proportion: N/A

Item 8 **Promotion Fund** (clause 3.8)

Promotion Fund Levy N/A

Item 9 **Bank Guarantee/Security Deposit**
(clause 4)

N/A

Amount:

Item 10 **Personal Guarantee** (clause 4)

Names of Guarantors: Joanne Lee Hersey and Kelly Marie Magee

Item 11 **Permitted Use** (clause 5.1)

Hairdressing Salon

Item 12 **Core Trading Hours** (clause 5.6)

N/A

Item 13 **Public Risk Insurance** (clause 10.1)

Amount:

An amount as required by the Lessor

For other insurances, see clause 10.1

Item 14 **Service of Notices** (clause 16.1)

Landlord

Address:

49B Pine Camp Road, Beerwah, QLD 4519

Telephone Number:

Fax Number:

Tenant

Address:

Shop 1/5 Burns Street, Buddina QLD 4574

Telephone Number:

Fax Number:

Title Reference 50338489

Guarantors

Address:

Joanne Lee Hersey

3 Westlake Court, Sippy Downs QLD 4556

Kelly Marie Magee

35 Fitzwilliam Drive, Sippy Downs QLD 4556

Telephone Number:

Fax Number:

HALF YEARLY RATE NOTICE FOR PERIOD

1 July 2019 to 31 December 2019

ISSUE DATE 23 July 2019
 PROPERTY NO. **105426**
 VALUATION \$20,038
 PAYMENT REFERENCE NO. 100032910
 DUE DATE FOR PAYMENT **23 August 2019**

NET AMOUNT PAYABLE \$1,234.92



F 008065 002



POPPY BILL INVESTMENTS PTY LTD TTE
 49 PINE CAMP RD
 BEERWAH QLD 4519

PROPERTY LOCATION: Kolora Place, 7/2-4 Margaret St PALMWOODS QLD 4555

PROPERTY DESCRIPTION: LOT 7 SP 125388 KOLORA PLACE INTEREST ENTITLEMENT 51/789 CONTRIBUTION ENTITLEMENT 51/789

RATES AND CHARGES

RATES AND CHARGES	UNITS	RATE CHARGED	AMOUNT
General Rate - Category 2RN		Minimum Rate =	675.50
Waste Bin - 240 Litre - Commercial	1.42206 x	\$361.30 x .5 =	256.89
Heritage Levy	1 x	\$13.00 x .5 =	6.50
Environment Levy	1 x	\$76.00 x .5 =	38.00
Transport Levy	1 x	\$44.00 x .5 =	22.00
State Emergency Management Levy: Class A Group 3	1 x	\$539.60 x .5 =	269.80
TOTAL:			\$1,268.69
Discount - (only if paid by 23 August 2019):			\$33.77-
Net amount Payable:			\$1,234.92


Handwritten: Paid 23/8/19 \$1234.92

Please refer to the enclosed Schedule of Rates to ensure that your property is in the correct general rate category, in particular the **Transitory Accommodation** rating categories. It is the property owner's responsibility to confirm all rates and charges are correct.

706SCP0088 v4

PAYMENT OPTIONS

PROPERTY NO.	GROSS	DISCOUNT	NET AMOUNT PAYABLE	DUE DATE
105426	1,268.69	33.77-	1,234.92	23 August 2019
POPPY BILL INVESTMENTS PTY LTD TTE				



Biller Code: 18259
Ref: 100032910

Telephone & Internet Banking - BPAY®
 Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More info: www.bpay.com.au




Post Billpay
 Pay in Person at any Post Office. Credit Card not accepted.



*214 100032910

Pay using your smartphone
 Download the Sniip App and scan the code to pay now.




Credit Card by Phone
 Phone 13 18 16 and follow the prompts
 Billnav Code: 0214

Internet
 Go to www.sunshinecoast.qld.gov.au, click on 'Pay and Annu' and follow the prompts

HALF YEARLY RATE NOTICE FOR PERIOD

1 January 2020 to 30 June 2020

ISSUE DATE: 21 January 2020
 PROPERTY NO.: **105426**
 VALUATION: \$20,038
 PAYMENT REFERENCE NO.: 100032910
 DUE DATE FOR PAYMENT: 21 February 2020

NET AMOUNT PAYABLE \$1,234.92



007959 002

 POPPY BILL INVESTMENTS PTY LTD TTE
 49 PINE CAMP RD
 BEERWAH QLD 4519

PROPERTY LOCATION: Kolora Place, 7/2-4 Margaret St PALMWOODS QLD 4555
 PROPERTY DESCRIPTION: LOT 7 SP 125388 KOLORA PLACE INTEREST ENTITLEMENT 51/789 CONTRIBUTION ENTITLEMENT 51/789

RATES AND CHARGES

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Please refer to the enclosed Schedule of Rates to ensure that your property is in the correct general rate category, in particular the *Transitory Accommodation* rating categories. It is the property owner's responsibility to confirm all rates and charges are correct.

PAYMENT OPTIONS

PROPERTY NO. 105426	GROSS 1,268.69	DISCOUNT 33.77-	NET AMOUNT PAYABLE 1,234.92	DUE DATE 21 February 2020
POPPY BILL INVESTMENTS PTY LTD TTE				

B PAY
 Biller Code: 18259
 Ref: 100032910

Telephone & Internet Banking - BPAY®
 Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More info: www.bpay.com.au

Post Billpay
 Pay in Person at any Post Office. Credit Card not accepted.



*214 100032910

Pay using your smartphone

Download the Sniip App and scan the code to pay now.



Credit Card by Phone
 Phone 13 18 16 and follow the prompts
 Billnav Code: 0214

Handwritten: Paid 1234.92
 20/02/20
 Sniip App

Go to www.sunshinecoast.qld.gov.au, click on 'Pay and Apply' and follow the prompts

7285500001 v1

KOLORA PLACE CTS 28761

ABN: 69676381077
2-4 MARGARET STREET
PALMWOODS QLD 4555

Accounts enquiries: (07) 5409 3400
Accounts email: accounts.ssc@whittles.com.au

Your account number
POPP00

Date of issue
26 May 2020

Total amount payable
\$1054.00

New charges due for payment
1 Jul 2020

TAX INVOICE

002295



002



Poppy Bill Investments Pty Ltd a/tf The
Usher Family
49B Pine Camp Road
BEERWAH QLD 4519

Property Address
Lot 7 "Kolora Place"
2 - 4 Margaret Street
PALMWOODS QLD 4555

Lot number
7

Unit number
7

Details	Period	Amount	GST Incl	Discount	If paid by	Total
Admin Fund Contributions	01/07/20 to 30/09/20	679.00	0.00	0.00		679.00
Sinking Fund Contributions	01/07/20 to 30/09/20	375.00	0.00	0.00		375.00
TOTAL DUE IF PAID BY 01/07/20 (Includes GST of \$0.00)						\$1054.00

*Paid 24-6-20
Ref # 184205*



DEFT Reference Number
3051 7245 4007 4

Date due Amount due
1 Jul 2020 \$1054.00







Plan: 028761
Lot: 00007
Account: POPP00



*496 3051 7245 4007 4

Registration is required for payments from cheque or savings accounts. Please register at www.deft.com.au or call 1800 672 162. You do not need to re-register if you are already registered for phone payments. Registration is not required for one-off credit card payments. Phone, Direct Debit or Online payments can be made using Visa, Mastercard, American Express or Diners. Surcharges will apply. BPAY payments can be made using Visa or Mastercard. No surcharge will apply and loyalty points may not accrue.

PAYMENT OPTIONS

-  **Phone**
1300 301 090
Call this number to pay by credit card using a land line or mobile phone. Payments by credit cards will attract a surcharge.
-  **Credit Card**
www.deft.com.au
Visit www.deft.com.au to make a secure credit card payment over the internet. Payments by credit cards will attract a surcharge.
-  **Direct Debit**
www.deft.com.au
Register at www.deft.com.au to setup Biller or Customer initiated direct debit payments from your nominated bank account or credit card.
-  **BPAY**
Biller code: 96503
Contact your financial institution to make a payment from your cheque, savings or credit card. Please use your DEFT Reference number when making your payment.
-  **Australia Post**
Present this bill at any Post Office to make cash, cheque or EFTPOS payments.
-  **Cheque Payable to**
DEFT Payment Systems
By post: Send a cheque with this slip by mail to:
DEFT Payment Systems GPO Box 441 Brisbane QLD 4000

KOLORA PLACE CTS 28761
 1855, Sunshine Plaza QLD 4558
 .whittles.com.au
 counts.ssc@whittles.com.au

Tax Invoice

Date of Issue

11 Oct 2019

Your Account No.

POPP00

Telephone Enquiries

(07) 5409 3400

Total Amount Payable

\$1054.00

New Charges Due For Payment

11 Nov 2019

Poppy Bill Investments Pty Ltd a/tf The
 Usher Family
 49B Pine Camp Road
 BEERWAH QLD 4519

ABN: 69676381077
 KOLORA PLACE CTS 28761
 Prop Location: Lot 7,2-4 MARGARET STREET
 PALMWOODS QLD 4555

INVOICE	DESCRIPTION	ORIGINAL	RECEIVED	BALANCE
513500	Admin Fund Contributions From 01/10/19 to 31/12/19 Due And Payable By 11/11/19	679.00	0.00	679.00
513501	Sinking Fund Contributions From 01/10/19 to 31/12/19 Due And Payable By 11/11/19	375.00	0.00	375.00
Total Invoiced Amount				1054.00
New Charges Include GST Of				0.00

Interest will be charged on any overdue fees/charges at an annual rate of 30%

PLEASE SEE REVERSE FOR METHOD OF PAYMENT OPTIONS. PAYMENTS RECEIVED AFTER ISSUE DATE DO NOT APPEAR ON THIS ACCOUNT

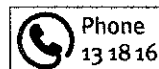
Whittles Management Services (Qld) Pty Ltd, ABN 28 056 674 803, trading as Whittles Body Corporate Services



Strata and Community Title Services

Payment Slip

NAME: Poppy Bill Investments Pty Ltd a/tf The
 PLAN: 028761 UNIT No: 00007



Billpay Code: 0516
 Ref: 70041553



Billpay Code: 0516
 Ref: 70041553



Bill Code: 36178
 Ref: 70041553

Your Account No.

POPP00

New Charges Due For Payment

11 Nov 2019

Total Amount Payable

\$1054.00



KOLORA PLACE CTS 28761
 PO Box 1855, Sunshine Plaza QLD 4558
 www.whittles.com.au
 accounts.ssc@whittles.com.au

Tax Invoice

Date of Issue
21 Nov 2019

Your Account No.
POPP00

Telephone Enquiries
(07) 5409 3400

Total Amount Payable
\$1054.00

New Charges Due for Payment
1 Jan 2020

008790



002

Poppy Bill Investments Pty Ltd a/tf The
 Usher Family
 49B Pine Camp Road
 BEERWAH QLD 4519



ABN: 69676381077
 KOLORA PLACE CTS 28761
 Prop Location: Lot 7,2-4 MARGARET STREET
 PALMWOODS QLD 4555

INVOICE	DESCRIPTION	ORIGINAL	RECEIVED	BALANCE
518678	Admin Fund Contributions From 01/01/20 to 31/03/20 Due And Payable By 01/01/20	679.00	0.00	679.00
518679	Sinking Fund Contributions From 01/01/20 to 31/03/20 Due And Payable By 01/01/20	375.00	0.00	375.00
Total Invoiced Amount				1054.00
New Charges Include GST Of				0.00

Interest will be charged on any overdue fees/charges at an annual rate of 30%

PLEASE SEE REVERSE FOR METHOD OF PAYMENT OPTIONS. PAYMENTS RECEIVED AFTER ISSUE DATE DO NOT APPEAR ON THIS ACCOUNT

Whittles Management Services (Qld) Pty Ltd, ABN 28 056 674 893, trading as Whittles Body Corporate Services



Strata and Community Title Services

Payment Slip

NAME: Poppy Bill Investments Pty Ltd a/tf The
 PLAN: 028761 UNIT NO: 00007

Phone
 13 18 16

Billpay Code: 0516
 Ref: 70041553



Billpay Code: 0516
 Ref: 70041553



Billier Code: 36178
 Ref: 70041553

Your Account No. POPP00	New Charges Due For Payment 1 Jan 2020	Total Amount Payable \$1054.00
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KOLORA PLACE CTS 28761

1855, Sunshine Plaza QLD 4558

whittles.com.au

accounts.ssc@whittles.com.au

Tax Invoice

Date of Issue

24 Feb 2020

Your Account No.

POPP00

Telephone Enquiries

(07) 5409 3400

Total Amount Payable

\$1054.00

New Charges Due For Payment

1 Apr 2020

181228



002

Poppy Bill Investments Pty Ltd a/tf The Usher Family
49B Pine Camp Road
BEERWAH QLD 4519



ABN: 69676381077

KOLORA PLACE CTS 28761

Prop Location: Lot 7,2-4 MARGARET STREET
PALMWOODS QLD 4555

INVOICE	DESCRIPTION	ORIGINAL	RECEIVED	BALANCE
527342	Admin Fund Contributions From 01/04/20 to 30/06/20 Due And Payable By 01/04/20	679.00	0.00	679.00
527343	Sinking Fund Contributions From 01/04/20 to 30/06/20 Due And Payable By 01/04/20	375.00	0.00	375.00
Total Invoiced Amount				1054.00
New Charges Include GST Of				0.00

Interest will be charged on any overdue fees/charges at an annual rate of 30%

PLEASE SEE REVERSE FOR METHOD OF PAYMENT OPTIONS. PAYMENTS RECEIVED AFTER ISSUE DATE DO NOT APPEAR ON THIS ACCOUNT

Whittles Management Services (Qld) Pty Ltd, ABN 28 056 674 803, trading as Whittles Body Corporate Services



Swiftaccess

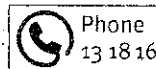
secure
payment
solutions

for



Strata and Community Title Services

NAME: Poppy Bill Investments Pty Ltd a/tf The
PLAN: 028761 UNIT NO: 00007



Billpay Code: 0516
Ref: 70041553



Billpay Code: 0516
Ref: 70041553



Billier Code: 36178
Ref: 70041553

Your Account No.

POPP00

New Charges Due For Payment

1 Apr 2020

Total Amount Payable

\$1054.00

Payment Slip

Original

TAX INVOICE* / STATEMENT*

72

(* DELETE AS APPROPRIATE)

DATE 22-5-20.

to Kelso Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 weeks Rent for Bobby Pins Hair Shop 7 2-4 Margaret St Palmwoods 4555			
	from ^{1st} 29 -5-20			131 52
	to 29 -6-20 or Weekly (2)			327 88

TOTAL INCLUSIVE OF G.S.T.

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

71

(* DELETE AS APPROPRIATE)

DATE 24-4-20.

TO Kelp Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 Weeks Rent for Bobby Pins Hair Shop 7 - 2-4 Margaret St Palmwoods 4555			
	# From 4-5-20 to 24-5-20 1-6-20 or Weekly @			1311 52
				327 88

TOTAL INCLUSIVE OF G.S.T.

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

70

(* DELETE AS APPROPRIATE)

DATE 27-3-20

TO Keljo Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 Weeks rent for Bobby Pins Hair Shop 7 2-4 Margaret St Palmwoods 4555			
	from 8-4-20 to 4-5-20.			1311 52
	or weekly @			327 88

TOTAL INCLUSIVE OF G.S.T.

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

(* DELETE AS APPROPRIATE)

69

DATE 27-2-20

TO Kelpo Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 Weeks Rent for Bobby Pins Hair Shop 7 2-4 Margaret St Palmyra 4555			
	from 9-3-20 to 8-4-20 Or Weekly @			1311 52
				327 88

TOTAL INCLUSIVE OF G.S.T. [] []

Total includes G.S.T. of [] []

Original

TAX INVOICE* / STATEMENT*

68

(* DELETE AS APPROPRIATE)

DATE 30-1-20

TO Keljo Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 Weeks Rent			
	For Shop 7			
	2-4 Margaret St			
	Palmyra Woods			
	4555			
	from 10-2-20			131152
	to 9-3-20			
	or weekly @			32788

TOTAL INCLUSIVE OF G.S.T.

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

67

(* DELETE AS APPROPRIATE)

DATE 2-1-2020

TO Keljo Hair ~~But~~ Boutiques Pty Ltd

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 Weeks Rent			
	For Bobby Pins			
	Shop 7 214 Margaret St			
	Palmwoods L555			
	From ¹³ 9 -1-2020		\$ 1311	52
	To - 10-2-2020			
	or weekly @		\$ 327	88

TOTAL INCLUSIVE OF G.S.T.

Total includes G.S.T. of



Original

TAX INVOICE* / STATEMENT*

(* DELETE AS APPROPRIATE)

66

DATE 9-12-19.

TO Keljo Hair ~~Bot~~ Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 Weeks Rent			
	Fev Bobby Pins			
	Shop 7 2/4 Margaret St			
	Palinwoods 4555			
	From - 16-12-19		\$ 1311	52
	To - 13 9 1 - 2020.			
	or Weekly @		\$ 327	88

TOTAL INCLUSIVE OF G.S.T.

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

65

(* DELETE AS APPROPRIATE)

DATE 11-11-19

TO Keljo Hair Boutiques Pty Ltd

ABN (of Recipient)

ORDER NO.

FROM Popy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 weeks Rent For Robby Pins Shop 7 2-4 Margaret St Palmwoods 4555			
	From - 18-11-19		\$ 1311	57
	To - 16-12-19.			
	or Weekly @		\$ 327	88
	The Usher Family Retirement Fund			
	BSB - 014 507			
	Acc - 2086 78 371			

TOTAL INCLUSIVE OF G.S.T. 1311 57

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

64

(* DELETE AS APPROPRIATE)

DATE 14-10-19.

TO Keljo Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 weeks Rent For Bobby Pins Shop 7 214 Margaret St Palmwoods 4555			
	From - 21-10-19.		\$ 1311	52
	To - 18-11-19.			
	Or Weekly @		\$ 327	88
	The Uster Family Retirement Fund BSB - 014 507 Acc - 2086 78371			

TOTAL INCLUSIVE OF G.S.T. 1311 52

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

63

(* DELETE AS APPROPRIATE)

DATE 16-9-19.

TO Kely Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 week rent for Bobby Pins shop 7 2/4 Margaret Street Palmwood 4555			
	From - 23-9-19. To - 21-10-19 or Weekly @		\$	1311.52
			\$	327.88
	The Vsher Family Retirement Fund			
	BSB - 014 507			
	ACC - 2086 78 371			

TOTAL INCLUSIVE OF G.S.T. 1311.52

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

62

(* DELETE AS APPROPRIATE)

DATE 19/8/19

TO Kelgo Hair Boutiques Pty Ltd

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 Week Rent for Bobby Pins shop 7 214 Margaret Street Palmwoods 4555			
	From 1 - 26 - 8 - 19			
	TO - 23 - 9 - 19			
	or Weekly @		\$ 1311 52	
			\$ 327 88	
	The Usher Family Retirement Fund			
	BSB - 014 - 507			
	ACC - 2086 78371			

TOTAL INCLUSIVE OF G.S.T.

1311 52

Total includes G.S.T. of

□ □

Original

TAX INVOICE* / STATEMENT*

61

(* DELETE AS APPROPRIATE)

DATE 22/7/19.

TO Keljo Hair Boutiques Pty Ltd.

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 weeks Rent for Bobby Pins			
	Shop 7 214 Margaret Street Palmwoods 4555			
	From - 29-7-19			
	To - 26-8-19.		\$	1311.52
	or Weekly @		\$	327.68
	The Usher Family Retirement Fund			
	BSB - 014-507			
	Acc - 2086 78371			

TOTAL INCLUSIVE OF G.S.T. 1311.52

Total includes G.S.T. of

Original

TAX INVOICE* / STATEMENT*

60

(* DELETE AS APPROPRIATE)

DATE 24/6/19.

TO Keljo Hair Boutiques Pty Ltd

ABN (of Recipient)

ORDER NO.

FROM Poppy Bill Investments Pty Ltd.

ABN (of Supplier)

QTY	DESCRIPTION	PRICE	G.S.T.	TOTAL
	4 weeks Rent for Bobby Pins shop 7 214 Margaret Street Palmwoods 4555			
	From 1-7-19 to 29-7-19 Or Weekly @	\$327.88		\$1311.52
	The Vsher Family Trust Retirement Fund			
	BSB- 014 507			
	ACC- 2086 78371			

TOTAL INCLUSIVE OF G.S.T.

1311.52

Total includes G.S.T. of

The Usher Family Retirement Fund

Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Usher, Brian Charles	Provided	55	151,766.00	14,107.02	0.00	0.00	0.00	14,107.02
Usher, Catherine Maree	Provided	53	25,397.00	0.00	0.00	0.00	0.00	0.00
All Members				14,107.02	0.00	0.00	0.00	14,107.02

*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Usher, Brian Charles	Concessional (5 year carry forward cap available)	14,107.02	37,710.00	23,602.98 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Usher, Catherine Maree	Concessional (5 year carry forward cap available)	0.00	50,000.00	50,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Usher, Brian Charles							
Concessional Contribution Cap	35,000.00	35,000.00	35,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	0.00	12,290.00	14,107.02	
Unused Concessional Contribution	0.00	0.00	0.00	0.00	12,710.00	10,892.98	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	12,710.00	
Maximum Cap Available	35,000.00	35,000.00	35,000.00	25,000.00	25,000.00	37,710.00	23,602.98 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	0.00	151,766.00	

30/06/2020 FROM Employer
SUPERCHOICE P/L

1,035.00

Total - Usher, Brian Charles

14,107.02 0.00 0.00 0.00

0.00 0.00 0.00

Total for All Members

14,107.02 0.00 0.00 0.00

THE USHER FAMILY RETIREMENT FUND

Drawn by:

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THIS SUPERANNUATION FUND TRUST DEED is made on the date specified in Schedule 4 by the Trustee named in Schedule 4.

WHEREAS:-

- A. The Trustee has agreed to act as the first Trustee of the Fund named in Schedule 4, which is established and is to be maintained as an indefinitely continuing superannuation fund (the 'Fund') for the purpose of providing superannuation benefits for Members.
- B. The Trustee has agreed to accept the trusts constituted under this Deed and to undertake the liabilities, duties and obligations imposed upon the Trustee by this Deed and by the laws applicable in the jurisdiction to which it is subject.

NOW THIS DEED WITNESSES AS FOLLOWS:-

- 1. This Deed will be governed and interpreted and will take effect in accordance with the Relevant Law.
- 2. The Fund will come into operation on the 'Inception Date' specified in Schedule 4.
- 3. Except to the extent that any interests of Members or Beneficiaries of the Fund are otherwise affected or circumscribed by the Relevant Law or by this Deed, the Fund will be vested in, controlled by and administered by the Trustee.
- 4. This Deed will be interpreted in accordance with the Rules.
- 5. If the Relevant Law does not exclude the operation of the rule against perpetuities in relation to those trusts, the trusts created by this Deed will terminate on the first to occur of:
 - (a) the day immediately preceding the day which is 80 years after the date of execution of this Deed; or
 - (b) the date on which this Deed is terminated in accordance with its provisions.
- 6. (a) Where the Fund is currently subscribed to a system for the administration of superannuation fund governing rules conducted by or on behalf of Superdepot Pty Ltd ACN 122 036 248, the Trustee appoints its professional advisor for the time being and each principal, director and authorised employee of that professional advisor as its duly constituted attorney for the following purposes only:
 - (i) To accept on behalf of the Trustee any amendments to the Governing Rules of the Fund prepared or published by or on behalf of Superdepot Pty Ltd ACN 122 036 248 for the purposes of that system;
 - (ii) To execute on behalf of the Trustee a resolution accepting and adopting any amended Governing Rules for the Fund prepared or published by or on behalf of Superdepot Pty Ltd ACN 122 036 248 for the purposes of that system;
 - (iii) To confirm by electronic medium or otherwise the acceptance and/or adoption of such Governing Rules.

- (b) The Trustee will upon request execute an authority required in order to complete this appointment and put it into effect.
- (c) The Trustee may at any time revoke the power of attorney in this clause 6 by giving written notice to the Trustee's attorney.

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RULES

PLEASE NOTE that the material referred to in these Rules is constantly changing and you must keep up to date with those changes. If you are unsure about the currency of any information in the Rules, please contact us immediately or your accountant, financial planner or other advisor.

YOU SHOULD NOT ATTEMPT TO MANAGE YOUR OWN SUPERANNUATION FUND WITHOUT CONSULTING YOUR ACCOUNTANT, FINANCIAL PLANNER, LAWYER OR OTHER ADVISER.

1. INTERPRETATION PROVISIONS

1.1 TERMS DEFINED IN THE ACT

- (a) Any terms or expressions which have defined meanings in the Superannuation Industry (Supervision) Act 1993 have the same meanings when used in this Deed. If any term or expression defined in this Deed conflicts or is inconsistent with any term or expression defined in the Act, the term or expression will have the meaning set out in the Act.
- (b) If a definition used in this Deed expands any defined term contained in the Act, the expanded meaning does not, by itself, result in a conflict or inconsistency under Rule 1.1(a).

1.2 DICTIONARY (ALSO SEE SCHEDULE 3)

The terms and expressions defined in the Dictionary:

- (a) will apply to this Deed; and
- (b) will have those meanings when used in this Deed.

1.3 ADDITIONAL DEFINITIONS

In this Deed, unless the context or subject matter requires otherwise:

Act means the Superannuation Industry (Supervision) Act 1993;

Deed means this Deed including all of its recitals, clauses, Rules, Schedule 1, Schedule 2, Schedule 3 and Schedule 4 (if included in this Deed);

Dictionary means the dictionary of terms and expressions in Schedule 3;

Rules means these rules contained in this Deed which regulate the Fund and **Rule** means any one of them.

1.4 INTERPRETATION

- (a) In this Deed, unless the context or subject matter requires otherwise, references to:
 - (i) **Singular** words includes the plural and vice versa;
 - (ii) any **gender** includes every gender;
 - (iii) a **person** includes natural persons, firms, companies, corporations, bodies corporate, trustees, trusts, associations, partnerships, government authorities, and other legal entities and includes successors and assigns from time to time;
 - (iv) **writing** includes printing, typing, facsimile and other means of representing or reproducing words, figures, drawings or symbols in a visible and tangible or electronic form, in English;
 - (v) **signature** and **signing** mean due execution of a document by a person, corporation or other relevant entity and include signing by an agent or attorney or representative (if a body corporate);
 - (vi) **months** mean calendar months;
 - (vii) **statutes** include statutes amending, modifying, rewriting, consolidating or replacing the statutes referred to and all regulations, orders-in-council, rules, by-laws, orders in council and ordinances made under those statutes;
 - (viii) **sections** of statutes or terms defined in statutes refer to corresponding sections or defined terms in amended, consolidated or replacement statutes;

- (ix) **regulations** or terms defined in regulations refer to corresponding regulations or defined terms in amended, consolidated or replacement regulations;
 - (x) an **agreement** or **document** (including this Deed) means that agreement or document as amended, novated or supplemented and includes all parts of it including clauses, recitals, schedules, appendices and exhibits to it;
 - (xi) a **party** includes that party's executors, administrators, substitutes, successors and assigns;
 - (xii) **Rules, clauses** or **schedules** are references to the Rules, clauses or schedules contained in this Deed;
 - (xiii) Where a person is entitled to **vote** or holds the **right to vote** on any matter by virtue of this Deed, the person may vote by proxy or attorney or representative (if a body corporate). A reference to a person being present means present in person or by proxy.
- (b) In this Deed, the following rules apply unless the context or subject matter requires otherwise:
- (i) **headings** and the **table of contents** are used for convenience only and must be disregarded in the interpretation of this Deed;
 - (ii) if a word or phrase is given a **defined meaning**, another grammatical form of that word or phrase has a corresponding meaning;
 - (iii) a requirement to give a person **notice** in writing must be satisfied by posting the notice to that person's last known address;
 - (iv) no **rule of construction** of documents will apply to the disadvantage of a party, on the basis that the party put forward the document or any relevant part of it;
 - (v) **notes and references** to statutes (or sections of statutes) or other documents contained in bold text after any term defined in this Deed are used to assist in the reading of this Deed and must be disregarded in the legal interpretation of this Deed.

1.5 RULES FOR SELF MANAGED SUPERANNUATION FUNDS

Subject to the Act and Regulations, the Fund is a **Self Managed Superannuation Fund** or **SMSF** only if it satisfies all of the conditions in either Rule 1.5(a) or 1.5(b). **section 17A**

- (a) **Funds other than single member funds.** Where the Fund has more than one Member, the Fund is an SMSF if:
- (i) it has less than 5 Members;
 - (ii) where the Trustees are individuals - each Trustee is a Member;
 - (iii) where the Fund has a Corporate Trustee - each Director of the Corporate Trustee is a Member;
 - (iv) each Member is a Trustee or if the Fund has a Corporate Trustee, is a director of the Corporate Trustee;
 - (v) no Member is an Employee of another Member, unless they are a Relative of that Member; and
 - (vi) no Trustee receives any remuneration from the Fund or from any person for any duties or services performed by the Trustee in relation to the Fund.
- (b) **Single member funds.** Where the Fund has only one Member, the Fund is an SMSF if:
- (i) where the Fund has a Corporate Trustee:

- A. the Member is the sole Director;
 - B. the Member and one Relative of the Member are the only Directors; or
 - C. the Member and one other person who is not the Member's Employer are the only Directors;
- (ii) where the Trustees are individuals, the Member and one Relative of the Member are the only Trustees or the Member and one other person who is not the Member's Employer are the only Trustees; and
 - (iii) no Trustee receives any remuneration from the Fund or from any person for any duties or services performed by the Trustee in relation to the Fund.
- (c) **Other persons may be Trustees.** The Fund does not fail to satisfy the conditions in either Rule 1.5(a) or Rule 1.5(b) simply because:
- (i) a Member has died and the Member's legal personal representative is a Trustee or a Director of a Corporate Trustee, in place of the Member from the time when the Member died and ending when the payment of Death Benefits commence for the Member; or
 - (ii) a Member's legal personal representative is a Trustee or a director of a Corporate Trustee, in place of the Member, during any period when the Member is under a Legal Disability or the legal personal representative has an enduring power of attorney from the Member; or
 - (iii) a Member's parent or guardian is a Trustee in place of the Member where the Member is under a Legal Disability because of age and does not have a legal personal representative; or
 - (iv) an appointment of an acting Trustee is in force under section 134 of the Act.
- (d) **Extended meaning of Employee.** For the purposes of this Rule 1.5, in addition to the meaning given in the Dictionary, a Member who is an Employee of an Employer is also an Employee of another person (the "**Other Person**") if the Employer is:
- (i) a Relative of the Other Person; or
 - (ii) a body corporate of which the Other Person, or a Relative of the Other Person, is a director or a body corporate related to that body corporate; or
 - (iii) the trustee of a trust of which the Other Person, or a Relative of the Other Person, is a beneficiary; or
 - (iv) a partnership, in which:
 - A. the Other Person, or a Relative of the Other Person, is a partner; or
 - B. the Other Person, or a Relative of the Other Person, is a director of a body corporate that is a partner; or
 - C. a trust of which the Other Person, or a Relative of the Other Person, is a beneficiary, is a partner.
- (e) **Meaning of Relative.** Relative, in relation to an individual, for the purposes of Rule 1.5, means:
- (i) a parent, Child, grandparent, grandchild, sibling, aunt, uncle, great-aunt, great-uncle, niece, nephew, first cousin or second cousin of the individual or of his or her Spouse or former Spouse; or
 - (ii) a Spouse or former Spouse of the individual, or of an individual referred to in paragraph (i),

and for the purposes of paragraph (i), if one individual is the child of another individual because of the definition of Child in this Deed, relationships traced to, from or through the individual are to be determined in the same way as if the individual were the natural child of the other individual.

1.6 SOLE PURPOSE

Subject to Section 60 of the Superannuation Industry (Supervision) Act 1993, this Deed is subject to the requirement that:

- (a) where the Trustee is a natural person or persons, the sole or primary purpose of the Fund must always be the provision of Old-age Pensions; or
- (b) where the Trustee is a constitutional corporation, this Fund is subject to the requirement that the Trustee must always be a constitutional corporation.

2. MEMBERSHIP

2.1 WHO MAY APPLY

- (a) The Trustee may admit as a Member, any person who is or has at any time been an Employee, an Eligible Person or a Child of a Member and/or any other person acceptable to the Regulator.
- (b) Rule 2.1(a) is subject to the Relevant Law which may expand or restrict the persons or classes of persons who may be admitted as members of a superannuation fund.

2.2 BECOMING A MEMBER

- (a) **Submit application.** Any person may apply for membership of the Fund by completing and submitting a Membership Application to the Trustee.
- (b) **Applicant agrees to Deed.** A person who completes a Membership Application and is admitted as a Member, is deemed to be bound by this Deed.

2.3 SOME EX-SPOUSES TREATED AS MEMBERS

Where a Superannuation Interest is subject to a Splitting Order and the Non-member Spouse was not a Member immediately before the order is made, the Trustee must treat a Non-member Spouse as a Member for the purposes of:

- (a) Rule 1.5 and the definition of Self Managed Superannuation Fund;
- (b) Rule 8.4, which deals with In-house Assets and other restricted or prohibited investments; and
- (c) any other provisions which the Act may, from time to time, require.

2.4 CATEGORIES AND SUB-PLANS

- (a) **Trustee may divide Members into categories.** The Trustee may divide the Members and Beneficiaries into different categories for any purposes which it considers appropriate. The benefits and entitlements of each category, and the criteria for admission into each category must be determined by the Trustee in its absolute discretion. The benefits and entitlements of any Members or Beneficiaries affected by any division must not be reduced by the division without the prior written approval of the affected Members or Beneficiaries.
- (b) **Trustee may divide the Fund into sub-plans.** The Trustee may divide the Fund into one or more sub-plans for any purposes which it considers appropriate. The membership, contributions, assets, and liabilities for payment of benefits and entitlements or otherwise, in relation to each sub-plan must be maintained separately from the rest of the Fund. The criteria for admission into each sub-plan must be determined by the Trustee in its absolute discretion. The benefits and entitlements of any Members or Beneficiaries affected by any division must not be reduced by the division without the prior written approval of the affected Members or Beneficiaries.

2.5 RESTRICTIONS FOR MEMBER-CONTRIBUTED WA PROPERTY

Regardless of any other provision in this Deed, but subject to Rule 5.11, where the Fund acquires Member-contributed WA Property:

- (a) either:
 - (i) the Transferor of the Member-contributed WA Property must be the only Member of the Fund and the Fund must not admit any further Members, so long as the Fund still owns the Member-contributed WA Property; or
 - (ii) the Member-contributed WA Property must be held by the Fund specifically for the Transferor of the Member-contributed WA Property and must not be combined or pooled with the contributions or other assets of another Member other than the Transferor and no other Member is entitled to obtain or make any claim to any interest in the Member-contributed WA Property; and
- (b) any Member-contributed WA Property held under the preceding Rules can only be held in the Fund to be provided to the Transferor as a retirement benefit.

2.6 RESTRICTIONS FOR MEMBER-CONTRIBUTED NSW PROPERTY

Regardless of any other provision in this Deed, but subject to Rule 5.11, where the Fund acquires Member-contributed NSW Property:

- (a) either:
 - (i) the Transferor of the Member-contributed NSW Property must be the only Member of the Fund and the Fund must not admit any further Members, so long as the Fund owns the Member-contributed NSW Property; or
 - (ii) the Member-contributed NSW Property must be held by the Trustee solely for the benefit of the Transferor; and
- (b) any Member-contributed NSW Property must be used solely for the purpose of providing a retirement benefit to the Transferor; and
- (c) Member-contributed NSW Property to which the preceding Rules apply:
 - (i) must be held by the Trustee specifically for the benefit of the Transferor as a Member of the Fund; and
 - (ii) cannot be pooled with any property held for another Member of the Fund; and
 - (iii) no other Member of the Fund can obtain an interest in the Member-contributed NSW Property.

3. INFORMATION WHICH TRUSTEE MUST GIVE

3.1 PRODUCT DISCLOSURE STATEMENTS

The Trustee must consider whether or not an obligation exists to prepare a Product Disclosure Statement and, where necessary, must comply with Part 7.9 of the Corporations Act 2001 (Cth) as to the preparation, content and giving of such a statement.

3.2 CIRCUMSTANCES REQUIRING INFORMATION

The Trustee must consider whether or not an obligation exists under the Relevant Law to provide information concerning the Fund to Members, Beneficiaries, Employers, the Taxation Commissioner or other appropriate persons:

- (a) at or before the time a new Member applies for membership;
- (b) upon receiving a request from a person who is (or was within the preceding 12 months) a Member or Beneficiary;
- (c) upon receiving a request from an Employer;
- (d) upon a Member ceasing to be a Member;
- (e) at the end of each Year of Income;
- (f) before a Member enters into, or the Trustee accepts, a Binding Death Nomination or a Non-lapsing Binding Nomination;
- (g) upon the occurrence of any of the following events:
 - (i) the Governing Rules have been changed and, as a result, an adverse effect occurs in relation to:
 - A. a Member's accumulated benefits;
 - B. the benefits to which a Member may become entitled;
 - C. the circumstances in which a Member's benefits would become payable;
 - D. the manner in which a Member's benefits will be calculated; or
 - E. the security of the Member's benefits;
 - (ii) the Member's membership is transferred to a different fund;
 - (iii) a change occurs in the matters set out in any PDS which was or should have been issued under Rule 3.1;
- (h) upon receiving any notice of non-compliance of the Fund issued under the Relevant Law;
- (i) upon the winding up or termination of the Fund;
- (j) upon the occurrence of any event that the Trustee reasonably believes a Member would reasonably be expected to be informed of;
- (k) at the time of:
 - (i) paying benefits or entitlements at the direction of a Member;
 - (ii) rolling over or transferring benefits or entitlements to another entity; or

- (iii) any combination of the preceding paragraphs; or
- (l) at any other time or in any circumstances required by the Relevant Law.

3.3 HOW TO PROVIDE INFORMATION

Where the Trustee considers that there is an obligation to provide information in accordance with this Rule, the Trustee must provide the appropriate information to Members, Beneficiaries, Employers or other appropriate persons in the manner prescribed in the Relevant Law.

3.4 INFORMATION ON DEATH OF MEMBER

Upon the death of a Member, the Trustee must:

- (a) provide all appropriate information in accordance with this Rule to the Member's personal legal representative; and
- (b) notify each person to whom any benefits or entitlements are payable of the reasons why benefits and entitlements are payable to them, the amounts payable and the terms upon which they are to be paid.

3.5 INFORMATION PURSUANT TO FAMILY LAW ACT ORDERS

- (a) **Information to be given.** If a Member's Superannuation Interest becomes subject to a Payment Split, or other action or restriction pursuant to an order under the Family Law Act, the Trustee will be required to give the information prescribed by the Relevant Law to the Non-member Spouse and to the Member.
- (b) **Cost of information.** Where the Trustee is obliged to give information under Rule 3.5(a) to the Non-member Spouse, the Trustee may levy reasonable charges against the Non-member Spouse's Superannuation Interest in respect of the provision of that information, including the cost of obtaining professional advice in relation to any requirement under this Rule.

4. CONTRIBUTIONS

4.1 WHO MAY MAKE CONTRIBUTIONS

The Trustee may accept contributions to the Fund that are made in respect of a Member:

- (a) who is under age 65;
- (b) who has reached age 65 but not age 75 only if the member has been Gainfully Employed at least on a Part time Basis during the financial year in which the contributions are made;
- (c) who has reached age 75 only if the contributions are Mandated Employer Contributions,

however the Trustee must not accept contributions from a Member after 30 June 2007 unless the Trustee has received the Member's tax file number.

4.2 SUBJECT TO RELEVANT LAW

Rule 4.1 is subject to the Relevant Law which may expand or restrict the persons or classes of persons from whom contributions may be accepted.

4.3 GOVERNMENT CO-CONTRIBUTION

The Trustee may accept Government Co-contributions to the Fund.

4.4 SPLITTABLE CONTRIBUTIONS

Contributions which are Splittable Contributions are dealt with in Rule 6.4.

5. BENEFITS AND ENTITLEMENTS

5.1 BENEFITS A MEMBER MAY RECEIVE

- (a) **Retirement at the normal time.** A Member who Retires or attains the age of 65 years is entitled to receive a Normal Retirement Benefit, calculated in accordance with Rule 5.2.
- (b) **Benefits before the normal time.** A Member who has attained the age of 55 years but has not yet Retired is entitled to receive a Normal Retirement Benefit, calculated in accordance with Rule 5.2, but subject to the benefit being paid as a pension which cannot be commuted to a lump sum before the Member Retires or attains the age of 65 years, or in any other form allowable under the Relevant Law, from time to time.
- (c) **Total and Permanent Disablement.** A Member who ceases Gainful Employment because of Total and Permanent Disablement is entitled to receive a Total and Permanent Disablement Benefit, calculated in accordance with Rule 5.2.
- (d) **Total and Temporary Disablement.** Upon the Total and Temporary Disablement of a Member, the Member is entitled to receive a Total and Temporary Disablement Benefit, calculated in accordance with Rule 5.2.
- (e) **Terminal Illness Benefit.** Upon a Member being diagnosed as Terminally Ill, the Member is entitled to receive a Terminal Illness Benefit.
- (f) **Death Benefits.** A Death Benefit becomes payable upon the death of:
 - (i) a Member; or
 - (ii) a reversionary beneficiary in receipt of a Pension,
 to the extent that the type of Pension or other benefit being received allows for the calculation and payment of a Death Benefit from the Fund.
- (g) **Pension to Spouse if Member dies.** If a Member dies while receiving a Pension from the Fund, the Member's Spouse may apply to the Trustee to have that Pension continued. The Trustee may, in its absolute discretion, decide to continue that Pension. The amount of that Pension will not exceed the amount calculated in accordance with the Act and Regulations. A person will, unless the Trustee otherwise determines, be entitled to a continuation of the deceased Member's Pension only if the person was the Member's Spouse before the Member retired.
- (h) **No right to elect to receive Death Benefit as Pension.** Unless Rule 5.3 or 5.4 requires a payment in accordance with a Binding Death Nomination or a Non-lapsing Binding Nomination to be made by way of a Pension, a person entitled to receive a Death Benefit does not have a right to elect to receive that benefit by way of a Pension. However, the person entitled to receive a Death Benefit may apply to the Trustee for part or all of their Death Benefit entitlement be paid as one or more Pensions and the Trustee, in its absolute discretion, may decide to grant the request.
- (i) **Other cases.** A person who ceases to be a Member, otherwise than by death, and who is not entitled to a:
 - (i) Normal Retirement Benefit; or
 - (ii) Total and Permanent Disablement Benefit,
 will be entitled to:

- (iii) receive the balance of his or her Accumulation Account, subject to the restrictions imposed by Rules 5.8 to 5.10; or
 - (iv) have the balance of his or her Accumulation Account transferred to another Regulated Superannuation Fund, Approved Deposit Fund, EPSSS or RSA, in accordance with Rule 6.
- (j) **Early Release.** If the Trustee receives a written request for the early release of some or all of a Member's entitlements and if:
- (i) the Member's circumstances constitute grounds for early release; and
 - (ii) where required, the Trustee receives written approval from the Regulator,
- the Trustee may pay the benefits and entitlements to the Member, net of any taxes or reasonable charges applicable to the payment of those benefits and entitlements, and subject to any restrictions required as to the manner and amount of that payment.
- (k) **Effect of Family Law Act.** Where, pursuant to an order under the Family Law Act, a Superannuation Interest has been created in favour of a Non-member Spouse, a reference in this Rule 5.1 to a Member will be read as including a Non-member Spouse.

5.2 HOW TO CALCULATE BENEFITS

NOTE: While the primary form of benefit is a Pension, Lump Sum benefits may still be paid. See Rule 5.7 for details.

- (a) **Normal Retirement Benefit.** A Member's Normal Retirement Benefit will be a Pension of an amount determined by the Trustee, having regard to:
- (i) the balance of the Member's Accumulation Account at the date the Member Retires;
 - (ii) the period over which and the terms upon which the Pension is to be payable;
 - (iii) the expected investment earnings of the Fund to be attributable to the balance of the Member's Accumulation Account;
 - (iv) the operating costs of the Fund, costs associated with the termination of the Fund and any administrative, insurance and taxation costs relating to the operation and termination of the Fund, which are anticipated to be attributable to the balance of the Member's Accumulation Account;
 - (v) the cost of any annuities, Pensions and income streams purchased or to be purchased by the Trustee in respect of the Member or the Member's Beneficiaries;
 - (vi) any restrictions placed upon the payment of annuities, Pensions and income streams by the Act and Regulations; and
 - (vii) any lump sum payment, or total or partial commutation in accordance with Rule 5.7.
- (b) **Benefit payable until nil balance.** A Member's Normal Retirement Benefit will:
- (i) be calculated to produce a nil balance in the Member's Accumulation Account after satisfying the terms on which the Pension is to be paid; and
 - (ii) in any event, cease to be payable when the balance in the Member's Accumulation Account is nil.
- (c) **Total and Permanent Disablement Benefit.** A Member's Total and Permanent Disablement Benefit will be an amount up to the balance of the Member's Accumulation Account less any taxes or reasonable charges determined by the Trustee to be applicable to the payment of those benefits.

- (d) **Total and Temporary Disablement.** A Member's Total and Temporary Disablement Benefit will, subject to any requirements imposed by the Regulator on the payment of similar benefits, be a Non-commutable Income Stream cashed from the Fund for:
- (i) the purpose of continuing (in whole or in part) the gain or reward which the Member was receiving before the Temporary Incapacity; and
 - (ii) a period not exceeding the period during which the Member is prevented from undertaking Employment of the kind engaged in immediately before the Temporary Incapacity,
- but in any event must not exceed an amount equal to the balance of the Member's Accumulation Account, less any taxes or reasonable charges determined by the Trustee to be applicable to the payment of those benefits.
- (e) **Terminal Illness Benefit.** A Member's Terminal Illness Benefit will be an amount up to the balance of the Member's Accumulation Account less any taxes or reasonable charges determined by the Trustee to be applicable to the payment of those benefits.
- (f) **Death Benefit.** A Member's Death Benefit will be an amount equal to the balance of the Member's Accumulation Account less:
- (i) any taxes or reasonable charges determined by the Trustee to be applicable to the payment of that benefit; and
 - (ii) the amount necessary to meet any obligations with respect to a Pension or other payments required to be met from the Member's benefits and entitlements,
- and will be payable in any amounts and to any of the following persons as the Trustee reasonably considers to be appropriate in the circumstances:
- (iii) one or more of the Member's Designated Beneficiaries;
 - (iv) one or more of the Member's Dependants;
 - (v) the Member's legal personal representative,
- unless Rule 5.3 or 5.4 requires a payment in accordance with a Binding Death Nomination or a Non-lapsing Binding Nomination.

5.3 BINDING DEATH NOMINATIONS

- (a) **Requirements.** A Binding Death Nomination:
- (i) must be in writing;
 - (ii) must be signed and dated by the Member in the presence of 2 witnesses, each of whom has turned 18 and neither of whom is a person mentioned in the notice;
 - (iii) must contain a declaration, signed and dated, by the witnesses stating that the notice was signed by the Member in their presence;
 - (iv) must be accepted by the Trustee;
 - (v) will lapse and be of no further effect on the day which is 3 years after the day on which it was first signed or last confirmed or amended by the Member whichever is the later; and
 - (vi) may be revoked by the Member by written notice to the Trustee at any time.
- (b) **Member may give.** A Member may, at any time, give the Trustee a Binding Death Nomination directing the payment of any part of the Members Death Benefit to a person or persons named in the notice. If the Trustee receives a Binding Death Nomination, the

Trustee will pay the amount of the Member's Death Benefit specified in accordance with that notice unless it has lapsed or been revoked by the Member.

- (c) **Information to Member.** Before the Trustee accepts a Binding Death Nomination, the Trustee must give to the Member a statement:
- (i) that the Trustee cannot alter the Member's properly made request, regardless of the consequences or circumstances which might arise subsequent to the Member making the request and so long as that request remains current;
 - (ii) that careful consideration should be given to the wording of the Member's request to ensure that the Member's intentions are clearly and legally binding and executable;
 - (iii) that the Member is advised to seek further information and professional advice as to the manner and consequences of the request prior to its being made;
 - (iv) containing all other information required by the Act and Regulations; and
 - (v) containing any other information that the Trustee reasonably believes the Member reasonably needs for the purpose of understanding the Members rights under this Rule.

5.4 NON-LAPSING BINDING NOMINATION

- (a) **Requirements.** A Non-lapsing Binding Nomination:
- (i) must be in writing;
 - (ii) must be signed, and dated, by the Member in the presence of 2 witnesses, each of whom has turned 18 and neither of whom is a person mentioned in the notice;
 - (iii) must contain a declaration signed by the witnesses stating that the notice was signed by the Member in their presence;
 - (iv) must be considered in a meeting and accepted by the Trustee;
 - (v) will not lapse by the passing of time;
 - (vi) may be revoked by the Member by written notice to the Trustee at any time;
 - (vii) must contain sufficient details to identify the Member;
 - (viii) must contain sufficient details to identify one or more Beneficiaries for each category of benefits selected;
 - (ix) must contain a table which identifies benefit categories, beneficiary categories and manner of payment of Death Benefits in the format provided in Schedule 2, enabling the Member to select one or more options or percentages from the table which, once selected, are binding on the Trustee with respect to that Member's Death Benefit.
- (b) **Trustee May Accept Alternative.** The Trustee may accept a Non-lapsing Binding Nomination in a format other than that provided in Schedule 2, so long as it complies with the other provisions of this Rule 5.4, apart from Rule 5.4(a)(a)(ix).
- (c) **Member may give.** A Member may at any time give the Trustee a Non-lapsing Binding Nomination directing the payment of any part of the Member's Death Benefit to a person or persons named in the notice. If the Trustee receives a Non-lapsing Binding Nomination, the Trustee will pay the amount of the Member's Death Benefit specified in accordance with that notice unless it has been revoked by the Member.
- (d) **Information to Member.** Before the Trustee accepts a Non-lapsing Binding Nomination, the Trustee must give to the Member a statement:

- (i) that the Trustee cannot alter the Member's properly made request, regardless of the consequences or circumstances which might arise subsequent to the Member making the request and so long as that request remains current;
- (ii) that careful consideration should be given to the wording of the Member's request to ensure that the Member's intentions are clearly and legally binding and executable;
- (iii) that the Member is advised to seek further information and professional advice as to the manner and consequences of the request prior to its being made;
- (iv) containing all other information required by the Act and Regulations; and
- (v) containing any other information that the Trustee reasonably believes the Member reasonably needs for the purpose of understanding the Member's rights under this Rule.

5.5 ORDER OF PRIORITY

- (a) **Invalid Nomination.** Where a Binding Death Nomination or a Non-lapsing Binding Nomination is invalid in whole or in part, to the extent that it is invalid, the Trustee must pay the Member's Death Benefit in accordance with Rule 5.2(f).
- (b) **Automatic revocation.** If the Trustee accepts a Binding Death Benefit Nomination or a Non-lapsing Binding Nomination, it will automatically revoke any earlier Binding Death Nomination or Non-lapsing Binding Nomination accepted by the Trustee.

5.6 DEALING WITH INSURANCE

- (a) **Insurance relating to benefits.** The Trustee may effect one or more policies of insurance or assurance in relation to a Member as Benefit Payment Insurance or Additional Insurance.
- (b) **Insurance applied to liability.** Whenever a payment is to be made under any insurance, the payment will be applied:
 - (i) in the case of Benefit Payment Insurance, towards satisfaction of the Fund's liability to pay any one or more of a Member's benefits; or
 - (ii) in the case of Additional Insurance, in addition to the Fund's liability to pay any one or more of a Member's benefits,
 as agreed by the Member and the Trustee.
- (c) **Insurance not designated.** If a policy has been effected under Rule 5.6(a) and the policy is not designated as Benefit Payment Insurance or Additional Insurance, the policy will be deemed to be Benefit Payment Insurance.
- (d) **Treatment of Additional Insurance.** Where the Trustee has effected Additional Insurance and an amount becomes payable to the Trustee under it, the Trustee must add the amount payable, net of any reasonable fees, charges and taxes, to the Member's Accumulation Account prior to calculating the amount of the Member's benefits or entitlements payable in accordance with this Deed.
- (e) **Treatment of Benefit Payment Insurance.** Where the Trustee has effected Benefit Payment Insurance and an amount becomes payable to the Trustee under it, the Trustee must first apply that amount towards satisfaction of the Fund's liability to pay the Member's benefits or entitlements in accordance with this Deed and the Trustee will reduce the Member's Accumulation Account by the amount applied. Any amount remaining plus the

balance of the Member's Accumulation Account will be dealt with by the Trustee in its discretion as follows:

- (i) where any amounts have been deducted from the Member's Accumulation Account to pay any premiums in relation to the insurance, by paying or applying similar amounts to or on behalf of the Member in addition to the Fund's liability to pay benefits or entitlements in accordance with this Deed;
- (ii) by paying amounts to or on behalf of the Member in addition to the amounts set out in Rule 5.6(b) and in addition to the Fund's liability to pay benefits or entitlements in accordance with this Deed; and / or
- (iii) by reallocating any amounts to a reserve to be dealt with as the Trustee sees fit.

5.7 HOW TO PAY A PENSION AND HOW TO PAY A LUMP SUM BENEFIT

(a) **How to pay a Pension.** Any Pension payable under this Deed:

- (i) must conform to Rule 5.8;
- (ii) must comply with any minimum terms specified in the Act and the Regulations; and
- (iii) will be payable on other terms decided by the Trustee.

(b) **Terms to be given to Member.** A copy of the terms and conditions of a Pension is to be given to the Member or Beneficiary of that Pension at or before the Pension Date for that Pension.

(c) **How to pay a lump sum benefit (or change a Pension to a lump sum).** Any person who is entitled to receive a Pension, Annuity or income stream from the Fund other than a Total and Temporary Disablement Benefit, may direct the Trustee in writing to:

- (i) pay any amount as a lump sum; or
- (ii) commute any amount to a lump sum,

but only to the extent permitted by the terms of the Pension, Annuity or income stream. The amount of any lump sum will be equal to the balance of the Member's Accumulation Account related to the payment less any taxes and other reasonable charges which the Trustee considers are applicable to the payment or commutation.

(d) **How to reduce a Pension when commuting to a lump sum benefit.** Where a person exercises the right in Rule 5.7(c)(ii), the Trustee must discount the amount to which the person is entitled to the extent which the Trustee considers necessary to take account of the commutation. The Fund and the Trustee will then be discharged and relieved of any further liability in respect of the amount of the discount.

(e) **How to pay benefits to minors and certain other people.** Where any Beneficiary is under a Legal Disability, the Trustee will be entitled to pay or apply the Beneficiary's benefits or entitlements:

- (i) to the Beneficiary; or
- (ii) to another person for the sole purpose of that person paying or applying those benefits or entitlements for, or on behalf of, the Beneficiary or the Beneficiary's Dependents; or
- (iii) to a trust established for the benefit of the Beneficiary or the Beneficiary's Dependents.

That payment or application will constitute an effective discharge to the Fund and the Trustee. The Trustee need not be concerned and is not liable to see to the application of those benefits or entitlements after the time of their payment or application.

- (f) **Effect of Family Law Act.** A reference to a Member in this Rule 5.7 includes a Non-member Spouse. If a Superannuation Interest is created in favour of a Non-member Spouse and the order creating that interest does not require the Non-member Spouse's benefits or entitlements to be paid as a Pension, the Trustee is not required to pay those benefits or entitlements as a Pension.

5.8 TYPES OF PENSIONS WHICH MAY BE PAID

The Trustee may pay any Pension allowable under the Act and Regulations. A Pension must be subject to the terms and conditions contained in the Act and Regulations in relation to that type of Pension. The following Pensions, and the descriptions of them in Schedule 1, are specific examples of the Pensions which may be paid:

- (a) Pensions commencing after 30 June 2007:
- (i) **Minimum Only Pensions** described in Part 1 of Schedule 1.
 - (ii) **Transition to Retirement Pensions** described in Part 2 of Schedule 1.
- (b) Pensions commencing before 20 September 2007:
- (i) **Allocated Pensions** described in Part 3 of Schedule 1.
 - (ii) **Pre-20 September 2007 Market Linked Pensions** described in Part 4 of Schedule 1.
 - (iii) **Lifetime Pensions** (included in the definition of Defined Benefit Pension) described in Part 5 of Schedule 1.
 - (iv) **Life Expectancy Pensions** (included in the definition of Defined Benefit Pension) described in Part 6 of Schedule 1.
 - (v) **Lifetime Commutable Pensions** (included in the definition of Defined Benefit Pension) described in Part 7 of Schedule 1.
 - (vi) **Non-Commutable Allocated Pensions** described in Part 8 of Schedule 1.
- (c) Pensions commencing after 19 September 2007, where the amount was purchased with a rollover superannuation benefit that resulted from the commutation of a pension or annuity of the type referred to in Regulation 1.06(1B):
- (i) **Post-19 September 2007 Market Linked Pensions** described in Part 9 of Schedule 1.

5.9 ONLY SOME FUNDS MAY PAY DEFINED BENEFIT PENSIONS

Subject to the Act and Regulations, if the Fund is a Self Managed Superannuation Fund, the following provisions apply in relation to the Fund paying Defined Benefit Pensions to Members:

- (a) Where a Member was already receiving a Defined Benefit Pension on or before 11 May 2004, that Member may continue to receive that Pension, but any further Defined Benefit Pensions in respect of that or other Members are only payable in the circumstances set out in this Rule 5.9.

- (b) Where the Fund was in existence on 11 May 2004 and the Governing Rules provided for the payment of Defined Benefit Pensions at that time, the Fund may continue to provide Defined Benefit Pensions for the Members.
- (c) Where the Fund was in existence on 11 May 2004 and the Governing Rules did not provide for the payment of a Defined Benefit Pension, the Fund may pay one or more Defined Benefit Pensions to a Member if:
 - (i) the Member was a Member on 11 May 2004;
 - (ii) before 31 December 2005, the Member:
 - A. retires on or after attaining age 55; or
 - B. attains age 65; and
 - (iii) a Defined Benefit Pension is commenced for that Member before 1 July 2005 in respect of which the first payment is made within 12 months after the Pension Date for that Pension.

5.10 RESTRICTIONS ON WHEN AND HOW BENEFITS MAY BE PAID

This Rule is subject to any amendments, modifications, re-enactments, or substitutions of the Act and Regulations, from time to time, which may impose any requirement on the payment of benefits and entitlements and must be read and interpreted accordingly.

- (a) **Restrictions on how benefits may be paid.** Subject to the Regulations, a Member's benefits and entitlements in the Fund may only be paid:
 - (i) by being cashed in accordance with Rule 5;
 - (ii) by being rolled over or transferred in accordance with this Deed; or
 - (iii) when, and to the extent that, the Fund is required or permitted to pay them in accordance with this Deed.
- (b) **Payment of Unrestricted Non-Preserved Benefits.** Subject to this Deed and subject to compliance with any restrictions or procedures relating to the commutation of part or all of a Pension to a lump sum, the whole or a part of a Member's Unrestricted Non-preserved Benefits may be cashed at any time in any one or any combination of the following:
 - (i) one or more lump sums;
 - (ii) one or more Pensions; and/or
 - (iii) the purchase of one or more Annuities,

less administrative, insurance and taxation costs and other direct costs relating to the establishment, operation and termination of the Fund applicable to the Member's Unrestricted Non-preserved Benefits at the relevant time.
- (c) **Payment of Restricted Non-Preserved Benefits.** Subject to this Deed, the whole or a part of a Member's Restricted Non-preserved Benefits:
 - (i) may only be cashed on or after the satisfaction of a Condition of Release; and
 - (ii) must not exceed the Member's Restricted Non-preserved Benefits that had accrued at the time when the Condition of Release was satisfied,

less administrative, insurance and taxation costs and other direct costs relating to the establishment, operation and termination of the Fund applicable to the Restricted Non-preserved Benefits at the relevant time. The form in which Restricted Non-preserved Benefits may be cashed is:

- (iii) the form, if any, specified in the Cashing Restriction for Restricted Non-preserved Benefits in relation to the relevant Condition of Release; or
 - (iv) if the Cashing Restriction is "Nil" then, subject to compliance with any restrictions or procedures relating to the commutation of part or all of a Pension to a lump sum, in any one or any combination of the following forms:
 - A. one or more lump sums;
 - B. one or more Pensions; and/or
 - C. the purchase of one or more Annuities.
- (d) **Payment of Preserved Benefits.** Subject to this Deed, the whole or any part of a Member's Preserved Benefits may only be cashed on or after the satisfaction of a Condition of Release and must not exceed the sum of:
- (i) the Member's Preserved Benefits that had accrued at the time when the Condition of Release was satisfied; and
 - (ii) any investment earnings accruing on those benefits from that time,
- less administrative, insurance and taxation costs and other direct costs relating to the establishment, operation and termination of the Fund applicable to the amounts in (i) and (ii) above at the relevant time. The form in which Preserved Benefits may be cashed is:
- (iii) the form, if any, specified in the Cashing Restriction for Preserved Benefits in relation to the relevant Condition of Release; or
 - (iv) if the Cashing Restriction is "Nil" then, subject to compliance with any restrictions or procedures relating to the commutation of part or all of a Pension to a lump sum, in any one or any combination of the following forms:
 - A. one or more lump sums;
 - B. one or more Pensions; and/or
 - C. the purchase of one or more Annuities.
- (e) **When it is compulsory to pay benefits.** A Member's benefits and entitlements in a Regulated Superannuation Fund must be cashed as soon as practicable after a Member dies.
- (f) **Payment of compulsory benefits.** Subject to this Deed and subject to compliance with any restrictions or procedures relating to the commutation of part or all of a Pension to a lump sum, the form in which benefits and entitlements may be cashed under Rule 5.10(e) is any one or any combination of the following forms:
- (i) a single lump sum;
 - (ii) an interim lump sum plus a final lump sum;
 - (iii) one or more Pensions; and/or
 - (iv) the purchase of one or more Annuities,
- except where that benefit is to be paid to a Child of the deceased Member, in which case it is subject to the restrictions contained in Rule 5.10(g).
- (g) **Restriction on Death Benefit Pensions to Children.** Subject to the Act and Regulations, from time to time, if a Member dies after 30 June 2007 and part or all of that Member's Death Benefit is to be paid to a Dependant who is a Child of the Member, the Death Benefit may only be paid as a Pension if the Child:
- (i) is less than 18 years of age; or

- (ii) is greater than 18 years of age, but less than 25 years of age and is financially dependent on the Member; or
- (iii) has a disability of the kind described in subsection 8(1) of the *Disability Services Act 1986*,

and, except in the case of a Child described in paragraph (iii), above, such a Pension must cease no later than the Child attaining 25 years of age.

- (h) **Effect of Family Law Act.** A reference to a Member in this Rule 5.10 includes a Non-member Spouse. If a Superannuation Interest is created in favour of a Non-member Spouse and the order creating that interest does not require the Non-member Spouse's benefits or entitlements to be paid as a Pension, the Trustee is not required to pay those benefits or entitlements as a Pension.

5.11 MEMBER-CONTRIBUTED PROPERTY

- (a) **Member-contributed Property subject to different payment rules.** Despite any provision to the contrary in this Deed, where the Fund holds Member-contributed WA Property or Member-contributed NSW Property, any provisions in this Deed purporting to enable a beneficial interest to be obtained by any person other than the Transferor of the Member-contributed WA Property or Member-contributed NSW Property do not apply to that Member-contributed WA Property or Member-contributed NSW Property.
- (b) **Options for Trustee.** Where an event occurs which would normally entitle the Trustee to create a beneficial interest in Member-contributed WA Property or Member-contributed NSW Property in a person other than the Transferor of the Member-contributed WA Property or Member-contributed NSW Property, the Trustee must deal with the Member-contributed WA Property or Member-contributed NSW Property only in one of the following ways:
 - (i) by separating the Member-contributed WA Property or Member-contributed NSW Property from all other assets supporting the Transferor's Accumulation Account and dealing with the Member-contributed WA Property or Member-contributed NSW Property in such a manner that the beneficial interest in that property remains solely with the Transferor of the Member-contributed WA Property or Member-contributed NSW Property or, if the Transferor has died, the Transferor's estate; or
 - (ii) after taking such professional advice as is considered prudent by the Trustee, in such other manner as the Trustee considers appropriate, but not so as to create a beneficial interest in any person other than the Transferor of the Member-contributed WA Property or Member-contributed NSW Property.

6. ROLLOVERS AND TRANSFERS OF BENEFITS

6.1 INTO THE FUND

- (a) **Members may.** A Member may request that the Trustee accept a rollover or transfer into the Fund of any existing superannuation benefits or entitlements which are able to be rolled over or transferred into the Fund under the Relevant Law. Those benefits or entitlements may include:
- (i) any Superannuation Lump Sums being held with another superannuation fund, Approved Deposit Fund, EPSSS, RSA or pooled superannuation trust; and/or
 - (ii) any Superannuation Lump Sums from other sources which are able to be rolled over or transferred into the Fund under the Relevant Law.
- (b) **Trustee to decide.** The Trustee must consider a request made in accordance with Rule 6.1(a) and may:
- (i) accept a rollover or transfer of the entire amount of the benefits or entitlements;
 - (ii) accept a rollover or transfer of part of the benefits or entitlements; or
 - (iii) reject a rollover or transfer of the whole or any part of the benefits or entitlements,
- and in reaching that decision, the Trustee may consider the limits on benefits payable to the Member, the balance of the Member's Accumulation Account before and after the proposed rollover or transfer, the terms under which the benefits or entitlements are currently being held and any other matters which the Trustee considers relevant.
- (c) **Some rollovers and transfers cannot be accepted.** The Trustee must not accept a rollover or transfer of any benefits or entitlements which would or would be likely to cause a breach of a Civil Penalty Provision or constitute an offence under the Act.
- (d) **Condition of rollover or transfer in.** Where the Trustee accepts a rollover or transfer of benefits or entitlements under this Rule 6.1, those benefits or entitlements must be maintained and will only be payable:
- (i) in accordance with the terms of the trust deed or governing rules, if any, of the transferring entity at the date of rollover or transfer, as advised to the Trustee; or
 - (ii) on other terms approved by the Regulator.
- (e) **Most benefits rolled over or transferred into the Fund retain the same status.** Except as otherwise provided by the Act and Regulations, for the purpose of determining the status of benefits or entitlements under this Deed, any benefits or entitlements rolled over or transferred into the Fund will retain the same character in the Fund as they had in the superannuation fund, Approved Deposit Fund, EPSSS, RSA or pooled superannuation trust from which they were transferred.

6.2 OUT OF THE FUND

- (a) **Who may request.** A request to roll over or transfer any benefits or entitlements out of the Fund may only be made by:
- (i) a Member;
 - (ii) in the case of a Member's death or Total and Permanent Disablement, the person or persons otherwise entitled to receive a benefit or entitlement; or

- (iii) a Member's legal personal representative.
- (b) **Trustee must notify others.** Upon receiving a request to roll over or transfer benefits out of the Fund, the Trustee must give notice in writing of the proposed rollover or transfer to all other interested persons who at that time are entitled to make a similar request.
- (c) **Trustee must not rollover or transfer benefits with objections.** If a person notified under Rule 6.2(b) objects to the rollover or transfer by notice to the Trustee containing reasons, the Trustee must not roll over or transfer those benefits and must give notice of the objection and of the identity of the objector to the person making the request.
- (d) **Conditions of rollover or transfer out.** The Trustee will roll over or transfer benefits or entitlements in accordance with a request under Rule 6.2(a) if:
 - (i) no person is required to be notified of a request for a rollover or transfer;
 - (ii) no objection has been received from an interested person within 7 days of giving notice; or
 - (iii) the Trustee is satisfied that any objection received has been removed.
- (e) **Time for rolling over or transferring out.** Unless another provision of this Part applies to a request to roll over or transfer benefits or entitlements, the Trustee must roll over or transfer the amounts within 30 days of receiving such a request containing the information required by Rule 6.2(f).
- (f) **Information required to process rollover or transfer.** Schedule 2A of the Regulations sets out the information which must be provided by a Member to a Trustee prior to a request to roll over or transfer benefits or entitlements is processed.
- (g) **Dealing with rollovers or transfers of Illiquid Investments.** If the Fund presently has an Illiquid Investment and before that investment was made, the Trustee informed the Members:
 - (i) that the investment was an Illiquid Investment;
 - (ii) that the Regulations allow for longer than 30 days to process requests for rollovers or transfers out where the Fund holds Illiquid Investments;
 - (iii) the maximum period in which the transfer must be effected; and
 - (iv) the Trustee has obtained written confirmation from the Members that they understand and consent to the longer period,

the Trustee is not obliged to comply with the 30 day period for rolling over or transferring benefits or entitlements out of the Fund.
- (h) **Non-member Spouse benefits.** Where a Superannuation Interest has been created in favour of a Non-member Spouse under a Family Law Act order and that order does not restrict the transfer or roll over of the Non-member Spouse's Superannuation Interest, that interest may be rolled over or transferred out of the Fund:
 - (i) upon the request of the Non-member Spouse, subject to the request complying with the terms of this Rule 6.2; or
 - (ii) if the Trustee, in its absolute and unfettered discretion, decides to do so and the Trustee complies with all conditions imposed by the order,

and after all reasonable costs of rolling over or transferring that interest out of the Fund have been deducted from the Non-member Spouse's Superannuation Interest.

6.3 TRUSTEE'S DUTIES

- (a) **Duty to ensure transferee is regulated.** When the Trustee receives a request under Rule 6.2(a), the Trustee must, before allowing any rollover or transfer, ensure that the entity accepting the benefits or entitlements is:
- (i) a Regulated Superannuation Fund;
 - (ii) an Approved Deposit Fund;
 - (iii) a RSA; or
 - (iv) an EPSSS,
- and it is sufficient for the Trustee to receive from the entity accepting the benefits or entitlements, confirmation in writing of its status.
- (b) **Duty to ensure proper deductions made.** Where a rollover, transfer or payment of benefits or entitlements out of the Fund is to be made, the Trustee must ensure that:
- (i) all taxes, expenses, accrued and actual liabilities required to be deducted from the Member's Accumulation Account have been deducted; and
 - (ii) all income, gains and accretions required to be credited to the Member's Accumulation Account have been credited,
- prior to determining the amount of benefits or entitlements available for rollover, transfer or payment to the Member.
- (c) **People to be notified if Member has died.** If a Member dies and benefits or entitlements become payable to any person other than the Member's legal personal representative, the Trustee must notify each person to whom benefits or entitlements are payable of the reasons why benefits or entitlements are payable to them, the amounts payable and the terms upon which they are to be paid.
- (d) **Dealing with Death Benefits if Beneficiaries cannot be located.** If the Trustee cannot, after making all reasonable attempts, locate a person to whom any benefits or entitlements are payable in accordance with Rule 6.3(c), the Trustee may pay those benefits or entitlements, to the Member's legal personal representative, or to any one or more of the remaining Designated Beneficiaries, if any, in any proportions as the Trustee decides. No person will have any claim or cause of action against the Trustee or the Fund as a result of the Trustee exercising its discretion in accordance with this Rule.
- (e) **Information to the Taxation Commissioner.** When the Trustee pays benefits or entitlements out of the Fund and the entire amount of those benefits or entitlements are not rolled over or transferred into a Regulated Superannuation Fund, Approved Deposit Fund, EPSSS or RSA, the Trustee must, within the prescribed time, provide to the Taxation Commissioner, in the form prescribed by the Relevant Law, information required by the Taxation Commissioner in relation to those benefits or entitlements and in relation to the recipients.

6.4 SPLITTING CONTRIBUTIONS

- (a) **Contributions that may be split.** Where contributions are made in respect of a Member after 1 January 2006, the following contributions (called "**Splittable Contributions**") may be split:
- (i) if the contributions will be included in the Fund's taxable income for a Year of Income – up to 85% of the contributions; and

- (ii) if the contributions will not be included in the Fund's taxable income for a Year of Income and the contributions are made on or before 5 April 2007 – up to 100% of the contributions.
- (b) **Spouse cannot receive Splittable Contributions.** If the Member's Spouse is either:
- (i) over age 55 years and retired; or
 - (ii) over age 65 years,
- at the time the Member applies to the Trustee to split their contributions, the Trustee may not accept that application and may not split their contributions pursuant to this Rule 6.4.
- (c) **Manner of splitting contributions.** Contributions are split by the Trustee rolling over, transferring or crediting an amount of benefits, for the benefit of the Member's Spouse, in an amount no greater than the Splittable Contributions referred to in Rule 6.4(a).
- (d) **Trustee may create Spouse Member account.** If the Spouse who will be receiving a Splittable Contribution does not already have a Member account, the Member must apply for Membership, in accordance with Part 2 of this Deed. A Trustee cannot accept an application to split contributions in respect of a Member until the Trustee has accepted the Member's Spouse as a Member.
- (e) **Application for contributions split.** A Member may apply to the Trustee to split their Splittable Contributions, in a form approved by the Trustee, either:
- (i) after the end of a Year of Income in relation to Splittable Contributions made in the previous Year of Income; or
 - (ii) if the entire amount of a Member's Splittable Contributions for that year are to be rolled over, transferred or credited to the Member's Spouse, during the Year of Income in respect of which the Splittable Contributions are made,
- and the application must sufficiently identify the amounts and types of contributions referred to in Rule 6.4(a) which are to be split.
- (f) **Invalid contribution split application.** An application from a Member to split their Splittable Contributions is invalid if:
- (i) in relation to the Year of Income to which the splitting application applies, the Member has already made an application which the Trustee is either still considering, or has already put into effect;
 - (ii) the amount of benefits to which the splitting application relates exceeds the maximum amount of Splittable Contributions, referred to in Rule 6.4(a); or
 - (iii) the benefits which would remain in the Member's account after the split would exceed the value of the Post-June 83 Component of the Member's account balance, as calculated at the time the split would be made.
- (g) **Trustee's discretion.** The decision to offer the option to split contributions and the decision to accept a particular application to split contributions under this Rule 6.4 is entirely at the discretion of the Trustee.
- (h) **This Rule does not affect Family Law Act splits.** For the avoidance of doubt, this Rule 6.4 does not apply to benefits which are split, pursuant to the operation of the Family Law Act 1975.

7. EMPLOYERS WHO MAY CONTRIBUTE TO THE FUND

Subject to Rule 4.1, the Trustee may accept contributions from an Employer or past Employer whether or not the Employer has agreed in writing to the terms and conditions of this Deed.

8. THE TRUSTEE

8.1 APPOINTMENT, RESIGNATION AND REMOVAL

- (a) **Not Disqualified Person.** A Disqualified Person cannot be a Trustee.
- (b) **Appointment.** The sole right and entitlement to appoint one or more Trustees may be exercised by the Members, by resolution passed by more than 50% of the Members present at a meeting called for the purpose.
- (c) **Consent to be in writing.** The form of consent to trusteeship and/or directorship, where the Trustee is a Constitutional Corporation, must be in writing. Upon acceptance of a trusteeship, the Trustee is deemed, as a condition of appointment, to accept and be bound by the terms, conditions, duties and obligations specified in this Deed.
- (d) **Unwritten acceptance not invalid.** The acceptance and appointment to the office of Trustee will not be invalidated because it is not in writing, but any acceptance of the appointment in a form other than in accordance with Rule 8.1(c) will be deemed to be on the same terms and conditions as set out in that Rule.
- (e) **New Trustees or directors to sign declaration of understanding.** Where a person becomes a Trustee or a Director of a Corporate Trustee of a SMSF after 30 June 2007, they must sign a declaration in a form approved by the Regulator, stating that they understand their duties as a trustee of a SMSF. This declaration must be signed within 21 days of their appointment and retained for either 10 years or the period that they hold office, whichever is the longer.
- (f) **How the Trustee may resign.** A Trustee may resign from the office of Trustee at any time, by giving notice in writing to the Members.
- (g) **How the Trustee may be dismissed.** A Trustee may be dismissed from the office of Trustee at any time, by written notice given by any Member, after a resolution to dismiss the Trustee, passed by a majority of the Members, at a meeting called for that purpose.
- (h) **Removal of the Trustee in other circumstances.** A Trustee ceases to be a Trustee upon the happening of any of the following events:
 - (i) Subject to (i) below, where a Trustee, being a natural person:
 - A. dies;
 - B. becomes incapable of dealing with his or her own affairs;
 - C. is convicted of an offence of dishonesty or otherwise becomes disqualified from office by operation of law;
 - D. commits an act of bankruptcy or threatens to call any meeting with a view to entering into a composition or agreement with creditors;
 - E. makes an assignment to or enters into a composition with his or her creditors, or seeks the protection of any statute for relief from creditors;
 - F. has any floating security become fixed in respect of the whole or part of the Trustee's assets; or
 - G. becomes a Disqualified Person.
 - (ii) Where a Trustee, being a corporation:

- A. has an application made, resolution passed or an order made for its liquidation or winding up (except for the purposes of amalgamation or reconstruction);
 - B. is deemed to be insolvent, or any act or event constituting grounds for winding up by a court occurs;
 - C. is struck off, de-registered or otherwise ceases to exist or to have full capacity;
 - D. has a receiver or official manager appointed to the whole or any part of its undertaking;
 - E. becomes disqualified from office by operation of law; or
 - F. becomes a Disqualified Person.
- (i) **Trustee/Member dies or becomes Legally Disabled.** Where the Fund is an SMSF and a person who is a Trustee and a Member dies or becomes Legally Disabled, the Member's legal personal representative will become a Trustee during the period:
- (i) where the Member dies, beginning at the date of the Member's death and ending when death benefits first commence to be paid in respect of the Member; or
 - (ii) where the Member becomes Legally Disabled, beginning at the date when the Member's legal personal representative assumes control of the Member's affairs and ending either when that person ceases to act in the capacity of legal personal representative for the Member, or in other circumstances allowed or required by this Deed or the Relevant Law.

8.2 GENERAL TRUSTEE MATTERS

The Trustee may be a Member. Where a proposed Trustee is a natural person, that person is not, by their status as a Member, excluded or otherwise restricted from being appointed as a Trustee and may vote as a Member in all circumstances in which Members are entitled to vote, including resolutions for the appointment or dismissal of that person as Trustee.

8.3 COVENANTS, POWERS, AUTHORITIES AND RESTRICTIONS

- (a) **Trustee's covenants.** By accepting the appointment to the office of Trustee, the Trustee covenants:
- (i) to act honestly in all matters concerning the Fund;
 - (ii) to exercise, in relation to all matters affecting the Fund, the same degree of diligence as an ordinary prudent person would exercise in dealing with property of another for whom the person felt morally bound to provide;
 - (iii) to ensure that the Trustee's duties and powers are performed and exercised in the best interests of the Beneficiaries;
 - (iv) to keep the money and other assets of the Fund separate from any money and assets respectively that are held by the Trustee personally or in any other capacity;
 - (v) not to enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising the Trustee's functions and powers;
 - (vi) to formulate and give effect to an investment strategy for the Fund;
 - (vii) if the Fund has any reserves, to formulate and to give effect to a strategy for their prudential management, consistent with the Fund's investment strategy and its

capacity to discharge its liabilities (whether actual or contingent) as and when they fall due; and

- (viii) to allow any Beneficiary access to information or documents which are prescribed by a Relevant Law to be accessible by them.
- (b) **Trustee may authorise others to act.** A covenant in Rule 8.3(a) does not prevent the Trustee from engaging, or authorising persons to do, acts or things on behalf of the Trustee.
- (c) **Matters to be considered in formulating investment strategy.** In formulating one or more investment strategies for the purposes of Rule 8.3(a), the Trustee must ensure that each strategy has regard to all the circumstances of the Fund or sub-plan (as the case may be), including but not limited to:
- (i) the risk involved in making, holding and realising, and the likely return from, the Fund's investments, having regard to the Fund's or sub-plan's (as the case may be) objectives and expected cash flow requirements;
 - (ii) the composition of the investments as a whole, including the extent to which they are diverse or involve exposure of the Fund or sub-plan (as the case may be) to risks from inadequate diversification;
 - (iii) the liquidity of the investments, having regard to the Fund's or sub-plan's (as the case may be) expected cashflow requirements; and
 - (iv) the ability of the Fund or sub-plan (as the case may be) to discharge its existing and prospective liabilities.
- (d) **Beneficiaries may direct Trustee.** An investment strategy made in accordance with Rule 8.3(a) may provide for a specified Beneficiary or class of Beneficiaries to give directions to the Trustee, where:
- (i) the directions relate to the strategy to be followed by the Trustee in relation to the investment of a particular asset or assets of the Fund; and
 - (ii) the directions are given in circumstances where:
 - A. the Trustee gives to the Beneficiary, or to each member of a class of Beneficiaries, a choice of two or more investment strategies from which the Beneficiary, or class of Beneficiaries, may choose a strategy or combination of strategies;
 - B. the Beneficiary, or each member of the class of Beneficiaries, is given the investment objectives of each of the strategies mentioned in A. and all information the Trustee reasonably believes a person would reasonably need for the purpose of understanding the effect of, and any risk involved in, each of those strategies;
 - C. the Beneficiary, or each member of the class of Beneficiaries, is fully informed of the range of directions that may be given and the circumstances in which they may be changed;
 - D. the Trustee clearly identifies, when the Beneficiary, or each member of the class of Beneficiaries, is given a choice of two or more investment strategies, the strategy the Trustee will adopt if no direction is given;
 - E. the direction from the Beneficiary, or each member of the class of Beneficiaries, to the Trustee is given after compliance with the above paragraphs and the direction specifies which of the strategies, or which combination of strategies referred to in A, is to be followed and any other matters applicable to the choice offered in accordance with the above paragraphs; and

- F. it conforms with any other matters prescribed by the Regulations for the purposes of section 52(4) of the Act.
- (e) **General powers of Trustee.** Subject to the Relevant Law, the Trustee has all the rights of a natural person to do any thing, or to engage in any transaction or dealing, on behalf of the Fund as it could do if it were the beneficial owner of the Fund and absolutely entitled to it.
- (f) **Specific powers of Trustee.** The following powers are specific examples of the Trustee's powers in Rule 8.3(e) and should not be interpreted as limiting those powers:
- (i) Subject to the other provisions of this Deed and the Act and Regulations to invest in such corporeal or incorporeal property, rights, currency, or other things of value as the Trustee decides.
 - (ii) To purchase, acquire, create, hold, rent, lease, license, sell or otherwise dispose of assets and investments in any property, rights or privileges, including derivatives assets and contracts, which the Trustee is authorised by law to acquire or dispose of, on terms and conditions as the Trustee decides.
 - (iii) To carry on a business, to the extent that it is allowable under the Relevant Law, from time to time;
 - (iv) To appoint and/or remove or suspend, the Fund's Auditor, or any accountants, Custodians, managers, secretaries, clerks, agents and other servants or consultants, and may appoint any of them permanently, temporarily or for special services and may determine the scope and extent of their powers and duties, on terms as to remuneration or salaries as the Trustee decides.
 - (v) To appoint any person (other than a Trustee) to be a Custodian for the purpose of holding or retaining the legal title of or to any asset, property, investment or other thing acquired or to be acquired by or for the benefit of the Fund.
 - (vi) To institute, conduct, defend, compound, compromise or abandon any legal or other proceedings by or against the Fund or its officers or otherwise, concerning the affairs of the Fund and also to compound and allow time for payments or satisfaction of any debts due and of any claims or demands made by or against the Fund.
 - (vii) To make and give receipts, releases and other discharges for money payable to the Fund and for any claims and demands against the Fund and to pay expenses as it considers properly relate to the Fund, including any income tax liability which may attach to income of the Fund or contributions made to it.
 - (viii) To open accounts and to retain on current or deposit account at any bank or financial institution, any moneys as it considers proper and to make regulations for the operation of those accounts, including the signing and endorsement of cheques in connection with them.
 - (ix) To borrow moneys, incur liabilities or pledge the assets of the Fund as security, but only to the extent allowed or allowable in accordance with the Act and Regulations. Any borrowing or raising may include (without limitation):
 - A. the drawing, endorsing, accepting, negotiation or other dealing in bills of exchange, promissory notes, cheques or other negotiable instruments;
 - B. any other form of borrowing or raising of money which is authorised by the Act.
 - (x) To purchase annuities, pensions and income streams, and to effect policies of insurance or assurance in relation to Members for the purpose of providing benefits under this Deed.

- (xi) To revalue the Fund's assets, and to allocate the revaluation amount to the Members and Beneficiaries in a manner consistent with the terms of this Deed.
 - (xii) To determine who will be entitled to sign, on the Fund's behalf, receipts, acceptances, endorsements, releases, contracts and documents.
 - (xiii) To pay benefits and entitlements out of the Fund to persons entitled to them.
 - (xiv) To decide, as and when required, who are Dependants for the purposes of this Deed.
 - (xv) To enter into any negotiations and contracts, to rescind and vary all contracts, to execute any deeds, and to do all or any things in the name of and on behalf of the Fund as it may consider expedient for or in relation to any of the matters referred to in this Deed or otherwise for the purposes of the Fund.
 - (xvi) To enter into an agreement with a Member varying the benefits or entitlements, or the contributions otherwise payable in respect of that Member, in any manner which the Trustee decides, subject to the terms of this Deed and to the consent of affected Members.
 - (xvii) To enter into contracts, transactions or agreements, whether they be for sale, lease or any other purpose, with one or more individual trustees, with one or more Directors of a Corporate Trustee, or with a Corporate Trustee itself, notwithstanding that they have or may obtain an interest or benefit in their own or other capacities.
 - (xviii) To enter into contracts, transactions or agreements, whether they be for sale, lease or any other purpose, in respect of another trust where one or more individual trustees or the Corporate Trustee itself, is a trustee of that trust.
 - (xix) Generally to exercise or concur in exercising all the Trustee's powers and discretions contained in this Deed or otherwise by law conferred notwithstanding that any Trustee or any director or shareholder of a corporate Trustee or any person being a relative of a Trustee or of a director or shareholder of a corporate Trustee has or may have a direct or personal interest (whether as trustee of any other settlement or in his or her personal capacity or as a shareholder or director or member or as a relative of the Trustee or relative of a director or shareholder of a Trustee or Member or partner of any company or partnership or as a unit holder in any unit trust or beneficiary of any discretionary trust or otherwise) in the mode or result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and notwithstanding that the Trustee for the time being is the sole Trustee.
- (g) **Trustee may delegate.** Regardless of any other provision of this Deed but subject to the Relevant Law, the Trustee may delegate, in writing, any of its powers or discretions to one or more other persons.
- (h) **Trustee's indemnity.** The persons listed in Rule 8.3(i) have a right of indemnity out of the assets of the Fund in respect of any expenses incurred or liabilities resulting from any activities carried out by those persons in the exercise or purported exercise of the powers, duties, responsibilities and discretions imposed or authorised by the trusts constituted by this Deed. Those persons will not be liable for any loss or damage arising from any:
- (i) act or omission in the exercise of any powers, duties, responsibilities or discretions;
 - (ii) contract entered into or document executed in relation to the Fund;
 - (iii) error in judgment;
 - (iv) neglect, default, intent to defraud, wilful misconduct, defalcation, or act or omission of any manager, agent, professional adviser, banker, stockbroker, or other person not bound or deemed to be a bound by this Deed; or

- (v) breach of duty or of trust, or any neglect or otherwise.
- (i) **Persons entitled to indemnity.** The following persons are entitled to claim the indemnity in Rule 8.3(h):
 - (i) the Trustee;
 - (ii) the Directors and other officers of the Trustee, in the case of a Corporate Trustee;
 - (iii) any Custodian; and
 - (iv) any Investment Manager.
- (j) **Exception to indemnity.** The indemnity contained in Rule 8.3(h) does not apply to any expense, damage or liability which arises from or as a result of:
 - (i) a breach of trust if the Trustee:
 - A. fails to act honestly in a matter concerning the Fund; or
 - B. intentionally or recklessly fails to exercise in relation to a matter affecting the Fund, the degree of care and diligence that the Trustee was required to exercise; or
 - (ii) a liability for a monetary penalty under a Civil Penalty Provision.
- (k) **Instalment Warrants.** The Trustee has the power to borrow money under arrangements of the kind contemplated by Section 67A of the Act and to enter into any and all such arrangements for that purpose, including:
 - (i) the granting of indemnities to lenders for the purpose of furthering these arrangements;
 - (ii) the granting of any security for the performance of any obligation or other dealing or engagement incurred or to be entered into by the Trustee or by any other person. The Trustee's power includes the power to grant any mortgage, charge or encumbrance over all or any part of any asset or property to be acquired in accordance with the Trustee's powers under Section 67A of the Act;
 - (iii) despite the covenants in Rule 8.3(a), to give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any part of the Fund. Without limitation, the Trustee may empower its attorney to take any action and/or perform any act on behalf of the Trustee and to sign and execute any deed, agreement or document that the Trustee may lawfully do, including the exercise of any of the Trustee's rights or obligations and the execution of mortgage and security documents. The Trustee may in its discretion, grant powers of attorney or proxies to any third party including any mortgagee, lender or financier of the Fund.

8.4 IN-HOUSE ASSETS AND OTHER RESTRICTED INVESTMENTS

- (a) **Restricted and prohibited investments.** The Trustee must not make any investments and, to the extent necessary, must divest the Fund of investments, to ensure that:
 - (i) the acquisition of an asset would not cause the Market Value of In-house Assets of the Fund to exceed 5% of the Market Value of the total assets of the Fund;
 - (ii) the Market Value of In-house Assets of the Fund does not exceed, at the end of any Year of Income, 5% of the Market Value of the total assets of the Fund;
 - (iii) the Fund's assets do not include loans to a Member or to a Relative of a Member unless the Fund was established before 16 December 1985 and the Trustee had

express power to lend money to Members and had lent money to Members before that date;

- (iv) there is no intentional acquisition of assets by the Fund from a Related Party of the Fund, except where:
 - A. the asset is a listed security acquired at Market Value;
 - B. the Fund is a Self Managed Superannuation Fund and the asset acquired is Business Real Property of the Related Party acquired at Market Value;
 - C. the Trustee acquired the asset under a merger between Regulated Superannuation Funds;
 - D. the asset is a life insurance policy issued by a life insurance company (other than a policy acquired from a Member or from a Relative of a Member);
 - E. the asset is of a kind which the Regulator has determined may be acquired by the Fund; or
 - F. the asset is an In-house Asset of the Fund, acquired at Market Value, which would not result in the level of In-house Assets of the Fund exceeding the level permitted by Rule 8.4.

- (b) **Pre 23 December 1999 not In-house Assets.** Subject to the Act and Regulations, where an asset of the Fund was acquired, or a lease or Lease Arrangement was entered into, under a contract entered into prior to 23 December 1999, and that asset would otherwise be an In-house Asset of the Fund, but that asset was not an In-house Asset at the time it was acquired, the asset is not an In-house Asset of the Fund.

- (c) **Post 22 December 1999 not In-house Assets.** Subject to the Act and Regulations, where an asset of the Fund was acquired under a contract entered into after 22 December 1999, and that asset would otherwise be an In-house Asset of the Fund and:
 - (i) where the asset was acquired after 22 December 1999, but before 1 July 2001, and the asset would not have been an In-house Asset of the Fund if acquired before 23 December 1999, that asset is not an In-house Asset of the Fund until 1 July 2001.
 - (ii) where the asset was acquired after 22 December 1999, but before 1 July 2001, and was still owned by the Fund on 1 July 2001, or where the asset was acquired after 30 June 2001, the asset will not be an In-house Asset if:
 - A. the asset was acquired prior to 1 July 2009, and was acquired solely by way of reinvestment of dividends or trust distributions in an Entity, in respect of an investment in that Entity made by the Fund prior to 23 December 1999; or
 - B. the asset was acquired prior to 1 July 2009 and:
 - I. the Fund has less than 5 Members;
 - II. the asset is an investment in a company or unit trust in which the Fund held a pre-23 December 1999 investment;
 - III. the company or unit trust had a Loan principal amount outstanding on 23 December 1999; and
 - IV. the sum of the investments in the company or unit trust, acquired by the Fund after 23 December 1999, does not exceed the limits specified in section 71E of the Act.

8.5 RULES APPLY TO OTHERS

All of the rules and restrictions contained in this Deed which affect or apply to any act or thing done or not to be done by the Trustee, will apply to any act or thing done or not done on behalf of the Trustee by any person including, without limitation, any Director of a Corporate Trustee, Custodian or Investment Manager appointed by the Trustee.

9. ACCOUNTS, AUDIT, RECORDS AND RETURNS

9.1 VOLUNTARY CONTRIBUTIONS

- (a) **Voluntary contribution reserve.** Subject to the Act and Regulations, the Trustee may establish and keep, in respect of the Fund or, where there are one or more sub-plans, in respect of each sub-plan, a voluntary contribution reserve, to which the Trustee may credit all contributions other than Mandated Employer Contributions.
- (b) **Allocations within 28 days.** Where, during a Year of Income, an amount has accumulated in the voluntary contribution reserve, the Trustee must:
 - (i) use the reserve for any purposes of the Fund as the Trustee decides; and
 - (ii) allocate all of the amounts in the reserve to one or more Members' Accumulation Accounts, in the proportions determined by the Trustee within 28 days after their receipt.
- (c) **Change in allocation.** If required by the Act and Regulations, or otherwise if the Trustee decides to do so, the Trustee may decide to allocate some or all contributions made by or on behalf of a Member directly to the Member's Accumulation Account, even if those contributions are of a type which would normally be allocated to the voluntary contribution reserve.

9.2 MEMBER ACCUMULATION ACCOUNTS

The Trustee must establish and keep, in respect of each new Member, an Accumulation Account, to which must be added:

- (a) all contributions made by, for, or in relation to the Member which form part of a Member's Minimum Benefits;
- (b) all contributions allocated to the Member's Accumulation Account from the voluntary contribution reserve;
- (c) all benefits or entitlements (including Superannuation Lump Sums) transferred into the Fund by, for, or in relation to the Member, in accordance with this Deed;
- (d) all investment earnings of the Fund or, where the Member is a member of a sub-plan, of that sub-plan, allocated to that Member's Accumulation Account attributable to the amounts in (a) and (b);
- (e) the current surrender value of any policy of capital guaranteed life assurance taken out by the Trustee upon the life of that Member; and
- (f) any reserves held by the Fund or, where the Member is a member of a sub-plan, by that sub-plan, which the Trustee has allocated to that Member's Accumulation Account;
- (g) any refunds of taxes or surcharges and any interest applicable to such amounts, where the tax or surcharge was deducted directly from contributions made by or on behalf of that Member,

and against which must be deducted:

- (h) all direct costs of establishing, operating and terminating the Fund and any administrative, insurance and taxation costs relating to the establishment, operation and termination of the Fund allocated to the Member's Accumulation Account; and
- (i) any overpayments of Government Co-contribution which the Fund is required to repay;
- (j) any amounts required to be paid to the Commissioner of Taxation as a result of the Member's failure to quote his or her tax file number to the Fund within the prescribed time;
- (k) any other taxes or surcharges applicable to contributions made by or on behalf of a Member which are required to be withheld or deducted directly from such contributions,

and the Trustee must allocate all amounts in a fair, reasonable and consistent manner, having regard to any special circumstances relating to one or more Members which might otherwise affect the allocation of amounts to a Member's Accumulation Account. Where the Trustee has made the allocations in accordance with these principles, its decision will be final.

9.3 ACCOUNTS FOR NON-MEMBER SPOUSES

- (a) **Compliance with Family Court Orders.** When any order is made under the Family Law Act in respect of a Member's Superannuation Interest, the Trustee may be required to:
 - (i) create and maintain a new Accumulation Account for a Non-member Spouse;
 - (ii) split the amount standing to the credit of a Member's Accumulation Account with the Non-member Spouse;
 - (iii) identify a component or percentage of a Member's Superannuation Interest which is to be paid to the Non-member Spouse;
 - (iv) transfer or roll over a Non-member Spouse's Superannuation Interest to another regulated superannuation fund, approved deposit fund, EPSSS or RSA; and/or
 - (v) notify the Non-member Spouse and the Member of orders requiring a Payment Split and other matters.
- (b) **Cost of complying.** If Rule 9.3(a) applies, the reasonable costs incurred in complying with any Family Court order, including the costs of the Trustee seeking professional advice, may be deducted from the Non-member Spouse's interest.
- (c) **Splitting Pensions.** Where, pursuant to the Family Law Act, an order is made which affects the Superannuation Interest of a Member in receipt of a Pension, the Trustee may deduct any reasonable costs incurred in complying with those orders from the capital sum supporting the Pension to be paid to the Non-member Spouse, or from the periodical payments of the Pension to be paid to the Non-member Spouse.

9.4 INVESTMENT RESERVE

Subject to the Act and Regulations the Trustee may, in its discretion, credit any investment earnings of the Fund to an investment reserve, to be used for such purposes as the Trustee may decide, including in the satisfaction of any expenses of the Fund and for the purpose of smoothing investment earnings allocated to members' accounts. Part or all of the balance of the investment reserve may be allocated to one or more Member's Accumulation Accounts or, where the reserve relates to a sub-plan, to the Accumulation Accounts of Members of that sub-plan. The Trustee must make any allocation in a fair, reasonable and consistent manner having regard to any special circumstances relating to one or more Members which might otherwise affect the allocation.

9.5 PENSION RESERVE

Subject to the Act and Regulations, where the Trustee is required to pay one or more Pensions to one or more Beneficiaries, the Trustee may, in its discretion, transfer an amount or amounts to one or more pension reserves, for the purpose of paying that Pension or Pensions. The cost of meeting expenses, taxes or other outgoings as the Trustee decides, may be deducted from the reserve. Where an amount is transferred to a pension reserve, the Trustee may reduce the Member's Accumulation Account, to the extent of the amount transferred and may, upon receiving the advice of an Actuary or other properly qualified person, transfer amounts between the pension reserve and Member's Accumulation Account or other reserves, in a fair, reasonable and consistent manner.

9.6 OTHER RESERVES

Subject to the Act and Regulations, the Trustee may, in its discretion, establish other reserves, including an anti-detriment reserve, in respect of amounts not presently allocated to Members' Accumulation Accounts or to other reserves. The cost of meeting expenses, taxes or other outgoings as the Trustee decides, may be deducted from the reserve. The balance of the reserve may be allocated to the Accumulation Accounts of one or more Members or, where the Fund is divided into sub-plans, of Members of that sub-plan. The Trustee must make any allocation in a fair, reasonable and consistent manner having regard to any special circumstances relating to one or more Members which might otherwise affect the allocation.

9.7 ALLOCATIONS FROM RESERVES

Where, during a Year of Income, amounts appropriate to be allocated to Members' Accumulation Accounts have arisen, the Trustee may make as many allocations of those amounts during the course of the Year of Income as the Trustee decides. Except for amounts allocated to a voluntary contribution reserve, the Trustee may decide when and how much of a reserve amount is to be distributed to Members' Accumulation Accounts.

9.8 TRUSTEE TO KEEP RECORDS OF TYPES OF BENEFITS

In addition to maintaining details of the value of Accumulation Accounts for each Member, the Trustee must keep records in a manner to enable the Trustee to determine the amounts of benefits and entitlements of individual Members which consist of:

- (a) Minimum Benefits;
- (b) Preserved Benefits;
- (c) Restricted Non-preserved Benefits; and
- (d) Unrestricted Non-preserved Benefits.

9.9 TRUSTEE TO KEEP ACCOUNTING RECORDS

The Trustee must:

- (a) keep accounting records in writing which correctly record and explain the transactions and financial position of the Fund; and
- (b) keep its accounting records to enable the preparation of:
 - (i) the accounts and statements required under Rule 9.10 and/or Rule 9.11; and
 - (ii) the returns of the Fund required under Rule 9.13; and

- (c) keep its accounting records to enable those accounts, statements and returns to be conveniently and properly audited in accordance with the Act; and
- (d) keep the accounting records of the Fund, or cause them to be kept, in Australia for at least 5 years after the end of the Year of Income to which they relate.

9.10 PREPARATION OF ACCOUNTS

Except where Rule 9.11 applies, the Trustee must, in respect of each Year of Income, prepare accounts and statements in respect of the Fund which consist of at least:

- (a) a statement of financial position of the Fund;
- (b) an operating statement of the Fund; and
- (c) other accounts and statements as the Act and Regulations specify,
- (d) and, where practicable, the Trustee will prepare those accounts and statements to ensure that the Auditor does not qualify the accounts of the Fund for lack of detail or non-compliance with relevant Australian Accounting Standards.

9.11 ACCOUNTS REQUIRED WHERE BENEFITS SOLELY LIFE ASSURANCE

Where the Fund is, at the end of any Year of Income, a Fund from which the benefits and entitlements paid to each Member are wholly determined by reference to policies of life assurance, the Trustee must prepare:

- (a) a statement that policies of life assurance are in place at the end of the Year of Income;
- (b) a statement as to whether those policies have been fully maintained as required by the relevant insurers;
- (c) a statement of the identities of those insurers;
- (d) a statement of the amounts contributed by Employers and Members in the Year of Income;
- (e) a statement of the amount of premiums paid on those policies; and
- (f) a statement of the expenses incurred by the Fund in respect of the Year of Income, other than amounts covered by premiums.

9.12 AUDIT OF THE ACCOUNTS

The Trustee must appoint, and has the power to dismiss, an Approved Auditor. The Trustee must ensure that each set of accounts and statements prepared in respect of a Year of Income is audited by the Auditor.

9.13 PREPARATION AND LODGEMENT OF RETURNS

The Trustee must, in respect of each Year of Income, prepare and lodge:

- (a) with the Regulator:
 - (i) an annual return, in the approved form, containing information which is required in relation to the Fund;
 - (ii) a certificate, in the approved form, in respect of that Year of Income; and

- (iii) the report given to the Trustee by the Auditor under Part 13 of the Act in respect of that Year of Income; and
- (b) with the Taxation Commissioner, an income tax return, in the approved form, containing information which is required in respect of that Year of Income.

10. MEETINGS OF TRUSTEES AND MEMBERS

10.1 TRUSTEES OR DIRECTORS MEETINGS

- (a) **How to call a meeting.** The Trustees, or the Directors of a Corporate Trustee, may convene a meeting of the Trustees, or of the Directors, as the case may be, by 1 of their number giving 1 month's notice in writing to each of the others, of the time, place and business to be conducted at the meeting. The notice period in this Rule may be waived by unanimous agreement of all Trustees and/or all Directors.
- (b) **Appointing a chair.** Before any business is discussed at a meeting of Trustees or Directors, they must appoint one of their number to chair the meeting, and the meeting must be conducted by that person in a fair and reasonable manner, but otherwise as that person determines.
- (c) **Meetings at least annually.** Meetings of Trustees or Directors may be convened at any time, but must be convened at least once in every calendar year, to consider:
- (i) the accounts of the Fund and the Approved Auditor's report relating to those accounts;
 - (ii) the returns and other documents specified in Rule 9.13;
 - (iii) any matters raised by the accounts and statements which require action or attention; and
 - (iv) any other matters which the Trustees or the Directors, consider appropriate.
- (d) **Quorum.** The quorum for meetings of Trustees or Directors is:
- (i) one, in the case of a single individual trustee or sole Director of a Corporate Trustee; or
 - (ii) two or half of the total number of Trustees or Directors, whichever is greater, in all other cases.
- (e) **Voting by proxy.** A Trustee and/or a Director who is unable to be present at a meeting of the Trustees or the Directors, as the case may be, may nominate another person to attend the meeting as their proxy, subject to the following requirements:
- (i) The person nominated as proxy must carry into and put before the meeting an authority, signed by the person in whose place the proxy is attending, in the following form:

"I,, being a Trustee / Director of the Trustee, of.....Superannuation Fund, authorise, who presents this document to the meeting, to act as my proxy for the purposes of the Trustees' / Directors' meeting to be held on / / .

Signed, dated / / "
 - (ii) A person may be nominated as a proxy for one meeting only. The same person may be nominated for any subsequent meeting.
 - (iii) A person nominated as proxy, who is not otherwise a Trustee or a Director of the Trustee, must be asked to leave the meeting if the chairperson considers that a subject to be discussed is of a sensitive or confidential nature.
 - (iv) A person nominated as proxy must be given an opportunity to read and to table any written statement from their appointor, and must vote strictly in accordance with the directions of that person, but a proxy, who is not otherwise a Trustee or a Director of

the Trustee, is not further entitled to participate in the discussions and conduct of the meeting.

10.2 MEMBERS' MEETINGS

- (a) **When to hold meetings.** Subject to Rule 11, a Members' meeting must be convened by the Trustee, when:
 - (i) the Trustee considers it necessary; or
 - (ii) the Trustee or a Director, receives a meeting request, signed by not less than 25% of the current Members.

- (b) **How to call a meeting.** In order to convene a Members' meeting, the Trustees must give to each Member 1 month's notice in writing that a Members' meeting is to be held, specifying the time and place and a general description of the business to be conducted at the meeting. The notice period in this Rule may be waived by the agreement of all Members.

- (c) **Appointing a chair.** Before any business is conducted at a Members' meetings, the Trustees or the Directors must appoint one of their number to chair the meeting, and the meeting must be conducted by that person in a fair and reasonable manner, but otherwise as that person determines.

- (d) **Capacity of meetings.** Subject to the requirements of this Deed and to the Act and Regulations, the Trustees or the Directors of the Trustee, must use their best endeavours to comply with a resolution passed by a majority of the Members then present in person or by proxy at a Members' meeting.

- (e) **Quorum.** The quorum for Members' meetings is half of the total number of Members present in person or by proxy rounded up to the nearest whole number.

- (f) **Voting by proxy.** A Member who is unable to be present at a meeting of Members may nominate a person to attend the meeting as the Member's proxy, subject to the following requirements:
 - (i) The person nominated as proxy must carry into and put before the meeting an authority, signed by the Member in whose place the proxy is attending, in the following form:

"I,, being a Member of the
 Superannuation Fund, authorise, who presents this
 document to the meeting, to act as my proxy for the purposes of the Members'
 meeting to be held on / / .
 Signed....., dated / / ".
 - (ii) A person may be nominated as a proxy for one meeting only. The same person may be nominated for any subsequent meeting.
 - (iii) A person nominated as proxy must vote strictly in accordance with the directions of the appointing Member. A proxy, who is not otherwise a Member, is not further entitled to participate in the discussions and conduct of the meeting.

11. INQUIRIES AND COMPLAINTS

- (a) **Dealing with complaints.** The Trustee must, within 90 days, consider any inquiry or complaint by one or more Members which has been raised either in a Members' meeting or in writing. Where an inquiry or complaint is not dealt with to the satisfaction of the Member or Members within that time, the parties must arrange for a convenient time and place to meet with each other, for the purpose of resolving the matter. Each party, or the representatives of each party, will be allowed approximately equal time to present the reasons for and to propose resolutions to their grievances.
- (b) **Conduct of meetings.** The parties present at a meeting under Rule 11(a):
 - (i) may, by agreement, appoint a person to chair the meeting, but it is not necessary to do so;
 - (ii) must appoint a person to take and distribute, to all parties in attendance, written minutes of the proceedings; and
 - (iii) may agree to convene one or more further meetings to address the issues in dispute.

12. ADMINISTRATIVE MATTERS

12.1 INTERPRETATION OF THIS DEED

Except as otherwise expressly provided, the interpretation and application of this Deed will be determined by the Trustee and that determination will be binding and final.

12.2 HOW TO DESIGNATE A BENEFICIARY

In circumstances other than the giving of a Binding Death Nomination or a Non-lapsing Binding Nomination, a Member wishing to designate a Dependant or other person as a Beneficiary must do so in writing to the Trustee in the following form, or in any other form which the Trustee may approve:

"I,.....of..... acknowledge that the discretion vested in you as to the application of benefits in circumstances where I cannot receive them myself is an absolute, free and unfettered discretion, but I express the wish that in the exercise of that discretion you give consideration to paying any such benefits to the following persons, in the following proportions:

Name of Designated Beneficiary	Address	Relationship to Member	Proportion of Benefits
--------------------------------	---------	------------------------	------------------------

Dated this.....day of.....

Signed....."

12.3 LIMITS ON RIGHTS OF MEMBERS

No person, whether as a Member or otherwise, will have any claim, right or interest to, in respect of, or against the Trustee, the Fund, or any contributions made to the Fund, except under and in accordance with this Deed.

12.4 RIGHT TO INSPECT

Every Member has the right to inspect a copy of this Deed, at a time and a place which is convenient to the Trustee.

12.5 SECRECY

- (a) **Confidential Information.** No Member has any right to enquire, or to be given any information concerning the interest of another Member.
- (b) **Other confidential information.** The Trustee must observe strict secrecy with regard to the affairs, accounts and transactions of the Fund, but this does not prevent the publication of financial, statistical or other information to all Members, generally, whenever the Trustee decides.

12.6 RECEIPTS AND PAYMENTS WITH ASSETS

Subject to Rule 5.8 and to the Act and Regulations, where:

- (a) any benefits or entitlements of Members are payable, transferable or receivable by or to the Fund; or
- (b) any liabilities incurred by or on behalf of the Fund are required to be satisfied; or
- (c) any assets are owing to or are to be acquired by the Fund,
the Trustee may, with the agreement of the other party, in lieu of money, and at its discretion, make or receive settlement of the amounts concerned by:
- (d) transferring assets of the Fund to; or
- (e) receiving a transfer of assets from,
another person, at the assets' Market Value.

12.7 MEMBERS TO PROVIDE INFORMATION

Every Member and every person claiming a benefit or entitlement, or in receipt of a Pension, or other benefit or entitlement, must give the Trustee any information or authorisation and produce any documents which the Trustee considers necessary for the purposes of giving effect to this Deed.

12.8 VARIATION OF TRUSTS OR DEED

The Trustee may at any time amend, revoke, replace or modify all or any of the provisions of this Deed by deed or other written instrument or by resolution in writing. Any amendment, revocation, replacement or modification must not:

- (a) alter the objects of the Fund;
- (b) reduce the benefits and entitlements payable to Members without the prior written approval of the Members or the amendments are required to comply with the Relevant Law;
- (c) alter the rights and benefits of existing Members in any manner so that, on the whole, equity between Members is not maintained;
- (d) be contrary to or inconsistent with the Act and Regulations; or
- (e) invalidate or alter the terms of any Non-lapsing Binding Nomination given by one or more Members, unless the Relevant Law has changed in a manner which would invalidate or alter the terms of any Non-lapsing Binding Nominations and, in that case, the amendment, revocation or modification to the Deed is no greater than the change necessitated by the Relevant Law.

12.9 EFFECT OF CHANGES IN RELEVANT LAW

The Trustee is authorised and empowered to act in accordance with the Relevant Law (including the requirements for the Fund to be a complying superannuation fund and a Regulated Superannuation Fund) and, to the extent that there is any inconsistency between this Deed and the Relevant Law, the Relevant Law will prevail.

13. WINDING UP THE FUND

13.1 CONDITIONS FOR TERMINATION

The trusts created by this Deed will terminate:

- (a) where the Members, by unanimous resolution vote to wind up the Fund in a special meeting convened for that purpose, on the first day on which the membership of all Members has been terminated and all benefits and entitlements paid or transferred out of the Fund, so that all of the assets of the Fund are expended or distributed;
- (b) where the Trustee becomes aware that the Fund is insolvent, on the day on which the Regulator's permission to wind-up is obtained; or
- (c) in any other circumstances when there are no Members or Beneficiaries and the Trustee considers it to be unlikely that there will be any new Members, on the day determined by the Trustee.

13.2 STEPS TO TAKE ON WINDING-UP

When it becomes clear to the Trustee that Rule 13.1 will apply, the Trustee will take all necessary steps to distribute any remaining assets of the Fund and to satisfy any outstanding liabilities, and will then:

- (a) notify any remaining interested parties of its intention to wind-up the Fund;
- (b) notify the Regulator and the Taxation Commissioner of its intention to wind-up the Fund;
- (c) comply with any other requirements of the Act and the Regulations concerning the winding-up of Funds; and
- (d) take any further steps which, in the Trustee's opinion, are required to wind-up the Fund.

14. UK PENSION PROVISIONS - QROPS

Regardless of anything to the contrary expressed or implied in this Deed, the Rules in this Rule 14 of this Deed, called the “**UK Pension Division Provisions**”, will apply to the Members UK Accumulated Credit (if any) in the Fund.

14.1 APPLICATION FOR QROPS STATUS

With the agreement of the Trustee and at the request of a Member who is entitled to receive a transfer of a UK Accumulated Credit, the Trustee may apply to Her Majesty’s Customs & Revenue (or such other body as is appropriate) for recognition of the Fund as a Qualified Recognized Overseas Pension Scheme (“**QROPS**”) pursuant to the United Kingdom’s Finance Act 2004 and any regulations made under it.

14.2 TRANSFERS FROM UK PENSION SCHEMES

The Trustee will not request a transfer from a UK pension scheme under this Rule until its QROPS status has been confirmed and all other regulatory and administrative guidelines have been complied with.

14.3 RESTRICTIONS ON BENEFITS PAYABLE

The Trustee must in all respects comply with the requirements, from time to time, applicable to the Member’s UK Accumulated Credit, including but not limited to:

- (a) requirements to report to Her Majesty’s Customs & Revenue all payments or transfers affecting the Member’s UK Accumulated Credit; and
- (b) restrictions on the age at which, and circumstances under which, benefits arising from the Member’s UK Accumulated Credit may be paid; and
- (c) restrictions on the form in which any such benefits may be paid and on the amount of any lump sums.

14.4 TRANSFERS TO OTHER REGULATED SUPERANNUATION FUND

To the extent that the requirements of the United Kingdom’s Finance Act 2004 and any regulations made under it restrict or impose conditions upon the transfer of a Member’s UK Accumulated Credit to another Regulated Superannuation Fund, the Trustee must comply with those requirements in respect of any rollovers or transfers of the UK Accumulated Credit, unless such requirements would result in the Trustee breaching the provisions of the Relevant Law.

14.5 LIMITATION ON AMENDMENTS TO THIS RULE

No amendments can be made to the UK Pension Division Provisions if such amendments would mean the rules applying to the Member’s UK Accumulated Credit would not comply with the requirements of the United Kingdom Inland Revenue for the transfer of pension entitlements from the United Kingdom to Australia.

14.6 SUPPLEMENTARY DEFINITION FOR THIS RULE

The expression “**UK Accumulated Credit**” means the amount transferred in respect of the Member to this Fund or a previous superannuation arrangement from a UK pension arrangement.

SCHEDULE 1

Description of Pensions

Rule 5.8

PART 1

MINIMUM ONLY PENSION

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(9A)(a), which included the following requirements at the date of this Deed:

- (a) payments are made at least annually;
- (b) the payments in a year (excluding payments by way of commutation but including payments made under a Splitting Order) are not smaller in total than the following amounts:

Account Balance x Percentage Factor

Where:

Account Balance means:

- (i) the value of the annuity or pension:
 - A. on 1 July in the financial year in which the payment is made; or
 - B. if that year is the year in which the annuity or pension payments commence - on the commencement day,

being the total amount paid as consideration to purchase the annuity or pension, as increased by returns on investments and as decreased by fees, charges, applicable taxes, payments to the annuitant or pensioner and payments made under a Splitting Order; or
- (ii) if the value of the annuity or pension under paragraph (a) is less than the withdrawal benefit to which the beneficiary would be entitled if the annuity were to be fully commuted — the value of the withdrawal benefit.

Percentage Factor means the percentage factor specified in Table 1, below, that applies to the beneficiary because of the beneficiary's age on:

- (i) 1 July in the financial year in which the payment is made; or
- (ii) if that is the year in which the annuity or pension payments commence - the commencement day.

Table 1

Item	Age of Beneficiary	Percentage Factor
1	Under 65	4
2	65 – 74	5
3	75 – 79	6
4	80 – 84	7
5	85 – 89	9
6	90 – 94	11
7	95 or more	14

- (c) for the financial year commencing 1 July 2008 and any other year or years permitted under the Act and Regulations, the minimum payment will be not smaller than half the amount determined under the formula in paragraph (b), above;
- (d) if the Pension commences or is required to be re-calculated (for example, because it has been partially commuted) on a day other than 1 July of a year, the minimum payment specified in paragraph (b), above, is reduced to the following amount:
- $$\text{minimum payment} \times \frac{\text{days remaining in financial year}}{\text{total days in financial year}}$$
- (e) if the Pension Date is on or after 1 June in a Year of Income, no payment is required to be made for that year;
- (f) the Pension cannot be transferred to a person other than a reversionary beneficiary on the death of the primary beneficiary or of another reversionary beneficiary;
- (g) if the primary beneficiary or a reversionary beneficiary dies, the Pension cannot be transferred to a Child of that person (but may be paid as a lump sum), unless the Child:
- (i) is less than 18 years of age; or
 - (ii) is greater than 18 years of age, but less than 25 years of age and is financially dependent on the Member; or
 - (iii) has a disability of the kind described in subsection 8(1) of the *Disability Services Act 1986*,
- and, except in the case of a Child described in (iii) above, such a Pension must cease no later than the Child attaining 25 years of age;
- (h) the capital value of the Pension and the income from it, cannot be used as security for any borrowing;

- (i) if the Pension is commuted, at least the minimum amount, calculated in accordance with Regulation 1.07D, has been paid in the year of commutation.

PART 2

TRANSITION TO RETIREMENT PENSION

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(9A)(a), which included the following requirements at the date of this Deed:

- (a) payments are made at least annually;
- (b) the payments in a year (excluding payments by way of commutation but including payments made under a Splitting Order) are not smaller in total than the following amount:

$$\text{Account Balance} \times \text{Percentage Factor}$$

Where:

Account Balance means:

- (i) the value of the annuity or pension:
 - A. on 1 July in the financial year in which the payment is made; or
 - B. if that year is the year in which the annuity or pension payments commence - on the commencement day,
 being the total amount paid as consideration to purchase the annuity or pension, as increased by returns on investments and as decreased by fees, charges, applicable taxes, payments to the annuitant or pensioner and payments made under a Splitting Order; or
- (ii) if the value of the annuity or pension under paragraph (a) is less than the withdrawal benefit to which the beneficiary would be entitled if the annuity were to be fully commuted — the value of the withdrawal benefit.

Percentage Factor means the percentage factor specified in Table 1, below, that applies to the beneficiary because of the beneficiary's age on:

- (i) 1 July in the financial year in which the payment is made; or
- (ii) if that is the year in which the annuity or pension payments commence - the commencement day.

Table 1

Item	Age of Beneficiary	Percentage Factor
1	Under 65	4
2	65 – 74	5
3	75 – 79	6
4	80 – 84	7
5	85 – 89	9
6	90 – 94	11
7	95 or more	14

- (c) for the financial year commencing 1 July 2008 and any other year or years permitted under the Act and Regulations, the minimum payment will be not smaller than half the amount determined under the formula in paragraph (b), above;
- (d) if the Pension commences or is required to be re-calculated (for example, because it has been partially commuted) on a day other than 1 July of a year, the minimum payment specified in paragraph (b), above, is reduced to the following amount:

$$\text{minimum payment} \times \frac{\text{days remaining in financial year}}{\text{total days in financial year}}$$

- (e) until the primary beneficiary Retires or reaches 65 years of age (whichever comes first), the payments in a year (including payments made under a Splitting Order) are not larger in total than the following amount:

$$\text{Account Balance} \times 10\%$$

- (f) if the Pension Date is on or after 1 June in a Year of Income, no payment is required to be made for that year;
- (g) the Pension cannot be transferred to a person other than a reversionary beneficiary on the death of the primary beneficiary or of another reversionary beneficiary;
- (h) if the primary beneficiary or a reversionary beneficiary dies, the Pension cannot be transferred to a Child of that person (but may be paid as a lump sum), unless the Child:
- (i) is less than 18 years of age; or
 - (ii) is greater than 18 years of age, but less than 25 years of age and is financially dependent on the Member; or
 - (iii) has a disability of the kind described in subsection 8(1) of the *Disability Services Act 1986*,

and, except in the case of a Child described in (iii) above, such a Pension must cease no

- later than the Child attaining 25 years of age;
- (i) the capital value of the Pension and the income from it, cannot be used as security for any borrowing;
 - (j) if the pension is commuted, any resulting Superannuation Lump Sum cannot be cashed unless:
 - (i) the purpose of the commutation is:
 - A. to cash an unrestricted non-preserved benefit;
 - B. to pay a superannuation contributions surcharge; or
 - C. to give effect to an entitlement of a non-member spouse under a Splitting Order; or
 - (ii) before commutation, the pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits is 'Nil';
 - (k) if the Pension is commuted, at least the minimum amount, calculated in accordance with Regulation 1.07D, has been paid in the year of commutation.

PART 3

ALLOCATED PENSION

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(4), which included the following requirements at the date of this Deed:

- (a) payments are made at least annually;
- (b) the Pension cannot be transferred to a person other than a reversionary beneficiary on the death of the primary beneficiary or of another reversionary beneficiary;
- (c) the capital value of the Pension and the income from it, cannot be used as security for any borrowing;
- (d) for a Pension that has a commencement day on or after 22 December 1992 and before 1 January 2006 - the payments in a year (excluding payments by way of commutation but including payments made under a Splitting Order) are not larger or smaller in total than, respectively, the maximum and minimum limits calculated in accordance with Schedule 1A of the Regulations; and
- (e) the payments in a year (excluding payments by way of commutation but including payments made under a Splitting Order) are not larger or smaller in total than the following:
 - (i) for payments made during the period starting on 1 January 2006 and ending on 30 June 2006 – the respective maximum and minimum limits for the year calculated in accordance with one of the following Schedules to the Regulations:
 - A. Schedule 1A;
 - B. Schedule 1AAB;
 - (ii) for payments made on or after 1 July 2006 – the respective maximum and minimum limits for the year calculated in accordance with Schedule 1AAB;

- (f) if the Pension Date is on or after 1 June in a Year of Income, no payment is required to be made for that year; and
- (g) if the Pension is commuted, at least the minimum amount, calculated in accordance with Regulation 1.07A, has been paid in the year of commutation.

PART 4

PRE-20 SEPTEMBER 2007 MARKET LINKED PENSION

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(8), which included the following requirements at the date of this Deed:

- (a) the Pension must not commence before 20 September 2004;
- (b) payments are made to the primary beneficiary or a reversionary beneficiary at least annually throughout the Pension Period;
- (c) the total amount of the payments to be made in a year (excluding payments by way of commutation but including payments made under a Splitting Order) is determined in accordance with Schedule 6 of the Regulations;
- (d) the Pension does not have a residual capital value;
- (e) the Pension cannot be commuted, except as authorised by Regulation 1.06(8);
- (f) if the Pension reverts, it does not have a reversionary component greater than the balance of the Member's Accumulation Account immediately before the reversion;
- (g) if the Pension is commuted, the commutation amount cannot exceed the balance of the Member's Accumulation Account immediately before the commutation;
- (h) the Pension can be transferred only as authorised by Regulation 1.06(8);
- (i) the capital value of the Pension, and the income from it, cannot be used as security for any borrowing; and
- (j) if the Pension Date is on or after 1 June in a Year of Income, no payment is required to be made for that year.

PART 5

LIFETIME PENSIONS (INCLUDED IN THE DEFINITION OF "DEFINED BENEFIT PENSION")

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(2), which included the following requirements at the date of this Deed:

- (a) the Pension is paid at least annually throughout the primary beneficiary's life and, if there is a reversionary beneficiary:
 - (i) throughout the reversionary beneficiary's life;
 - (ii) if he or she is a Child of the primary beneficiary or of a former reversionary beneficiary, at least until his or her 16th birthday; or
 - (iii) if the person referred to in paragraph (ii) is a full-time student at age 16, at least until the end of his or her full-time studies or until his or her 25th birthday (whichever occurs first);

- (b) the size of payments of benefit in a year is fixed, allowing for variation only:
 - (i) as specified in the Governing Rules;
 - (ii) to allow commutation to pay a superannuation contributions surcharge; or
 - (iii) to allow an amount to be paid under a Payment Split and reasonable fees in respect of a Splitting Order;
- (c) unless the Regulator otherwise approves, the sum payable as a benefit in each year to the primary beneficiary or to the reversionary beneficiary, is determined in accordance with the formula contained in Regulation 1.06(2)(c);
- (d) the Pension does not have a residual capital value;
- (e) the Pension cannot be commuted except as authorised by Regulation 1.06(2);
- (f) if the Pension reverts or is commuted, it does not have a reversionary component greater than 100% of the benefit that was payable before the reversion or the commutation;
- (g) the Pension cannot be transferred to a person other than a reversionary beneficiary on the death of the primary beneficiary or of another reversionary beneficiary;
- (h) the capital value of the Pension and the income from it, cannot be used as security for any borrowing; and
- (i) if the primary beneficiary dies within the period referred to in Regulation 1.06(2)(e)(ii), a surviving reversionary beneficiary may obtain a payment equal to the total payments that the primary beneficiary would have received, if the primary beneficiary had not died, from the day of the death until the end of the period; and
- (j) if the primary beneficiary dies within the period referred to in Regulation 1.06(2)(e)(ii) and there is no surviving reversionary beneficiary, an amount, not exceeding the difference between the sum of the amounts paid to the primary beneficiary and the sum of the amounts that would have been payable in the period, is payable to the primary beneficiary's estate; and
- (k) if the primary beneficiary dies within the period referred to in Regulation 1.06(2)(e)(ii) and there is a surviving reversionary beneficiary who also dies within that period, an amount is payable to the reversionary beneficiary's estate determined as described in Rule 5.6(b) as if that Rule applied to the reversionary beneficiary.

PART 6

LIFE EXPECTANCY PENSIONS (INCLUDED IN THE DEFINITION OF "DEFINED BENEFIT PENSION")

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(7), which included the following requirements at the date of this Deed:

- (a) if a Pension has a Pension Date before 20 September 2004 and:
 - (i) if the life expectancy of the primary beneficiary on the Pension Date day is less than 15 years, the Pension is paid at least annually to the primary beneficiary or to a reversionary beneficiary throughout the Pension Period provided that the Pension Period must not exceed 15 years; or

- (ii) if the life expectancy of the primary beneficiary on the Pension Date day is 15 years or more, the Pension is paid at least annually to the primary beneficiary or to a reversionary beneficiary throughout a the Pension Period provided that the Pension Period must not exceed the primary beneficiary's life expectancy on the Pension Date;
- (b) if a Pension has a Pension Date on or after 20 September 2004 payments are made to the primary beneficiary or a reversionary beneficiary at least annually throughout the Pension Period;
- (c) the total amount of the payment, or payments, to be made in the first year after the Pension Date (not taking commuted amounts into account) is fixed and that payment, or the first of those payments, relates to the period commencing on the day the primary beneficiary became entitled to the Pension;
- (d) the total amount of the payments to be made in a year other than the first year after the Pension Date (not taking commuted amounts into account) does not fall below the total amount of the payments made in the immediately preceding year (the "previous total"), and does not exceed the previous total by more than the amounts allowable under Regulation 1.06(7)(d)(i) or (ii);
- (e) the total amount of the payments to be made in a year in accordance with (c) or (d) may be varied only:
 - (i) to allow commutation to pay a superannuation contributions surcharge; or
 - (ii) to allow an amount to be paid under a Payment Split and reasonable fees in respect of a Splitting Order;
- (f) the Pension does not have a residual capital value;
- (g) the Pension cannot be commuted except as authorised by Regulation 1.06(7);
- (h) if the Pension reverts, it does not have a reversionary component greater than 100% of the benefit that was payable before the reversion; and
- (i) if the Pension is commuted, the commuted amount cannot exceed the benefit that was payable immediately before the commutation; and
- (j) the Pension can be transferred only as authorised by Regulation 1.06(7);
- (k) the capital value of the Pension, and the income from it, cannot be used as security for any borrowing.

PART 7

LIFETIME COMMUTABLE PENSIONS (INCLUDED IN THE DEFINITION OF "DEFINED BENEFIT PENSION")

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(6), which included the following requirements at the date of this Deed:

- (a) if the Pension reverts or is commuted, it does not have a reversionary component greater than 100% of the benefit that was payable before the reversion or the commutation;

- (b) the Pension is not able to be transferred to a person other than a reversionary beneficiary on the death of the primary beneficiary or of another reversionary beneficiary;
- (c) the capital value of the Pension and the income from it, cannot be used as security for any borrowing;
- (d) the size of the payments of benefit in a year is fixed, allowing for variation only as specified in this Deed or as advised by or to allow payments to be made under a Splitting Order;
- (e) except in relation to payments, by way of commutation for superannuation contributions surcharge, variation in payments from year to year does not exceed, in any year, the average rate of increase of the consumer price index published by the Australian Bureau of Statistics in the preceding 3 years;
- (f) payments in accordance with the contracted size are made at least annually; and
- (g) where the Pension is commuted, except if conversion is in relation to a commutation to pay a superannuation contributions surcharge, the conversion to a lump sum is limited to a sum that is not greater than the sum determined by applying the appropriate pension valuation factor under Schedule 1B of the Regulations to the Pension as if the Pension Date was the day on which the commutation occurs.

PART 8

NON-COMMUTABLE ALLOCATED PENSIONS

A Pension which meets the minimum terms and conditions contained in Regulations 1.06(4) and 6.01(2), which included the following requirements at the date of this Deed:

- (a) payments are made at least annually;
- (b) the Pension cannot be transferred to a person other than a reversionary beneficiary on the death of the primary beneficiary or of another reversionary beneficiary;
- (c) the capital value of the Pension and the income from it, cannot be used as security for any borrowing;
- (d) for a Pension that has a commencement day on or after 22 December 1992 and before 1 January 2006 - the payments in a year (excluding payments by way of commutation but including payments made under a Splitting Order) are not larger or smaller in total than, respectively, the maximum and minimum limits calculated in accordance with Schedule 1A of the Regulations;
- (e) the payments in a year (excluding payments by way of commutation but including payments made under a Splitting Order) are not larger or smaller in total than the following:
 - (i) for payments made during the period starting on 1 January 2006 and ending on 30 June 2006 – the respective maximum and minimum limits for the year calculated in accordance with one of the following Schedules to the Regulations:
 - A. Schedule 1A;
 - B. Schedule 1AAB;
 - (ii) for payments made on or after 1 July 2006 – the respective maximum and minimum limits for the year calculated in accordance with Schedule 1AAB;

- (f) if the pension is commuted, the resulting Superannuation Lump Sum cannot be cashed unless:
 - (i) the purpose of the commutation is:
 - A. to cash an unrestricted non-preserved benefit;
 - B. to pay a superannuation contributions surcharge; or
 - C. to give effect to an entitlement of a non-member spouse under a Splitting Order; or
 - (ii) before commutation, the pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits is 'Nil'; and
- (g) if the Pension Date is on or after 1 June in a Year of Income, no payment is required to be made for that year.

PART 9

POST-19 SEPTEMBER 2007 MARKET LINKED PENSION

A Pension which meets the minimum terms and conditions contained in Regulation 1.06(8), which included the following requirements at the date of this Deed:

- (a) payments are made to the primary beneficiary or a reversionary beneficiary at least annually throughout the Pension Period;
- (b) the total amount of the payments to be made in a year (excluding payments by way of commutation but including payments made under a Splitting Order) is determined in accordance with Schedule 6 of the Regulations;
- (c) the Pension does not have a residual capital value;
- (d) the Pension cannot be commuted, except as authorised by Regulation 1.06(8);
- (e) if the Pension reverts, it does not have a reversionary component greater than the balance of the Member's Accumulation Account immediately before the reversion;
- (f) if the Pension is commuted, the commutation amount cannot exceed the balance of the Member's Accumulation Account immediately before the commutation;
- (g) the Pension can be transferred only as authorised by Regulation 1.06(8);
- (h) the capital value of the Pension, and the income from it, cannot be used as security for any borrowing; and
- (i) if the Pension Date is on or after 1 June in a Year of Income, no payment is required to be made for that year.

SCHEDULE 2

Table for Non-lapsing Binding Nomination

Rule 5.4(a)

TO MY	AS A <small>(Options include: Pension, Lump Sum, or Beneficiary Choice, except for Non-Dependant Children and Estate, where option is Lump Sum only)</small>	ORDER OF PRIORITY OR PERCENTAGE*
Spouse		
Dependant Children		
Non-Dependant Children		
Estate		

* Where indicating an Order of Priority, place a number in this column. For example, placing a number “1” beside an option means that the Trustee will try to distribute in accordance with this option first. If it is not possible to meet the criteria of option “1” (eg. Because a beneficiary in that category has predeceased the Member), the Trustee will attempt to distribute in accordance with option “2”, and so on. It is not necessary to complete more than one option.

Where indicating a percentage, ensure that the sum of all percentages add to 100% and that the “%” symbol is used. In the event that the sums add to less than 100%, the nomination is still valid in respect of the percentages and beneficiaries indicated.

This non-lapsing, binding death benefit nomination is made by me, *[Insert name of Member]* on the day of,

.....
[Signature of Member]

We, the undersigned, certify that we witnessed the above-named person sign this document:

.....
[Signature of Witness 1]

.....
[Signature of Witness 2]

.....
[Full Name of Witness 1]

.....
[Full Name of Witness 2]

NOTE: This table is only part of the nomination process. Simply completing this table will not result in a legally binding nomination – see Rule 5.4(a) for details.

SCHEDULE 3

Dictionary

Many of the terms you will encounter in this Deed are specifically defined in the Superannuation Industry (Supervision) Act 1993 (Cwth) or any one of a number of other pieces of Commonwealth legislation. Due to the complex nature of superannuation, the definitions used by the legislation and by the documents establishing your Fund can be difficult to read and / or understand.

Please seek professional advice if you are unsure about any matter concerning your Superannuation Fund.

The Dictionary uses plain English versions of some definitions. These must be used as a guide to interpreting this Deed. **PLEASE NOTE** that the definitions set out in the Relevant Law will apply to this Deed regardless of the terms provided in the Dictionary.

Not all of the definitions in the legislation are included in this Dictionary. If you require clarification of any defined term or have any questions about this Deed or about anything you do not understand you should immediately contact your accountant or legal advisor.

PART 1

REFERENCES TO THE ACT

- (j) Unless otherwise stated, references to sections or regulations appearing after defined terms refer to sections of the Act or regulations made under the Act.
- (k) Any terms or expressions used in this Deed which are not defined in this Deed have the meanings given to them by the Act or the Regulations as the case requires.

PART 2

DEFINITIONS

In this Deed, unless the context or subject matter requires otherwise:

Accumulation Account means an account established and maintained under Rule 9.2;

Act means the Superannuation Industry (Supervision) Act 1993;

Actuary means a person who is a Fellow or an Accredited Member of the Institute of Actuaries of Australia; **section 10**

Additional Insurance means insurance effected by the Trustee to provide benefits in addition to the Trustee's liability to pay Total and Temporary Disablement Benefits, Total and Permanent Disablement Benefits or Death Benefits in accordance with Rule 5.6(b)(ii);

Adopted Child means a person adopted by another person under any law of (or recognised in) any state or territory of Australia relating to the adoption of children; **section 10**

Allocated Pension means a Pension which meets the standards of Regulation 1.06(4); **Reg 1.03 and 1.06**

Annuity means a benefit which meets the standards of Regulation 1.05; **Reg 1.05**

Approved Auditor means a person included in a class of persons specified in the Regulations, but excludes a person disqualified under the Act; **section 10**

Approved Deposit Fund means an indefinitely continuing fund that is maintained by an Approved Trustee solely for Approved Purposes and has approved rules; **section 10**

Approved Purposes means the purposes of:

- (a) receiving on deposit:
 - (i) Eligible Termination Payments under section 27D of the Tax Act as in force before 1 July 2007; and
 - (ii) amounts paid under Part 24 of the Act; and
 - (iii) amounts paid under section 65 of the Superannuation Guarantee (Administration) Act 1992; and
- (b) dealing with those amounts, in accordance with the Rules and in any way calculated directly or indirectly to enhance the value of, or render profitable, property of the Fund; and
- (c) paying to Beneficiaries (subject to any standards under section 32 of the Act) in accordance with the covenant referred to in section 53 of the Act, or to the legal personal representatives of Beneficiaries, amounts deposited with the Fund together with accumulated earnings on those amounts;
- (d) any other purposes approved by APRA; **section 10**

Approved Trustee means a Constitutional Corporation in relation to which an approval under section 26 of the Act is in force; **section 10 section 26**

APRA means the Australian Prudential Regulation Authority;

ASIC means the Australian Securities and Investments Commission;

Associate has the meaning given by section 12 of the Act; **section 10**

Beneficiary means a person who has a beneficial interest in the Fund; **section 10**

Benefit Payment Insurance means insurance effected by the Trustee to discharge the Trustee's liability to pay Total and Temporary Disablement Benefits, Total and Permanent Disablement Benefits or Death Benefits in accordance with Rule 5.6(b)(i);

Binding Death Nomination means a nomination which complies with Rule 5.3(a);

Business Real Property, in relation to an Entity, means:

- (a) any freehold or leasehold interest of the Entity in real property;
- (b) any interest of the Entity in Crown land, other than a leasehold interest, being an interest that is capable of assignment or transfer; or

- (c) any other class of real property prescribed as Business Real Property by the Regulations;
- (d) where the property is used wholly and exclusively in one or more businesses (whether carried on by the Entity or not), but does not include any interest held in the capacity of beneficiary of a trust estate. For the purposes of this definition, real property used in one or more Primary Production Businesses does not cease to be used wholly and exclusively in that business or those businesses only because:
 - (i) an area of the real property, not exceeding 2 hectares, contains a dwelling used primarily for domestic or private purposes; and
 - (ii) the area is also used primarily for domestic or private purposes,
 - (iii) provided that the use for domestic or private purposes is not the predominant use of the real property;

Cashing Restriction means, in relation to a Condition of Release, the corresponding cashing restriction specified in Column 3 of Schedule 1 to the Regulations;

Child, in relation to a person, includes:

- (a) an Adopted Child, a step child or an ex nuptial child of the person; and
- (b) a child of the person's Spouse; and
- (c) a person who is a child of the person within the meaning of the Family Law Act 1975; **section 10**

Civil Penalty Provision has the meaning in section 193 of the Act;

Condition of Release means a condition of release specified in Column 2 of Schedule 1 to the Regulations;

Constitutional Corporation means a trading corporation or a financial corporation formed within the Commonwealth (within the meaning of paragraph 51(xx) of the Constitution); **section 10**

Control, for the purpose of Part 8 has the meaning given in section 70E of the Act;

Corporate Trustee means a Constitutional Corporation that is a Trustee; **section 10**

Corporations Act means the Corporations Act 2001;

Custodian means a person (other than a Trustee) who, under a contract with a Trustee or an Investment Manager, performs custodial functions in relation to any of the assets of the Fund; **section 10**

Death Benefit means a benefit payable under Rule 5.2(f);

Defined Benefit Pension means a Pension, other than:

- (a) a pension wholly determined by reference to policies of life assurance purchased or obtained by the Trustee solely to provide benefits to Members; or
- (b) an Allocated Pension;

Dependant includes a Spouse, any Child and any person with whom a person has an Interdependency Relationship; **section 10**

Designated Beneficiary means any Dependant of a Member who is named as a Designated Beneficiary in a Membership Application;

Director has the same meaning as in the Corporations Act;

Disqualified Person means:

- (a) an individual who:
 - (i) has been convicted of an offence in respect of dishonest conduct against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, or has had a civil penalty order made in relation to them and that individual has not been granted a waiver by the Regulator of their disqualified status;
 - (ii) is an Insolvent Under Administration; or
 - (iii) has been disqualified by the Regulator.
- (b) a corporation which:
 - (i) knows or has reasonable grounds to suspect that a responsible officer is a disqualified person under (i) above;
 - (ii) has a receiver, or a receiver and manager appointed in respect of property beneficially owned by the corporation;
 - (iii) has an official manager, deputy official manager or administrator appointed in respect of the corporation;
 - (iv) has a provisional liquidator appointed in respect of the corporation; or
 - (v) has begun to be wound up.

Eligible Employment means:

- (a) the holding of any office or appointment;
- (b) the performance of any functions or duties;
- (c) the engaging in of any work; or
- (d) the doing of any act or things,

that results in a person being treated as an employee for the purposes of section 12 of the Superannuation Guarantee (Administration) Act 1992 (but excluding section 12(11) of that Act);

Eligible Person means any person, except someone who is engaged in Eligible Employment during part or all of a Year of Income, unless the following formula applies to that year:

[Assessable income + reportable fringe benefits] from Eligible Employment

is less than 10% of

[Assessable income + exempt income + reportable fringe benefits] from all sources.

Eligible Termination Payment has the meaning in Subdivision AA of Division 2 of Part III of the Tax Act; **Reg 1.03**

Employee has its natural meaning as that meaning is contained and expanded by section 15A of the Act; **section 10 section 15A**

Employer has its natural meaning as that meaning is contained and expanded by section 15A of the Act; **section 10 section 15A**

Employer Sponsor means an Employer who does or would contribute to the Fund for the benefit of:

- (a) a Member who is an Employee of the Employer or its Associate; or
- (b) the Dependants of the Member on the death of the Member; **section 16**

Entity means an individual, a body corporate, a partnership, or a trust;

EPSSS means an exempt public sector superannuation scheme; **Reg 1.03**

Excluded Instalment Trust means a trust:

- (a) that arises because a Trustee or an Investment Manager makes an investment under which a listed security is held in trust until the purchase price of that security is paid in full;
- (b) where the underlying security, and property derived from the underlying security, is fully paid; and
- (c) where an investment in the underlying security held in trust would not be an In-house Asset of the Fund.

Family Law Act means the Family Law Act 1975;

Full-time means Gainfully Employed for at least 30 hours each week; **Reg 1.03**

Fund means the Superannuation Fund created upon the execution of this Deed;

Gainfully Employed or **Gainful Employment** means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment; **Reg 1.03**

Governing Rules means the Rules and any provision applied to the Fund by any Relevant Law; **section 10**

Government Co-contributions means contributions made in respect of a Member by the Government under the Superannuation (Government Co-contribution for Low Income Earners) Act 2003;

Illiquid Investment in relation to a Member's interest in the Fund means an investment of a nature that produces either of the following outcomes:

- (a) It cannot be converted to cash in less than the time required to roll over or transfer a withdrawal benefit under Rule 6.2(e);
- (b) Converting it to cash within the time period specified under Rule 6.2(e) would be likely to have a significant adverse impact on the realisable value of the investment. **Reg 6.31**

Inception Date means the date of the Fund's commencement, as specified in Schedule 4;

Indexation Arrangement, in relation to a Pension, means an arrangement specified in the rules for

the provision of the pension:

- (a) the purpose of which is to maintain over time the purchasing power of the pension relative to the CPI; and
- (b) that:
 - (i) ensures that an adjustment will be made at least annually to the amount of the pension payments; or
 - (ii) has been approved by APRA. **Reg 1.06**

Insolvent Under Administration means a person who:

- (a) is an undischarged bankrupt under the Bankruptcy Act 1966 or the law of an external Territory or a foreign country; or
- (b) has the status of an undischarged bankrupt under the law of any country other than Australia or of an external Territory;

and includes:
- (c) a person, any of whose property is subject to control under section 150 or 188 of the Bankruptcy Act 1966, or a corresponding provision of the law of an external Territory or of a foreign country; or
- (d) a person who has, at any time, executed a personal insolvency agreement under Part X of the Bankruptcy Act 1966 or the corresponding provisions of the law of an external Territory or of a foreign country and the person has not been released from obligations under that Act or law; **section 10**

Interdependency Relationship means circumstances in which 2 persons (whether or not related by family):

- (a) have a close personal relationship, live together, one or each of them provides the other with financial support and one or each of them provides the other with domestic support and personal care; or
- (b) have a close personal relationship but do not satisfy paragraph (a) because either or both of them suffer from a physical, intellectual or psychiatric disability,

but excludes relationships which are excluded by the Regulations; **section 10 section 10A**

Invest or **Investment** means:

- (a) apply assets in any way; or
- (b) make a contract,

for the purpose of gaining interest, income, profit or gain; **section 10**

Investment Manager means a person appointed by a Trustee to Invest on behalf of the Trustee; **section 10**

In-house Asset has the meaning given in Part 8 of the Act and, unless otherwise stated in Part 8, includes a Loan to, or an investment in a Related Party of the Fund, an investment in a Related Trust of the Fund, or an asset of the Fund subject to a lease or Lease Arrangement between the

Trustee of the Fund and a Related Party of the Fund;

Lease Arrangement means any agreement, arrangement or understanding in the nature of a lease (other than a lease) between the Trustee and another person, under which the other person is to use, or control the use of, property owned by the Fund, whether or not the agreement, arrangement or understanding is enforceable, or intended to be enforceable, by legal proceedings;

Legal Disability or **Legally Disabled** in relation to a natural person means a lack of legal capacity because the person is:

- (a) a minor;
- (b) an intellectually disabled person who is liable to have their affairs administered by another person under any law dealing with the intellectually disabled; or
- (c) suffering from a mental illness or is mentally disabled and who is liable to have their affairs administered by another person under any law dealing with mental health or the mentally disabled;

Loan includes the provision of credit or any other form of financial accommodation, whether or not enforceable, or intended to be enforceable, by legal proceedings;

Mandated Employer Contributions means contributions required to be made by, or on behalf of, an Employer that are equal to the sum of:

- (a) the contributions to be made by, or on behalf of, the Employer to the Fund in relation to a Member, that:
 - (i) reduce the Employer's potential liability under section 5 of the Superannuation Guarantee Charge Act 1992; or
 - (ii) are payments of shortfall components under the Superannuation Guarantee (Administration) Act 1992; and
- (b) the contributions (other than contributions specified in (i)) to be made by, or on behalf of, the Employer to the Fund in relation to a Member in or towards satisfaction of the Employer's obligation to make contributions for the Member under an agreement certified, or an award made, on or after 1 July 1986 by an industrial authority;

Market Value means the amount that a willing buyer of an asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- (a) that the buyer and the seller dealt with each other at arm's length in relation to the sale; and
- (b) that the sale occurred after proper marketing of the asset; and
- (c) that the buyer and the seller acted knowledgeably and prudentially in relation to the sale; **section 10**

Member means any person who has become a member of the Fund in accordance with this Deed and who has not ceased to be a Member, and:

- (a) where the Fund is a Self Managed Superannuation Fund; or
- (b) in all other cases, unless the Trustee declares otherwise by resolution in writing,

includes a person who receives a Pension, or who has deferred his or her entitlement to receive a benefit from the Fund; **section 10**

Membership Application means an application to be admitted as a Member in a form which the Trustee approves;

Member-contributed NSW Property means dutiable property for the purposes of the Duties Act 1997 (New South Wales), which is transferred to the Trustee of the Fund by a Transferor and, in respect of which property, stamp duty has been assessed and paid under section 62A of the Duties Act 1997 (New South Wales), and includes the proceeds of the sale of the whole or part of any such property;

Member-contributed WA Property means dutiable property for the purposes of the Duties Act 2008 (Western Australia), which is transferred for consideration to the Trustee of the Fund by a Transferor and, in respect of which property, stamp duty has been assessed and paid under section 122 of the Duties Act 2008 (Western Australia), and includes the proceeds of the sale of the whole or part of any such property;

Minimum Benefit means all of a Member's benefits in the Fund;

Non-lapsing Binding Nomination means a nomination, the form of which is approved by the Trustee and which complies with Rule 5.4(a);

Non-commutable Income Stream means a benefit that:

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

Non-member Spouse means a person who is the non-member spouse in relation to a Payment Split; **Reg 1.03**

Normal Retirement Benefit is the benefit to which a Member who meets the criteria set out in Rules 5.1(a) or 5.1(b) is entitled and which is calculated in accordance with Rules 5.2(a) and 5.2(b);

Normal Retirement Date, subject to the Act or Regulations, means the earlier of:

- (a) the date on which the relevant Member ceases to be Gainfully Employed; or
- (b) the date on which the relevant Member attains the age of 65 years;

Old-age Pension has the meaning in paragraph 51(xxiii) of the Constitution; **section 10**

Part 8 Associate, in relation to an Entity has the meanings given in Subdivision B of Part 8 of the Act;

Part time Basis means Gainfully Employed for at least 40 hours in a period of 30 consecutive days during a Year of Income;

Part-time Equivalent Level means Gainfully Employed for at least 240 hours in the last preceding Year of Income;

Payment Split, means a payment split under Part VIII B of the Family Law Act;

Pension, except in the expression **Old-age Pension**, includes a benefit provided by the Fund, if the benefit is taken, under the Regulations, to be a pension for the purposes of the Act; **section 10**

Pension Date means the date on which payment of a Pension commences;

Pension Period means a period in years, nominated by the primary beneficiary which is equal to one only of:

- (a) the primary beneficiary's life expectancy on the Pension Date;
- (b) if the Pension Date is after 19 September 2004 and before 1 January 2006, the primary beneficiary's life expectancy calculated, as if the primary beneficiary were up to 5 years younger on the Pension Date;
- (c) any amount up to and including the difference between the primary beneficiary's age in whole years at the Pension Date and 100, so long as that amount is not less than the primary beneficiary's life expectancy;
- (d) the life expectancy of the primary beneficiary's Spouse on the Pension Date, if the Pension is one that reverts to a surviving Spouse on the death of the primary beneficiary; or
- (e) the life expectancy of the primary beneficiary's Spouse calculated as if the spouse were up to 5 years younger on the Pension Date, if the Pension is one that reverts to a surviving Spouse on the death of the primary beneficiary,

rounded up to the nearest whole number;

Post-June 83 Component has the meaning given by Section 27A of the Income Tax Assessment Act 1936;

Preserved Benefits means the total of all benefits and entitlements standing to the credit of the Member's Accumulation Account, less the sum of:

- (a) Restricted Non-preserved Benefits; and
- (b) Unrestricted Non-preserved Benefits;

Primary Production Business has the meaning given by the Income Tax Assessment Act 1997;

PDS or **Product Disclosure Statement** has the meaning given by the Corporations Act;

Regulated Superannuation Fund means a Superannuation Fund which has a trustee and:

- (a) the trustee is a Constitutional Corporation as required by its trust deed or governing rules; or

- (b) the trust deed or governing rules provide that the sole or primary purpose of the fund is the provision of Old-age Pensions,
- (c) and in relation to which the trustee has elected in writing in a form approved by the Regulator that the Act will apply to the fund; **section 10 section 19**

Regulations means the Superannuation Industry (Supervision) Regulations 1994;

Regulator means the body having the responsibility for administering the Act and the activities of the Fund and includes APRA, ASIC or the Taxation Commissioner; **section 10**

Related Party means any of the following:

- (a) a Member;
- (b) a Standard Employer Sponsor;
- (c) a Part 8 Associate of a person or entity referred to in paragraph (a) or (b); or
- (d) a Non-member Spouse with a Superannuation Interest;

Related Trust means a trust over which a Member or a Standard Employer Sponsor has Control, other than an Excluded Instalment Trust;

Relative of an individual (except in Rule 1.5) means the following:

- (a) a parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or Adopted Child of the individual or of his or her Spouse;
- (b) the Spouse of the individual or of any other individual referred to in paragraph (a),

and for the purposes of paragraph (a), if one individual is the child of another individual because of the definition of Child in this Deed, relationships traced to, from or through the individual are to be determined in the same way as if the individual were the natural child of the other individual;

Relevant Law means the Act and Regulations, the Tax Act, the Corporations Act and any other laws governing the provision of superannuation and retirement benefits in Australia, from time to time and any regulations made under them;

Restricted Non-preserved Benefits means the total of the amount of any restricted non-preserved benefits that are received from another Regulated Superannuation Fund, a Retirement Savings Account established under the Retirement Savings Account Act 1997, or an EPSSS;

Retire means:

- (a) where a person is at least aged 55 years and less than 60 years, an arrangement under which the Member was Gainfully Employed has come to an end and the Trustee is reasonably satisfied that the Member intends never again to become Gainfully Employed on at least a Part time Basis;
- (b) where a person is at least aged 60 years and less than 65 years, an arrangement under which the Member was Gainfully Employed ceased on or after the Member's 60th birthday;
- (c) where a person is at least aged 65 years, this definition is not relevant, as other provisions govern the permissibility or compulsion to take superannuation benefits;

RSA or Retirement Savings Account has the meaning given in the Act; **section 10 and section 8 of the Retirement Savings Accounts Act 1997**

Self Managed Superannuation Fund or SMSF, has the meaning in Rule 1.5;

Splittable Contribution has the meaning given in Rule 6.4(a);

Splitting Order means a splitting order under Part VIII B of the Family Law Act 1975;

Spouse of a person includes:

- (a) another person (whether of the same sex or a different sex) with whom the person is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of Section 22B of the Acts Interpretation Act 1901 (Cth) as a kind of relationship prescribed for the purposes of that section; and
- (b) another person who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple; **section 10**

Standard Employer Sponsor means, an Employer Sponsor who does or would contribute, wholly or partly pursuant to an arrangement between the Employer Sponsor and the Trustee;

Superannuation Fund means:

- (a) a fund that is:
 - (i) an indefinitely continuing fund; and
 - (ii) a provident, benefit, superannuation or retirement fund; or
- (b) a public sector superannuation scheme;

Superannuation Interest means a beneficial interest in the Fund; **section 10**

Superannuation Lump Sum has the meaning given by subsection 995-1(1) of the Tax Act;

Tax Act means, as the case requires, the Income Tax Assessment Act 1936, or the Income Tax Assessment Act 1997;

Taxation Commissioner means the person appointed or acting as the Commissioner of Taxation under the Taxation Administration Act 1953;

Temporary Incapacity means ill-health (whether physical or mental) that caused a Member to cease to be Gainfully Employed but does not constitute Total and Permanent Disablement;

Terminal Illness Benefit means a benefit payable under Rule 5.2(e);

Terminally Ill means a condition that the Member is suffering, which two medical practitioners (at least one of these a specialist) certify would, in the normal course, result in death within a period of 12 months;

Total and Permanent Disablement means ill-health (whether physical or mental), where the Trustee is reasonably satisfied that the Member is unlikely, ever again to engage in Gainful Employment for which the Member is reasonably qualified by education, training or experience;

Total and Permanent Disablement Benefit means a benefit payable under Rule 5.2(c);

Total and Temporary Disablement Benefit means a benefit payable under Rule 5.2(d);

Transferor means a Member who transfers Member-contributed WA Property or Member-contributed NSW Property to the Trustee of the Fund;

Trustee means the first Trustee of the Fund and / or any other person appointed as an addition to or replacement or substitute for that person. The Trustee may be one or more persons at any time;

Unrestricted Non-preserved Benefits means the sum of:

- (a) the total of the Member's Unrestricted Non-preserved Contributions;
- (b) the amount of the Member's Preserved Benefits and Restricted Non-preserved Benefits which have met a Condition of Release and have a nil Cashing Restriction;
- (c) the amount of unrestricted non-preserved benefits received by the Fund in respect of the Member on or after the day on which the Fund becomes a Regulated Superannuation Fund; and
- (d) the investment earnings on the amounts specified in paragraphs (a) and (c) for the period before 1 July 1999,

less administrative, insurance and taxation costs and other direct costs relating to the establishment, operation and termination of the Fund applicable to the amounts in (a) to (d) above at the relevant time;

Unrestricted Non-preserved Contributions means the amounts (other than an amount that is a CGT Exempt Component as defined in the Tax Act):

- (a) that will be taken by section 27D of the Tax Act as in force before 1 July 2007 to have been expended out of Eligible Termination Payments within the meaning of that section; and
- (b) that have been received from sources other than:
 - (i) superannuation funds;
 - (ii) Approved Deposit Funds within the meaning of the Act or the Occupational Superannuation Standards Act 1987 as in force immediately before the commencement of section 5 of the Occupational Superannuation Standards Amendment Act 1993; or
 - (iii) deferred annuities within the meaning of Rule 5 or the Occupational Superannuation Standards Regulations; or
 - (iv) Retirement Savings Accounts established in accordance with the Retirement Savings Accounts Act 1997;

Year of Income means the period from 1 July of a calendar year to 30 June of the following calendar year, unless any other period applicable to the Fund is, for the purposes of the Tax Act, a year of income of the Fund. **section 10**

For further information please contact your accountant, financial planner, lawyer or other advisor or go to

<http://www.ato.gov.au/>

SCHEDULE 4

DATE OF DEED: 04/03/2013

TRUSTEES: POPPY BILL INVESTMENTS PTY LTD
ACN 162 517 713

NAME OF FUND: THE USHER FAMILY RETIREMENT FUND

INCEPTION DATE: 22/02/2013

Client REF: 4967

EXECUTED AS A DEED by POPPY BILL)
INVESTMENTS PTY LTD ACN 162 517 713)
as Trustee.)

B.C. Usher

) BRIAN CHARLES USHER
) Director
)
)
)
)

l.m.

CATHERINE MAREE USHER
Director

Client REF: 4967

MINUTES OF MEETING OF TRUSTEES

OF: THE USHER FAMILY RETIREMENT FUND
HELD AT: UNIT 10 HERITAGE SHOPPING VILLAGE
23-31 PROGRESS ROAD
BURPENGARY QLD 4505
ON: / /

PRESENT: BRIAN CHARLES USHER
CATHERINE MAREE USHER

QUORUM: It was noted that, as a quorum was present, the meeting could proceed to business.

NOTICE OF MEETING: It was noted that, as all relevant parties were in attendance and consented to the meeting being held, any requirement for any specified period of notice of the meeting was waived. It was unanimously resolved that the meeting was validly constituted.

CHAIRMAN: It was resolved that BRIAN CHARLES USHER be elected to act as Chairman of the meeting.

BUSINESS: The Superannuation Fund Trust Deed establishing:
THE USHER FAMILY RETIREMENT FUND

("the Fund") was tabled and was resolved that the Trustee/s:

1. accept the trusteeship of the Fund; and
2. agree to administer the Fund in accordance with the terms and conditions set out in the Trust Deed; and
3. state that they are not disqualified persons for the purposes of the *Superannuation Industry (Supervision) Act 1993*.

EXECUTION OF TRUST DEEDS: It was resolved that the Trustee/s execute the Superannuation Fund Trust Deeds as tabled before the meeting.

BANKING ACCOUNT: It was further resolved that the Trustee/s establish a bank account for the Fund.


ACCEPTANCE OF MEMBERS: Application/s for Membership were received from:

BRIAN CHARLES USHER
CATHERINE MAREE USHER

RESOLVED: It was resolve to accept the Application/s for Membership and that the applicant/s be entered into a Register of Members and notified accordingly.

CLOSURE OF MEETING: There being no further business, the meeting was declared closed.

Signed as a correct record



Chairman, Dated

APPLICATION FOR MEMBERSHIP

To the Trustees,

THE USHER FAMILY RETIREMENT FUND
UNIT 10 HERITAGE SHOPPING VILLAGE
23-31 PROGRESS ROAD
BURPENGARY QLD 4505

I, CATHERINE MAREE USHER apply for admission to membership of the Fund and undertake as follows:

- (i) I will be bound by the Trust Deed governing the Fund as it is presently constituted or as it may be varied from time to time;
- (ii) I understand the terms and conditions of the Trust Deed including benefits payable to Members and understand my rights and the rights of my dependants pursuant to the Trust Deed.

My personal details and those of my employer/s are attached to this application. I acknowledge that the discretion vested in you as to the application of benefits in circumstances where I cannot receive them myself is an absolute, free and unfettered discretion, but I express the wish that in the exercise of that discretion you give consideration to paying any such benefits to the following person, in the following proportions:

Name of Designated Beneficiary	Address of Designated Beneficiary	Relationship to Member	Proportion of Benefits
Brian Usher		Husband	100%

I understand that the Trustee is required to request that I provide my Tax File Number for the purposes of Section 299F of the *Superannuation Industry (Supervision) Act 1993*. I further understand that I am under no obligation to supply this number, but that should I fail to do so, tax may be deducted from my account at the top marginal rate.

My Tax File Number is: _____ - _____ - _____

Dated: 04/03/2013

Signature: _____

CATHERINE MAREE USHER

EMPLOYEE'S PERSONAL & EMPLOYMENT DETAILS

Member's Full Name: CATHERINE MAREE USHER

Address: 43B PINE CAMP ROAD
BEERWAH QLD 4519

Date of Birth: 02/04/1966

Salary: \$ _____

Full Name of Employer: USHER FAMILY TRUST
Employer's Address: SHOP 7
2 MARGARET STREET
PALMWOODS QLD 4555

Date Employment Commenced: / /

APPLICATION FOR MEMBERSHIP

To the Trustees,

THE USHER FAMILY RETIREMENT FUND
UNIT 10 HERITAGE SHOPPING VILLAGE
23-31 PROGRESS ROAD
BURPENGARY QLD 4505

I, BRIAN CHARLES USHER apply for admission to membership of the Fund and undertake as follows:

- (i) I will be bound by the Trust Deed governing the Fund as it is presently constituted or as it may be varied from time to time;
- (ii) I understand the terms and conditions of the Trust Deed including benefits payable to Members and understand my rights and the rights of my dependants pursuant to the Trust Deed.

My personal details and those of my employer/s are attached to this application. I acknowledge that the discretion vested in you as to the application of benefits in circumstances where I cannot receive them myself is an absolute, free and unfettered discretion, but I express the wish that in the exercise of that discretion you give consideration to paying any such benefits to the following person, in the following proportions:

Name of Designated Beneficiary	Address of Designated Beneficiary	Relationship to Member	Proportion of Benefits
CATHERINE USHER		WIFE	100%

I understand that the Trustee is required to request that I provide my Tax File Number for the purposes of Section 299F of the *Superannuation Industry (Supervision) Act 1993*. I further understand that I am under no obligation to supply this number, but that should I fail to do so, tax may be deducted from my account at the top marginal rate.

My Tax File Number is: _____ - _____ - _____

Dated: 04/03/2013

Signature:

B.C. Usher
BRIAN CHARLES USHER

EMPLOYEE'S PERSONAL & EMPLOYMENT DETAILS

Member's Full Name: BRIAN CHARLES USHER

Address: 43B PINE CAMP ROAD
BEERWAH QLD 4519

Date of Birth: 11/01/1964

Salary: \$ _____

Full Name of Employer: INTERNATIONAL SCREEN SUPPLIES PTY. LTD. ACN 074 257 828
Employer's Address: UNIT 1
5 CESSNA DRIVE
CABOOLTURE QLD 4510

Date Employment Commenced: / /

REGISTER OF MEMBERS
THE USHER FAMILY RETIREMENT FUND

Member Name:	BRIAN CHARLES USHER
Address:	43B PINE CAMP ROAD BEERWAH QLD 4519
Date of Joining:	22/02/2013
Acceptance Date:	04/03/2013
Exit Date:	/ /

Member Name:	CATHERINE MAREE USHER
Address:	43B PINE CAMP ROAD BEERWAH QLD 4519
Date of Joining:	22/02/2013
Acceptance Date:	04/03/2013
Exit Date:	/ /

Member Name:	
Address:	
Date of Joining:	/ /
Acceptance Date:	/ /
Exit Date:	/ /

Member Name:	
Address:	
Date of Joining:	/ /
Acceptance Date:	/ /
Exit Date:	/ /

Member Name:	
Address:	
Date of Joining:	/ /
Acceptance Date:	/ /
Exit Date:	/ /

PRODUCT DISCLOSURE STATEMENT

Name of Superannuation Fund: THE USHER FAMILY RETIREMENT FUND
Date of Notice: 04/03/2013
Name of Member: BRIAN CHARLES USHER
Address of Member: 43B PINE CAMP ROAD
BEERWAH QLD 4519

This Product Disclosure Statement (PDS) may be required by Part 7.9 of the Corporations Act 2001, as amended, to be given to members of superannuation funds being issued with an interest in the above superannuation fund (the "Fund") for the first time. An interest in this Fund includes the acceptance of your initial application for membership and may also include your change from an accumulation or growth phase, to pension phase.

This PDS applies in respect of the Fund, so long as it remains a self-managed superannuation fund (SMSF), pursuant to the Superannuation Industry (Supervision) Act 1993, as amended.

Much of the information required to be provided in a PDS for a SMSF will fall into one of the following categories::

- Information of which you are already aware (e.g. your address and contact details for the above SMSF).
- Information which your duties and responsibilities as a trustee of the above SMSF require that you be aware of, prior to becoming a trustee (e.g. the terms of the trust deed and governing rules of the above SMSF).
- Where the Fund is a newly established superannuation fund, information which has not come into existence at the date of this PDS being issued (e.g. fees and charges, investment strategy and returns, etc.).

It is important to note that this information relates to your membership of the Fund, not to your obligations as a trustee of the Fund. It is up to you to decide whether or not you wish to take on the responsibility of trusteeship of a SMSF, however you cannot be a member of a SMSF without also being a trustee or director of a corporate trustee of the Fund. You should separately familiarise yourself with your trustee duties.

Pursuant to Section 1013D of the Corporations Act 2001, as amended, the following information is provided to you:-

Name and Contact Details of the Product Issuer

The above SMSF is the issuer of this PDS. The Fund's contact details are determined by you and (where applicable) your co-trustee(s) (or director(s) of a corporate trustee). They will either be your own address, or an address to which you have previously agreed and been made aware of.

Benefits

The benefits available to you are set out in the above SMSF's trust deed. As a member of a SMSF, with the agreement of your co-trustee(s), you can choose any form or combination of retirement benefits legally available so you have as much flexibility as is possible.

Your primary form of retirement benefit is a "pension", as that term is defined in the Superannuation Industry (Supervision) Regulations 1994, however you may choose a lump sum benefit, by request

made in writing at the time you wish to take your benefits. Other benefits potentially available to you include: death benefits, total and permanent disablement benefits and total and temporary disablement benefits.

Once you have "retired" after age 55 years, you will be entitled to commence to take your superannuation benefits. Any decision (except for the option to take a lump sum) may be verbal, but should preferably be in writing. It should be noted that the timing and types of superannuation benefits you may be entitled to take is the subject of regular legislative change. As such, you should check what options are available to you, at the time you are ready to start taking your benefits.

There may be significant taxation and other implications, should you choose to take your retirement benefits in one form or another. The area of benefits design is a complex, but critical area to ensuring the value of your superannuation savings are maximised. As such, we strongly recommend that you seek professional advice, prior to taking any benefits.

Nominating Beneficiaries

You may make different types of nominations in relation to the payment of your benefits upon your death. The first is contained in your Application for Membership of the Fund. This nomination is not binding on the trustee and may be open to challenge by any potential beneficiaries. Nevertheless, the trustee must give this nomination serious consideration and would require good reasons not to distribute in accordance with these wishes.

The other types of nominations are called a Binding Death Nomination or Non Lapsing Binding Nomination. This nomination must meet certain forms, including being signed by two independent witnesses (for Binding Death Nominations) and at least once every three years being confirmed, modified or repealed by notice in writing from you to the trustee. The requirements to be followed in relation to Binding Death Nominations or Non Lapsing Binding Nominations are to be found in the trust deed. You should be aware that the trustee cannot deviate from the terms of a valid, binding nomination, even if the consequences of complying with it would result in higher tax than might be possible via other avenues, or where you have changed your mind about the beneficiaries or the amounts they should receive. As such, it is important that you seek professional advice prior to submitting a Binding Death Nomination or Non Lapsing Binding Nomination.

Risks

This SMSF is an accumulation fund. This means that amounts (including contributions, transfers and rollovers and accumulated earnings) are invested as you and your co-trustees (or director(s) of a corporate trustee) see fit.

Depending upon the investment decisions which you as trustee and any of your co-trustees/co-directors make over time, you will either accumulate investment gains (including capital and income gains) or accumulate investment losses. In some years, gains may arise and in other years, losses may arise. This will affect the balance of your member's accumulation account. As a trustee, you have both the responsibility for and control over the manner in which the Fund's investments are made and, as such, you control the risks associated with the Fund's investments.

Amounts Payable and Fund Expenses

As a trustee of the SMSF, you and your co-trustee(s)/co-director(s) control any amounts which might be payable for the issue of your membership in the Fund. Costs and expenses of the Fund may either be shared equitably among members by way of deduction from their accounts or, where the expense relates to identifiable members only, from those members' accounts.

Commissions

As a trustee of the SMSF, you and your co-trustee(s)/co-director(s) control any appointments of financial professionals and investments into products which might include commissions.

Dispute Resolution

The dispute resolutions mechanisms available to members are found in the Fund's trust deed. As a trustee, it is reasonable to presume that you have familiarised yourself with the contents of the trust deed. As such, pursuant to Section 1013F of the Corporations Act 2001, as amended, detailed information concerning the dispute resolution mechanisms available under the deed are not included in this PDS.

Taxation Implications

All superannuation funds in the accumulation phase pay 15% tax on their net taxable incomes. Net taxable income includes assessable contributions, plus investment earnings, less deductible expenses. Other rebates and credits, such as franking rebates and imputations credits may reduce the amount of tax which a superannuation fund must pay. Net taxable capital gains of a superannuation fund are taxed at 10%.

Each year, the trustee will make a determination as to how these taxes are to be deducted from an individual member's account. The trustee is required to determine this in an equitable manner, as between the members.

Depending on your personal taxable income in a given year, there may also be a liability for the superannuation contribution surcharge tax in respect of any tax-deductible contributions made by your employer or yourself. Where surcharge is payable, this amount will be directly deducted from your member's account.

The income and capital gains of a superannuation fund which is paying one or more pensions will be exempt from tax, to the extent that the assets of the Fund are considered to be supporting those pensions (and taxable to the extent that those assets are considered to be supporting continuing accumulations and reserves). The amount of tax which you as trustee and your co-trustee(s)/co-director(s) consider to be a reasonable and equitable allocation for each member each year will be deducted from the balance of your member's accumulation account.

The rules regarding personal taxation of superannuation benefits are far too complex to address in this document. It is strongly advised that you seek professional advice regarding the taxation of your personal superannuation benefits and the options available to you.

Cooling-off Period

There is a fourteen (14) day cooling-off period from the date you are issued with membership of the above SMSF, during which time you may cancel your membership of the Fund. Note that the trustee must receive notification of your membership cancellation prior to the expiry of this period, in order for it to be considered effective. Note also that the cooling off period relates to your membership only and does not give you a right to resile from your duties as a trustee of the Fund (including payment for the establishment of the Fund itself).

Insurance

There is no obligation for the trustee of the Fund to take out life or other insurances on your behalf. Obviously, however, as a trustee of the Fund, you are in a position to make such application. As noted above, benefits can be paid out in similar circumstances to normal insurable events (death, total and permanent disablement, total and temporary disablement), however where the Fund has not undertaken insurance on your behalf, any payments will be limited to the value of your member's accumulation account.

Alternative Types of Superannuation Funds

You should be aware that there are a number of alternative forms of superannuation available to you, each of which have different characteristics. You should consider your own situation carefully prior to becoming a member of one form of superannuation fund or another, and should seriously consider seeking advice from an authorised representative of an Australian financial services licensee.

Public Offer Superannuation Funds

These funds are managed by a trustee on your behalf. You may have a choice of broad "categories" for investment, such as conservative, balanced, growth, etc., where you have no control over the actual investments which are undertaken by the fund (and, depending upon their reporting, you may never know what those assets are). Certain other funds allow members (usually only through a financial planner) to select individual investments from a menu of options. An example might be a list of 50 managed funds and shares in the top 200 ASX listed companies. Typically, you will only receive written reports on your share of the fund's performance annually in your member statement, although you may be able to access interim performance results for the fund (e.g. via a website). Fees will usually be charged on entry and exit from these funds. There will also be contribution fees, administration fees, category switching fees (often only after a certain number of free annual switches) and asset management fees. Some of these fees would normally be charged as a percentage of your account balance. Many public offer funds will include a commission payable to the advisor who recommends the fund to you. In most cases, the more investment choices you have, the higher the overall level of fees the fund charges. Typically, you can also purchase insurance (life, total and permanent disablement and sometimes total and temporary disablement). Furthermore, public offer funds may restrict the types of benefits which are payable upon your death or retirement (e.g. they may not pay certain types of pensions, or may require you to transfer to another sub-category within their fund before paying pensions).

Industry Superannuation Funds

These funds are managed by a trustee on your behalf. In the past, these funds have only been open to members of a certain union or industry, however many are now accepting membership from other parties. You may not have a choice of "categories" for investment in these funds, although many now offer similar choices of categories to public offer funds, such as conservative, balanced, growth, etc. Once again, you have no control over the actual investments which are undertaken by the fund (and, depending upon their reporting, you may never know what those assets are). Typically, you will only receive reports on your share of the fund's performance annually in your member statement, although you may be able to access interim performance results for the fund (e.g. via a website). Where categories are available, there will normally be restrictions on the frequency with which you can change between categories. Fees will usually be charged on entry and exit from these funds. There may also be contribution fees, administration fees, category switching fees (often only after a certain number of free annual switches) and asset management fees. Some of these fees will normally be charged as a percentage of your account balance. Industry funds do not normally pay commissions to advisors who recommend the fund to you. Typically, a certain level of "group" insurance (life, total and permanent disablement and sometimes total and temporary disablement) will be provided by industry funds without medical requirements. Additional insurance can be acquired with medical examination. Industry funds may restrict the types of benefits which are payable upon your death or retirement (e.g. they may not pay certain types of pensions, or may require you to transfer to another sub-category within their fund before paying pensions).

Small APRA Funds

These funds are similar to SMSF's, except that they have an independent trustee. The independent trustee must be an "approved" trustee. Typically, these are large public trustee corporations. They will charge fees for their services and all decisions as to investments, benefit payments and the like must be approved by them. They will normally control the fund's cheque book and appoint the accountants and auditors of the fund. They are normally only chosen when a member wishes to have investment flexibility close to that of a SMSF, but for one reason or another, they cannot be a trustee of their own fund (e.g. because they are an undischarged bankrupt and therefore a "disqualified" person, or because the trustees are leaving Australia for more than two years, which can have adverse tax consequences). Because of the expense of the approved trustee services, these funds are only used in a very limited number of cases.

There are two other types of superannuation fund - employer-sponsored superannuation funds and public sector superannuation schemes - which are not discussed here, as they are not a type of fund which a member can typically choose to join (your employer will make the choice to contribute to such a fund, without reference to you as an employee).

Other Information

The first duty of a trustee is to familiarise themselves with the terms of and their duties under the trust. Pursuant to Section 17A of the Superannuation Industry (Supervision) Act 1993, as amended, all members of SMSF's must be trustees (or directors of the Fund's corporate trustee). This PDS addresses issues relating to your proposed membership of the Fund, not issues which arise in relation to your duties and liabilities as a trustee of the Fund. As a trustee, it is your responsibility to separately familiarise yourself with those duties and liabilities and to be actively involved in the operation of the Fund. As this is a legal obligation, it is reasonable to presume that you have done so. As such, pursuant to Section 1013F of the Corporations Act 2001, as amended, detailed information concerning other matters pertaining to the operation of the Fund are not included in this PDS.

Other Documents Forming Part of This PDS

Where the Fund is a pre-existing fund and you are joining as a member, or where you are an existing member and are commencing to take your benefit in the form of a pension, you will find the following documents annexed to this PDS:

- The Fund's investment strategy; and
- The last financial statements prepared in respect of the Fund.

These documents form part of this PDS for funds other than newly established funds. If you have not yet received a copy of these documents, you should not sign this PDS until you have received them.

I have read and understood this Product Disclosure Statement, prior to signing my Application for Membership:

B.C. Usher

BRIAN CHARLES USHER

Dated: 06/03/2013

PRODUCT DISCLOSURE STATEMENT

Name of Superannuation Fund: THE USHER FAMILY RETIREMENT FUND
Date of Notice: 04/03/2013
Name of Member: CATHERINE MAREE USHER
Address of Member: 43B PINE CAMP ROAD
BEERWAH QLD 4519

This Product Disclosure Statement (PDS) may be required by Part 7.9 of the Corporations Act 2001, as amended, to be given to members of superannuation funds being issued with an interest in the above superannuation fund (the "Fund") for the first time. An interest in this Fund includes the acceptance of your initial application for membership and may also include your change from an accumulation or growth phase, to pension phase.

This PDS applies in respect of the Fund, so long as it remains a self-managed superannuation fund (SMSF), pursuant to the Superannuation Industry (Supervision) Act 1993, as amended.

Much of the information required to be provided in a PDS for a SMSF will fall into one of the following categories::

- Information of which you are already aware (e.g. your address and contact details for the above SMSF).
- Information which your duties and responsibilities as a trustee of the above SMSF require that you be aware of, prior to becoming a trustee (e.g. the terms of the trust deed and governing rules of the above SMSF).
- Where the Fund is a newly established superannuation fund, information which has not come into existence at the date of this PDS being issued (e.g. fees and charges, investment strategy and returns, etc.).

It is important to note that this information relates to your membership of the Fund, not to your obligations as a trustee of the Fund. It is up to you to decide whether or not you wish to take on the responsibility of trusteeship of a SMSF, however you cannot be a member of a SMSF without also being a trustee or director of a corporate trustee of the Fund. You should separately familiarise yourself with your trustee duties.

Pursuant to Section 1013D of the Corporations Act 2001, as amended, the following information is provided to you:-

Name and Contact Details of the Product Issuer

The above SMSF is the issuer of this PDS. The Fund's contact details are determined by you and (where applicable) your co-trustee(s) (or director(s) of a corporate trustee). They will either be your own address, or an address to which you have previously agreed and been made aware of.

Benefits

The benefits available to you are set out in the above SMSF's trust deed. As a member of a SMSF, with the agreement of your co-trustee(s), you can choose any form or combination of retirement benefits legally available so you have as much flexibility as is possible.

Your primary form of retirement benefit is a "pension", as that term is defined in the Superannuation Industry (Supervision) Regulations 1994, however you may choose a lump sum benefit, by request

made in writing at the time you wish to take your benefits. Other benefits potentially available to you include: death benefits, total and permanent disablement benefits and total and temporary disablement benefits.

Once you have "retired" after age 55 years, you will be entitled to commence to take your superannuation benefits. Any decision (except for the option to take a lump sum) may be verbal, but should preferably be in writing. It should be noted that the timing and types of superannuation benefits you may be entitled to take is the subject of regular legislative change. As such, you should check what options are available to you, at the time you are ready to start taking your benefits.

There may be significant taxation and other implications, should you choose to take your retirement benefits in one form or another. The area of benefits design is a complex, but critical area to ensuring the value of your superannuation savings are maximised. As such, we strongly recommend that you seek professional advice, prior to taking any benefits.

Nominating Beneficiaries

You may make different types of nominations in relation to the payment of your benefits upon your death. The first is contained in your Application for Membership of the Fund. This nomination is not binding on the trustee and may be open to challenge by any potential beneficiaries. Nevertheless, the trustee must give this nomination serious consideration and would require good reasons not to distribute in accordance with these wishes.

The other types of nominations are called a Binding Death Nomination or Non Lapsing Binding Nomination. This nomination must meet certain forms, including being signed by two independent witnesses (for Binding Death Nominations) and at least once every three years being confirmed, modified or repealed by notice in writing from you to the trustee. The requirements to be followed in relation to Binding Death Nominations or Non Lapsing Binding Nominations are to be found in the trust deed. You should be aware that the trustee cannot deviate from the terms of a valid, binding nomination, even if the consequences of complying with it would result in higher tax than might be possible via other avenues, or where you have changed your mind about the beneficiaries or the amounts they should receive. As such, it is important that you seek professional advice prior to submitting a Binding Death Nomination or Non Lapsing Binding Nomination.

Risks

This SMSF is an accumulation fund. This means that amounts (including contributions, transfers and rollovers and accumulated earnings) are invested as you and your co-trustees (or director(s) of a corporate trustee) see fit.

Depending upon the investment decisions which you as trustee and any of your co-trustees/co-directors make over time, you will either accumulate investment gains (including capital and income gains) or accumulate investment losses. In some years, gains may arise and in other years, losses may arise. This will affect the balance of your member's accumulation account. As a trustee, you have both the responsibility for and control over the manner in which the Fund's investments are made and, as such, you control the risks associated with the Fund's investments.

Amounts Payable and Fund Expenses

As a trustee of the SMSF, you and your co-trustee(s)/co-director(s) control any amounts which might be payable for the issue of your membership in the Fund. Costs and expenses of the Fund may either be shared equitably among members by way of deduction from their accounts or, where the expense relates to identifiable members only, from those members' accounts.

Commissions

- As a trustee of the SMSF, you and your co-trustee(s)/co-director(s) control any appointments of financial professionals and investments into products which might include commissions.

Dispute Resolution

The dispute resolutions mechanisms available to members are found in the Fund's trust deed. As a trustee, it is reasonable to presume that you have familiarised yourself with the contents of the trust deed. As such, pursuant to Section 1013F of the Corporations Act 2001, as amended, detailed information concerning the dispute resolution mechanisms available under the deed are not included in this PDS.

Taxation Implications

All superannuation funds in the accumulation phase pay 15% tax on their net taxable incomes. Net taxable income includes assessable contributions, plus investment earnings, less deductible expenses. Other rebates and credits, such as franking rebates and imputations credits may reduce the amount of tax which a superannuation fund must pay. Net taxable capital gains of a superannuation fund are taxed at 10%.

Each year, the trustee will make a determination as to how these taxes are to be deducted from an individual member's account. The trustee is required to determine this in an equitable manner, as between the members.

Depending on your personal taxable income in a given year, there may also be a liability for the superannuation contribution surcharge tax in respect of any tax-deductible contributions made by your employer or yourself. Where surcharge is payable, this amount will be directly deducted from your member's account.

The income and capital gains of a superannuation fund which is paying one or more pensions will be exempt from tax, to the extent that the assets of the Fund are considered to be supporting those pensions (and taxable to the extent that those assets are considered to be supporting continuing accumulations and reserves). The amount of tax which you as trustee and your co-trustee(s)/co-director(s) consider to be a reasonable and equitable allocation for each member each year will be deducted from the balance of your member's accumulation account.

The rules regarding personal taxation of superannuation benefits are far too complex to address in this document. It is strongly advised that you seek professional advice regarding the taxation of your personal superannuation benefits and the options available to you.

Cooling-off Period

There is a fourteen (14) day cooling-off period from the date you are issued with membership of the above SMSF, during which time you may cancel your membership of the Fund. Note that the trustee must receive notification of your membership cancellation prior to the expiry of this period, in order for it to be considered effective. Note also that the cooling off period relates to your membership only and does not give you a right to resile from your duties as a trustee of the Fund (including payment for the establishment of the Fund itself).

Insurance

There is no obligation for the trustee of the Fund to take out life or other insurances on your behalf. Obviously, however, as a trustee of the Fund, you are in a position to make such application. As noted above, benefits can be paid out in similar circumstances to normal insurable events (death, total and permanent disablement, total and temporary disablement), however where the Fund has not undertaken insurance on your behalf, any payments will be limited to the value of your member's accumulation account.

Alternative Types of Superannuation Funds

- You should be aware that there are a number of alternative forms of superannuation available to you, each of which have different characteristics. You should consider your own situation carefully prior to becoming a member of one form of superannuation fund or another, and should seriously consider seeking advice from an authorised representative of an Australian financial services licensee.

Public Offer Superannuation Funds

These funds are managed by a trustee on your behalf. You may have a choice of broad "categories" for investment, such as conservative, balanced, growth, etc., where you have no control over the actual investments which are undertaken by the fund (and, depending upon their reporting, you may never know what those assets are). Certain other funds allow members (usually only through a financial planner) to select individual investments from a menu of options. An example might be a list of 50 managed funds and shares in the top 200 ASX listed companies. Typically, you will only receive written reports on your share of the fund's performance annually in your member statement, although you may be able to access interim performance results for the fund (e.g. via a website). Fees will usually be charged on entry and exit from these funds. There will also be contribution fees, administration fees, category switching fees (often only after a certain number of free annual switches) and asset management fees. Some of these fees would normally be charged as a percentage of your account balance. Many public offer funds will include a commission payable to the advisor who recommends the fund to you. In most cases, the more investment choices you have, the higher the overall level of fees the fund charges. Typically, you can also purchase insurance (life, total and permanent disablement and sometimes total and temporary disablement). Furthermore, public offer funds may restrict the types of benefits which are payable upon your death or retirement (e.g. they may not pay certain types of pensions, or may require you to transfer to another sub-category within their fund before paying pensions).

Industry Superannuation Funds

These funds are managed by a trustee on your behalf. In the past, these funds have only been open to members of a certain union or industry, however many are now accepting membership from other parties. You may not have a choice of "categories" for investment in these funds, although many now offer similar choices of categories to public offer funds, such as conservative, balanced, growth, etc. Once again, you have no control over the actual investments which are undertaken by the fund (and, depending upon their reporting, you may never know what those assets are). Typically, you will only receive reports on your share of the fund's performance annually in your member statement, although you may be able to access interim performance results for the fund (e.g. via a website). Where categories are available, there will normally be restrictions on the frequency with which you can change between categories. Fees will usually be charged on entry and exit from these funds. There may also be contribution fees, administration fees, category switching fees (often only after a certain number of free annual switches) and asset management fees. Some of these fees will normally be charged as a percentage of your account balance. Industry funds do not normally pay commissions to advisors who recommend the fund to you. Typically, a certain level of "group" insurance (life, total and permanent disablement and sometimes total and temporary disablement) will be provided by industry funds without medical requirements. Additional insurance can be acquired with medical examination. Industry funds may restrict the types of benefits which are payable upon your death or retirement (e.g. they may not pay certain types of pensions, or may require you to transfer to another sub-category within their fund before paying pensions).

Small APRA Funds

These funds are similar to SMSF's, except that they have an independent trustee. The independent trustee must be an "approved" trustee. Typically, these are large public trustee corporations. They will charge fees for their services and all decisions as to investments, benefit payments and the like must be approved by them. They will normally control the fund's cheque book and appoint the accountants and auditors of the fund. They are normally only chosen when a member wishes to have investment flexibility close to that of a SMSF, but for one reason or another, they cannot be a trustee of their own fund (e.g. because they are an undischarged bankrupt and therefore a "disqualified" person, or because the trustees are leaving Australia for more than two years, which can have adverse tax consequences). Because of the expense of the approved trustee services, these funds are only used in a very limited number of cases.

There are two other types of superannuation fund - employer-sponsored superannuation funds and public sector superannuation schemes - which are not discussed here, as they are not a type of fund which a member can typically choose to join (your employer will make the choice to contribute to such a fund, without reference to you as an employee).

Other Information

The first duty of a trustee is to familiarise themselves with the terms of and their duties under the trust. Pursuant to Section 17A of the Superannuation Industry (Supervision) Act 1993, as amended, all members of SMSF's must be trustees (or directors of the Fund's corporate trustee). This PDS addresses issues relating to your proposed membership of the Fund, not issues which arise in relation to your duties and liabilities as a trustee of the Fund. As a trustee, it is your responsibility to separately familiarise yourself with those duties and liabilities and to be actively involved in the operation of the Fund. As this is a legal obligation, it is reasonable to presume that you have done so. As such, pursuant to Section 1013F of the Corporations Act 2001, as amended, detailed information concerning other matters pertaining to the operation of the Fund are not included in this PDS.

Other Documents Forming Part of This PDS

Where the Fund is a pre-existing fund and you are joining as a member, or where you are an existing member and are commencing to take your benefit in the form of a pension, you will find the following documents annexed to this PDS:

- The Fund's investment strategy; and
- The last financial statements prepared in respect of the Fund.

These documents form part of this PDS for funds other than newly established funds. If you have not yet received a copy of these documents, you should not sign this PDS until you have received them.

I have read and understood this Product Disclosure Statement, prior to signing my Application for Membership:



CATHERINE MAREE USHER

Dated: 04/03/2013

Trustee declaration

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



Read this declaration in conjunction with *Self-managed super funds – key messages for trustees* (NAT 71128).



WHO SHOULD COMPLETE THIS DECLARATION?

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

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

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

A separate declaration is required to be completed and signed by each and every new trustee (or director of a corporate trustee).

You must also complete the declaration if you are a legal personal representative who has been appointed as trustee (or director of a corporate trustee) on behalf of a:

- member who is under a legal disability (usually a member under 18 years old)
- member for whom you hold an enduring power of attorney
- deceased member.

INFORMATION YOU NEED TO READ

Make sure you read *Self-managed super funds – key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

BEFORE COMPLETING THIS DECLARATION

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

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

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

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

If you are not familiar with some of the terms used in this declaration or you need more information, refer to *Running a self-managed super fund* (NAT 11032).

WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

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

WHAT SHOULD YOU DO WITH THE DECLARATION?

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

We recommend that you keep a copy of your completed declaration and refer to it and *Self-managed super funds – key messages for trustees* (NAT 71128), which is available on the ATO website, when making important decisions, such as those relating to choosing investments, accepting contributions and paying benefits.

! Do not send your completed declaration to us.



Self-managed super fund trustee declaration

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

Fund name

Usher Family Retirement Fund

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

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

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

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

SOLE PURPOSE

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

TRUSTEE DUTIES

I understand that by law I must at all times:

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

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

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

Investment restrictions

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

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Accepting contributions and paying benefits

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

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed within the prescribed period (currently this is no later than 31 days before the due date for lodgment of the fund's annual return but this may change to 45 days) to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

DECLARATION

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

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

Trustee's or director's name

Brian Charles Usher

Trustee's or director's signature

[Handwritten signature]

Date

Day: 04 / Month: 03 / Year: 2013

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

KAREN SMITH

Witness' signature

[Handwritten signature]

Date

Day: 04 / Month: 03 / Year: 2013

Trustee declaration

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



Read this declaration in conjunction with *Self-managed super funds – key messages for trustees* (NAT 71128).



WHO SHOULD COMPLETE THIS DECLARATION?

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

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

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

A separate declaration is required to be completed and signed by each and every new trustee (or director of a corporate trustee).

You must also complete the declaration if you are a legal personal representative who has been appointed as trustee (or director of a corporate trustee) on behalf of a:

- member who is under a legal disability (usually a member under 18 years old)
- member for whom you hold an enduring power of attorney
- deceased member.

INFORMATION YOU NEED TO READ

Make sure you read *Self-managed super funds – key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

BEFORE COMPLETING THIS DECLARATION

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

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

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

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

If you are not familiar with some of the terms used in this declaration or you need more information, refer to *Running a self-managed super fund* (NAT 11032).

WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

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

WHAT SHOULD YOU DO WITH THE DECLARATION?

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

We recommend that you keep a copy of your completed declaration and refer to it and *Self-managed super funds – key messages for trustees* (NAT 71128), which is available on the ATO website, when making important decisions, such as those relating to choosing investments, accepting contributions and paying benefits.

! Do not send your completed declaration to us.



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

Fund name

The Usher Family Retirement Fund

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

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

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

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

SOLE PURPOSE

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

TRUSTEE DUTIES

I understand that by law I must at all times:

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

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

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

Investment restrictions

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

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Accepting contributions and paying benefits

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

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed within the prescribed period (currently this is no later than 31 days before the due date for lodgment of the fund's annual return but this may change to 45 days) to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

DECLARATION

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

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

Trustee's or director's name

Catherine Marie Usher

Trustee's or director's signature

[Handwritten signature]

Date

Day: 04 / Month: 03 / Year: 2013

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

KAREN SMITH

Witness' signature

[Handwritten signature]

Date

Day: 04 / Month: 03 / Year: 2013

THE USHER FAMILY RETIREMENT FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

**THE USHER FAMILY RETIREMENT FUND
FINANCIAL STATEMENTS INDEX**

Detailed Statement of Financial Position
Detailed Operating Statement
Statement of Taxable Income
Notes to the Financial Statements
Trustees Declaration
Audit Report
Trustee Minute/Resolution
Members Statements

THE USHER FAMILY RETIREMENT FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	2019	2018
	\$	\$
Investments		
Real Estate Properties (Australian)		
Shop 7, 2-4 Margaret St, Palmwoods	127,500	127,500
	<u>127,500</u>	<u>127,500</u>
	127,500	127,500
Other Assets		
Cash at Bank - ANZ Business Advantage	50,584	33,266
2018 Income Tax Refundable	248	-
	<u>50,832</u>	<u>33,266</u>
	50,832	33,266
Total Assets	<u>178,332</u>	<u>160,766</u>
Less:		
Liabilities		
Income Tax Payable (Note 3)	1,169	343
	<u>1,169</u>	<u>343</u>
	1,169	343
Net Assets Available to Pay Benefits	<u>177,163</u>	<u>160,423</u>
Represented by:		
Liability for Accrued Benefits		
Usher, Brian Charles	151,766	135,956
Usher, Catherine Maree	25,397	24,467
	<u>177,163</u>	<u>160,423</u>
	177,163	160,423

The accompanying notes form part of these financial statements

**THE USHER FAMILY RETIREMENT FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Income		
Employer Contributions - Concessional		
Usher, Brian Charles	12,290	13,811
	<u>12,290</u>	<u>13,811</u>
Interest Received		
Loan Interest - D Norris & L Murfitt	-	2,422
	<u>-</u>	<u>2,422</u>
Rent Received		
Shop 7, 2-4 Margaret St, Palmwoods	17,283	-
	<u>17,283</u>	<u>-</u>
Revaluations		
Real Estate Properties (Australian)		
Shop 7, 2-4 Margaret St, Palmwoods	-	(3,068)
	<u>-</u>	<u>(3,068)</u>
	<u>-</u>	<u>(3,068)</u>
	<u>29,573</u>	<u>13,165</u>
Expenses		
Administration Costs	53	48
ATO Supervisory Levy	-	259
Auditor's Remuneration	-	418
Bank Charges	120	120
Professional Fees	231	1,463
Rental Property Expenses		
Body Corporate Fees	5,017	-
Council Rates	2,349	-
Legal Fees	1,773	-
Water Rates	335	-
	<u>9,474</u>	<u>-</u>
	<u>9,878</u>	<u>2,308</u>
Benefits Accrued as a Result of Operations before Income Tax	<u>19,695</u>	<u>10,857</u>
Income Tax (Note 3)		
Income Tax Expense	2,954	2,089
	<u>2,954</u>	<u>2,089</u>

The accompanying notes form part of these financial statements

**THE USHER FAMILY RETIREMENT FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Benefits Accrued as a Result of Operations	<u>16,741</u>	<u>8,768</u>

The accompanying notes form part of these financial statements

**THE USHER FAMILY RETIREMENT FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2019**

	2019
	\$
Benefits Accrued as a Result of Operations before Income Tax	19,695.00
Less:	
	<u>0.00</u>
	<u>19,695.00</u>
Taxable Income	<u>19,695.00</u>
Tax Payable on Taxable Income	2,954.25
Less:	
Instalments Paid	<u>2,380.00</u>
	<u>2,380.00</u>
Income Tax Payable/(Refund)	<u>574.25</u>
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	<u>833.25</u>

**THE USHER FAMILY RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the trustees/ directors of the trustee company.

a. Measurement of Investments

The fund initially recognises:

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

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

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

Market value has been determined as follows:

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

THE USHER FAMILY RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets

**THE USHER FAMILY RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. Critical Accounting Estimates and Judgements

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

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

2. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2019	2018
	\$	\$
Real Estate Properties (Australian)	-	(3,069)
	-	(3,069)

3. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2019	2018
	\$	\$
Benefits accrued as a result of operations before income tax	19,695	10,856
	2,954	1,628
Prima facie income tax on accrued benefits		
Add/(Less) Tax Effect of:		

**THE USHER FAMILY RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

Decrease in Market Value of Investments	-	460
	-	460
Income Tax Expense	2,954	2,089

Income tax expense comprises:

Income Tax Payable/(Refundable)	1,169	343
Tax Instalments Paid	1,785	1,746
	2,954	2,089

THE USHER FAMILY RETIREMENT FUND
TRUSTEE: POPPY BILL INVESTMENTS PTY LTD
ACN: 162 517 713
TRUSTEES DECLARATION

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

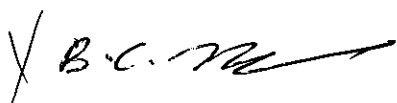
The directors of the trustee company declare that:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- iii. the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2019.

Specifically, the trustees declare that

- in accordance with s 120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

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



Brian Charles Usher
Poppy Bill Investments Pty Ltd
Director



Catherine Maree Usher
Poppy Bill Investments Pty Ltd
Director

**THE USHER FAMILY RETIREMENT FUND
TRUSTEE: POPPY BILL INVESTMENTS PTY LTD
ACN: 162 517 713
TRUSTEES DECLARATION**

DATED: 13/05/2020

**THE USHER FAMILY RETIREMENT FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Approved SMSF auditor details

Name	Craig F Denholder
Business name	
Business postal address	P O Box 1084
	North Lakes QLD 4509
SMSF auditor number (SAN)	100224833

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	The Usher Family Retirement Fund
Australian business number (ABN) or tax file number (TFN)	42613059308
Address	43b Pine Camp Road
	Beerwah QLD 4519
Year of income being audited	2019

To the SMSF trustee

To the SMSF trustee of	The Usher Family Retirement Fund
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**THE USHER FAMILY RETIREMENT FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

PART A - FINANCIAL REPORT

Approved SMSF auditor's Opinion

I have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2019, and the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the The Usher Family Retirement Fund 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 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 Standards¹. 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 Usher Family Retirement Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

Responsibility 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.

¹The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

**THE USHER FAMILY RETIREMENT FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Approved SMSF auditor's responsibility 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 in 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 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 judgment and maintain professional scepticism throughout the audit. I also:

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

**THE USHER FAMILY RETIREMENT FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

PART B - COMPLIANCE REPORT

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the The Usher Family Retirement 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 Usher Family Retirement Fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2019.

Basis for Opinion

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

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

Independence and quality control

I have complied with the independence 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 trustee's 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 the applicable requirements of the

**THE USHER FAMILY RETIREMENT FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

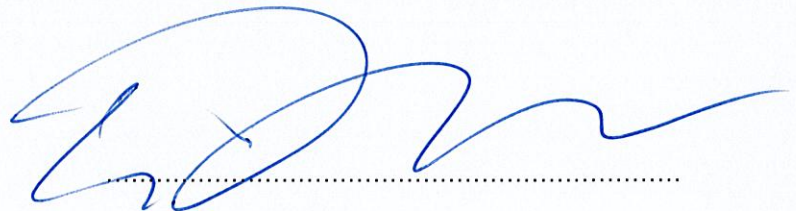
SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance. My procedures 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 the future.

Signature of approved SMSF auditor :



Craig F Denholder

Date :

04/06/2020

**THE USHER FAMILY RETIREMENT FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

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	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
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

**THE USHER FAMILY RETIREMENT FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Appendix 1 (Continued)

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 the 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

POPPY BILL INVESTMENTS PTY LTD
ACN: 162 517 713
ATF THE USHER FAMILY RETIREMENT FUND
MINUTES OF A MEETING OF THE DIRECTOR(S) HELD ON 04/06/2020
AT 43B PINE CAMP ROAD, BEERWAH QLD 4519

PRESENT:

Brian Charles Usher
Catherine Maree Usher

**FINANCIAL STATEMENTS
OF SUPERANNUATION
FUND:**

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

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.

**TRUSTEE'S
DECLARATION:**

It was resolved that the trustee's declaration of the superannuation fund be signed.

ANNUAL RETURN:

Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

AUDITORS

It was resolved that

Craig F Denholder

of

P O Box 1084
North Lakes QLD 4509

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

TAX AGENTS

It was resolved that

Cabrera Partners

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS
RECEIVED:**

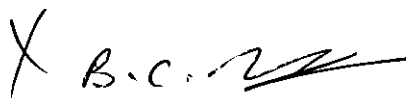
It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



.....
Brian Charles Usher
Chairperson

Member's Statement
THE USHER FAMILY RETIREMENT FUND

MR BRIAN CHARLES USHER
43B PINE CAMP ROAD
BEERWAH QLD 4519

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	11 January 1964	Total Benefits	\$151,766
Tax File Number	Provided	Comprising:	\$151,766
Date Joined Fund	22 February 2013	- Preserved	
Service Period Start Date	1 August 1998	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$3,640
Current Salary		- Taxable Component	\$148,126
Vested Amount	\$151,766		
Insured Death Benefit			
Total Death Benefit	\$151,766		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	4.62%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	135,956			135,956
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	12,290			12,290
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	6,310			6,310
Transfers in and transfers from reserves				
	18,600			18,600
	154,556			154,556
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	1,844			1,844
Income Tax	946			946
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	2,790			2,790
Member's Account Balance at 30/06/2019	151,766			151,766

Reference: USHEBC / 501


Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

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

Signed by all the trustees of the fund

X B.C. 

Brian Charles Usher
Director

X 

Catherine Maree Usher
Director

Statement Date: 13 May 2020

Member's Statement
THE USHER FAMILY RETIREMENT FUND

MRS CATHERINE MAREE USHER
43B PINE CAMP ROAD
BEERWAH QLD 4519

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	2 April 1966	Total Benefits	\$25,397
Tax File Number	Provided	Comprising:	
Date Joined Fund	22 February 2013	- Preserved	\$25,397
Service Period Start Date	1 September 2001	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$250
Current Salary		- Taxable Component	\$25,147
Vested Amount	\$25,397		
Insured Death Benefit			
Total Death Benefit	\$25,397		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	4.62%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	24,467			24,467
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	1,095			1,095
Transfers in and transfers from reserves				
	1,095			1,095
	25,562			25,562
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	164			164
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	164			164
Member's Account Balance at 30/06/2019	25,398			25,398

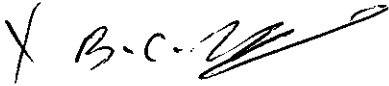
Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

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

Signed by all the trustees of the fund



Brian Charles Usher
Director



Catherine Maree Usher
Director

Statement Date: 13 May 2020

Taxation Estimate
For the year ended 30 June 2019

Return Code: USHEBC01
Description: The Usher Family Retirement Fund

Tax File Number:
Date prepared: 10/02/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	29,573.00	
		29,573.00
Less Deductions		9,878.00
Taxable Income		19,695.00
 Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$19695.00 @ 15.00%	2,954.25	
Gross Tax		2,954.25
SUBTOTAL T2		2,954.25
SUBTOTAL T3		2,954.25
TAX PAYABLE T5		2,954.25
 Less Eligible Credits		
PAYG Instalments raised	2,380.00	
		2,380.00
		574.25
 Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT PAYABLE		833.25
 2020 PAYG INSTALMENTS		
Commissioner's Instalment Rate		9.99%

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate
For the year ended 30 June 2019

Return Code: USHEBC01
Description: The Usher Family Retirement Fund

Tax File Number:
Date prepared: 10/02/2021

PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2020

Taxable income as per return	\$ 19,695	\$
	<hr/>	
Adjusted Taxable Income		19,695
		<hr/>
Tax payable on 2019 adj. taxable income @ 15.00%		2,954.25
Less:		
Foreign income tax offset	-	
	<hr/>	-
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		2,954.25

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income		2,954.25
Adj. tax payable on adj. withholding taxable income		-
		<hr/>
Notional Tax (NT)		2,954.25
		<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2020

Total assessable income		29,573
		<hr/>
Base Assessment Instalment Inc. (BAII)		29,573
		<hr/>
Commissioner's Instalment Rate (NT/BAII)		9.99%

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate
For the year ended 30 June 2019

Return Code: USHEBC01
Description: The Usher Family Retirement Fund

Tax File Number:
Date prepared: 10/02/2021

CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2020

	\$	\$
Taxable income per 2019 Return:	19,695	<u>19,695</u>
Adjusted Taxable Income		19,695
Add: GDP uplift (ATI x 1.05)		<u>985</u>
GDP adjusted Taxable Income		20,680
Tax payable on GDP adj. taxable income @ 15.00%		3,102.00
Less Refundable Credits:		
Foreign income tax offset x 1.05 GDP adj.	-	<u>-</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		<u>3,102.00</u>
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		3,102.00
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>3,102.00</u>

ESTIMATE OF 2019-2020 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$3,102.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2019	775.00
28 February, 2020	776.00
28 April, 2020	775.00
28 July, 2020	776.00
	<u>3,102.00</u>

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

PART A Electronic lodgment declaration (Form P, T, F, SMSF or EX)

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

Tax File Number Year of return

Name of Partnership, Trust, Fund or Entity

Total Income/Loss	Total Deductions	Taxable Income/Loss
<input type="text" value="29573"/>	<input type="text" value="9878"/>	<input type="text" value="19695"/>

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

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

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

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

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

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

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

Declaration: I declare that:
* all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
* I authorise the agent to give this document to the Commissioner of Taxation.

Signature of Partner, Trustee or Director Date

PART D Tax agent's certificate (shared facilities only)

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

Agent's Signature Date

Agent's phone	<input type="text" value="07 5343 1000"/>	Client's reference	<input type="text" value="USHEBC01"/>
Agent's Contact Name	<input type="text" value="Angela Slater"/>		
Agent's reference number	<input type="text" value="70995000"/>		

Self-managed superannuation fund annual return 2019

Section A: Fund Information

1 Your tax file number

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

2 Name of self-managed superannuation fund (SMSF)

3 ABN

4 Current postal address

Street

Suburb/State/P'code

5 Annual return status

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

6 SMSF auditor

Auditor's name

Title

Family name

Given names

SMSF Auditor Number

Auditor's phone number

Postal address

Street

Suburb/State/P'code

Date audit was completed

Was Part A of the audit report qualified?

Was Part B of the audit report qualified?

8 Status of SMSF

Australian superannuation fund

Fund benefit structure

Does the fund trust deed allow acceptance

of the Government's Super Co-contributions and Low Income Super-Contribution?

<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

9 Was the fund wound up during the income year?

10 Exempt current pension income

Did the fund pay an income stream (or super pension) that was in the retirement phase to one or more members?

Sensitive (when completed)

ABN 42 613 059 308

Section B: Income
11 Income

Gross rent and other leasing and hiring income		B	17283	
Calculation of assessable contributions		R	12290	
Assessable employer contributions	R1		12290	
plus No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	29573	
TOTAL ASSESSABLE INCOME		V	29573	

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

	Deductions		Non-deductible expenses	
Investment expenses	I1	9474	I2	
Management and administration expenses	J1	404	J2	
Other amounts	L1		L2	2089
TOTAL DEDUCTIONS (A1 to M1)	N	9878		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	2089
TOTAL SMSF EXPENSES (N + Y)	Z	11967		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	19695		

Sensitive (when completed)

ABN 42 613 059 308

Section D: Income tax calculation statement
13 Income tax calculation statement

		Taxable income	A	19695.00
		Tax on taxable income	T1	2954.25
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1 0.00	Gross tax	B	2954.25
Rebates and tax offsets	C2	Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1	SUBTOTAL 1	T2	2954.25
ESVCLP tax offset c/f from previous year	D2	Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESIC tax offset	D3	SUBTOTAL 2	T3	2954.25
ESIC tax offset c/f from previous year	D4	Refundable tax offsets (E1 + E2 + E3 + E4)	E	
Complying fund's franking credits tax offset	E1	TAX PAYABLE	T5	2954.25
No-TFN tax offset	E2	Section 102AAM int. charge	G	
NRAS tax offset	E3	Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
Exploration cr. tax offset	E4	Tax offset refunds	I	0.00
<i>Credit:</i>		PAYG installments raised	K	2380.00
Int. on early payments	H1	Supervisory levy	L	259.00
Foreign res. w/holding (excl. capital gains)	H2	Supervisory levy adj. for wound up funds	M	
ABN/TFN not quoted	H3	Supervisory levy adj. for new funds	N	
TFN w/held from closely held trusts	H5	TOTAL AMOUNT DUE	S	833.25
Int. on no-TFN tax offset	H6	(T5 + G - H - I - K + L - M + N)		
Credit for foreign res. capital gains w/holding	H8			

Sensitive (when completed)

ABN 42 613 059 308

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Brian"/>		
Other names	<input type="text" value="Charles"/>		
Surname	<input type="text" value="Usher"/>		
Suffix	<input type="text"/>		

OPENING ACCOUNT BALANCE

Contributions

Employer contributions **A**

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** /

Accumulation phase account balance **S1**

Retirement phase account bal. - Non CDBIS **S2**

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

MEMBER NUMBER: 2

Title	<input type="text" value="Mrs"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Catherine"/>		
Other names	<input type="text" value="Maree"/>		
Surname	<input type="text" value="Usher"/>		
Suffix	<input type="text"/>		

OPENING ACCOUNT BALANCE

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** /

Accumulation phase account balance **S1**

Retirement phase account bal. - Non CDBIS **S2**

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

Sensitive (when completed)

ABN 42 613 059 308

Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1 <input type="text"/>	}	Cash and term deposits	E <input type="text"/>	50584
Australian non-residential real property	J2 <input type="text"/>		Debt securities	F <input type="text"/>	
Overseas real property	J3 <input type="text"/>		Loans	G <input type="text"/>	
Australian shares	J4 <input type="text"/>		Listed shares	H <input type="text"/>	
Overseas shares	J5 <input type="text"/>		Unlisted shares	I <input type="text"/>	
Other	J6 <input type="text"/>		Limited recourse borrowing arrangements (J1 to J6)	J <input type="text"/>	
			Non-residential real property	K <input type="text"/>	127500
			Residential real property	L <input type="text"/>	
			Collectables and personal use assets	M <input type="text"/>	
			Other assets	O <input type="text"/>	248

TOTAL AUSTRALIAN AND OVERSEAS ASSETS
 (sum of labels A to T)

U 178332

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 **N**

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1 <input type="text"/>	}	Borrowings	V <input type="text"/>	
Permissible temporary borrowings	V2 <input type="text"/>		Total member closing account balances	W <input type="text"/>	177164
Other borrowings	V3 <input type="text"/>		Reserve accounts	X <input type="text"/>	
			Other liabilities	Y <input type="text"/>	1168
			TOTAL LIABILITIES	Z <input type="text"/>	178332

Sensitive (when completed)

ABN 42 613 059 308

Section K: Declarations

Important

Before making this declaration check to ensure 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 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 more information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (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, director or public officer's contact details:

Title	Mr
Family name and suffix	Usher
Given and other names	Brian Charles
Phone number	07 34914888
Non-individual trustee name	Poppy Bill Investments Pty Ltd

Time taken to prepare and complete this tax return (hours)

J

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
Family name and suffix	Slater
Given and other names	Angela
Tax agent's practice	Ascendia Accounting Pty Ltd
Tax agent's phone	07 5343 1000
Reference number	USHEBC01
Tax agent number	70995000

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

ABN 42 613 059 308

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
	Other deductions not listed		O	2089
Total				2089
