

8 June, 2021

The Trustees  
Mailer D And J Superannuation Fund  
PO Box 414  
REDCLIFFE QLD 4020

Dear Daniel And Julie

**Re: Mailer D And J Superannuation Fund**

Enclosed please find the 2019 Superannuation Forms listed below:

1. Financial Statements;
2. Trustee Declaration;
3. Minutes of Meetings;
4. Members Statements;
5. Income Tax Return;
6. Audit Representation Letter;
7. Audit Engagement Letter

**Income Tax Returns**

Please peruse the financial statements and income tax return and if the details are correct, sign where indicated and return to us for lodgement. A bound copy of the Financial Statements and Income Tax Return for the Super Fund will be available once the audit has been completed.

Superannuation funds are required to self-assess their liability to taxation. A notice of assessment will **NOT** issue from the Taxation Office and it is the responsibility of the fund to ensure lodgement and any payment is made by the due date, which in your case is **as soon as possible**. However, for the 2019 year, we have calculated that the Super Fund has an amount Refundable of **\$1,663.55** after deducting the ATO supervisory levy.

**Self-Managed Superannuation Fund Audit**

Anyone who runs a Self-Managed Superannuation Fund (SMSF) must ensure that a registered SMSF auditor audits the fund annually. An SMSF auditor examines the validity and accuracy of an SMSF's financial records and makes sure the fund is compliant with superannuation rules. Upon receipt of your signed Financial Statements and Income Tax Return, we will forward your Self-Managed Superfund to a registered independent auditor. You will then be provided with a copy of the auditor's management letter, audit report and auditors invoice approximately 2 weeks after submission.

**Minutes**

The Minutes of Meetings are contained within the Financial Statements. These minutes are prepared as standard drafts, however you should peruse them to ensure they correctly state the position in relation to the matters raised. They may be amended or added to if your circumstances require. If no alterations are required and you wish to accept the drafts as actual records, please sign the minutes where indicated and return them to our office.

**Audit Engagement Letter and Trustee Representation Letter**

We also enclose the Audit Engagement Letter and Trustee Representation Letter. The auditors contact details and registrations numbers are contained in these documents. Please peruse these documents and if satisfactory, sign where indicated and return to our office.

**Investment Strategy**

We have included a copy of your fund's investment strategy in the financial statements.

You should review your strategy regularly (at least annually) to ensure it continues to meet the current and future needs of your members depending on their personal circumstances. It needs to be tailored to your Fund's circumstances and set out why and how you have chosen to invest the Fund's assets to meet these goals..

Certain significant events should also prompt you to review your strategy, such as:

- a market correction (e.g. resulting from Covid-19)
- when a member joins the fund or departs a fund
- when a member commences receiving a pension. This is to ensure the fund has sufficient liquid assets and cash flow to meet minimum pension payments prior to 30 June each year.

You should also document that you have undertaken this review and any decisions made arising from the review. For example, you could do this as part of the annual trustee meeting minutes. You should then provide these minutes or other evidence of a review to the super fund auditor. This will show that you've met the requirement to review regularly and, where necessary, revised your investment strategy.

**Other Matters**

**2021 Concessional Contributions Cap** - from 1 July 2019, the general concessional contribution cap is \$25,000 for all individuals, regardless of age.

**Disclaimer**

Taxation is only one of the matters that must be considered when making a decision on a financial product and you should consider taking advice from the holder of an Australian Financial Services licence before making a decision on a financial product.

Please do not hesitate to contact us if you have any queries or if we can be of further assistance in other matters and thank you for continuing to choose this firm to be of service to you.

Regards

*Sam Greco*

**SAM GRECO**

Encls

*Daniel Mailer Julie Mailer*

.....

Daniel & Julie Mailer

# Financial statements & reports for the year ended 30 June 2019

## Mailer D And J Superannuation Fund



### Sam Greco & Co

Level 1, 1355 Gympie Road, ASPLEY QLD 4032

PO Box 354, ASPLEY QLD 4034

ABN: 16230504491

Phone 07 3263 5200 Fax 07 3263 4830

Email: [info@taxonline.com.au](mailto:info@taxonline.com.au)

## Mailer D And J Superannuation Fund

# Operating Statement

For the year ended 30 June 2019

|   | Note | 2019<br>\$      | 2018<br>\$      |
|---|------|-----------------|-----------------|
| <b>Income</b>   |      |                 |                 |
| <b>Investment Income</b>  |      |                 |                 |
| Interest Received   |      | 5,233.71        | 3,488.24        |
| <b>Contribution Income</b>  |      |                 |                 |
| Employer Contributions  |      | 0.00            | 1,800.00        |
| Personal Non Concessional   |      | 0.00            | 623.22          |
| <b>Total Income</b>   |      | <u>5,233.71</u> | <u>5,911.46</u> |
| <b>Expenses</b>   |      |                 |                 |
| Accountancy Fees  |      | 2,100.00        | 786.13          |
| ATO Supervisory Levy  |      | 259.00          | 259.00          |
| Auditor's Remuneration  |      | 858.00          | 308.00          |
| ASIC Fees   |      | 263.00          | 249.00          |
| Bank Charges  |      | 10.00           | 0.00            |
| Investment Expenses   |      | 0.00            | 107.05          |
|   |      | <u>3,490.00</u> | <u>1,709.18</u> |
| <b>Total Expenses</b>   |      | <u>3,490.00</u> | <u>1,709.18</u> |
| <b>Benefits accrued as a result of operations before income tax</b> |      |                 |                 |
|   |      | <u>1,743.71</u> | <u>4,202.28</u> |
| Income Tax Expense  | 7    | 261.43          | 536.85          |
| <b>Benefits accrued as a result of operations</b>                   |      | <u>1,482.28</u> | <u>3,665.43</u> |

*D.M.*

The accompanying notes form part of these financial statements.

**Mailer D And J Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2019

|  | Note | 2019<br>\$        | 2018<br>\$        |
|--|------|-------------------|-------------------|
| <b>Assets</b>  |      |                   |                   |
| <b>Investments</b>   |      |                   |                   |
| Loans to Associated Entities (In house loans)                              | 2    | 119,537.58        | 0.00              |
| <b>Total Investments</b>   |      | <u>119,537.58</u> | <u>0.00</u>       |
| <b>Other Assets</b>  |      |                   |                   |
| Formation Expenses   |      | 330.00            | 330.00            |
| Cash at Bank - Suncorp Acc: 604535480                                      |      | 157.05            | 120,166.87        |
| Income Tax Refundable  |      | 2,700.70          | 303.20            |
| <b>Total Other Assets</b>  |      | <u>3,187.75</u>   | <u>120,800.07</u> |
| <b>Total Assets</b>  |      | <u>122,725.33</u> | <u>120,800.07</u> |
| Less:  |      |                   |                   |
| <b>Liabilities</b>   |      |                   |                   |
| Sundry Creditors   |      | 0.00              | 110.02            |
| Creditors - ATO  |      | 553.00            | 0.00              |
| <b>Total Liabilities</b>   |      | <u>553.00</u>     | <u>110.02</u>     |
| <b>Net assets available to pay benefits</b>                                |      | <u>122,172.33</u> | <u>120,690.05</u> |
| Represented by:  |      |                   |                   |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 4, 5 |                   |                   |
| Mailer, Daniel - Accumulation  |      | 91,684.42         | 90,571.97         |
| Mailer, Julie - Accumulation   |      | 30,487.91         | 30,118.08         |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>122,172.33</u> | <u>120,690.05</u> |

*D.M.*

*The accompanying notes form part of these financial statements.*

# Notes to the Financial Statements

For the year ended 30 June 2019

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## 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.

# Notes to the Financial Statements

For the year ended 30 June 2019

## 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: Loans to Associated Entities (In house loans)

|                             | 2019<br>\$ | 2018<br>\$ |
|-----------------------------|------------|------------|
| Loan to Associated Entities | 119,537.58 | 0.00       |
|                             | 119,537.58 | 0.00       |

## Note 3: Banks and Term Deposits

|              | 2019<br>\$ | 2018<br>\$ |
|--------------|------------|------------|
| <b>Banks</b> |            |            |

*D.M.*

**Mailer D And J Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2019

|                                       |        |            |
|---------------------------------------|--------|------------|
| Cash at Bank - Suncorp Acc: 604535480 | 157.05 | 120,166.87 |
|                                       | 157.05 | 120,166.87 |

**Note 4: Liability for Accrued Benefits**

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>\$</b>   | <b>\$</b>   |
| Liability for accrued benefits at beginning of year | 120,690.05  | 117,024.62  |
| Benefits accrued as a result of operations          | 1,482.26    | 3,665.43    |
| Current year member movements                       | 0.02        | 0.00        |
| Liability for accrued benefits at end of year       | 122,172.33  | 120,690.05  |

**Note 5: 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.

|                 | <b>2019</b> | <b>2018</b> |
|-----------------|-------------|-------------|
|                 | <b>\$</b>   | <b>\$</b>   |
| Vested Benefits | 122,172.33  | 120,690.05  |

**Note 6: Guaranteed Benefits**

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

**Note 7: Income Tax Expense**

|  | <b>2019</b> | <b>2018</b> |
|--|-------------|-------------|
|  | <b>\$</b>   | <b>\$</b>   |
| The components of tax expense comprise         |             |             |
| Current Tax                                    | 261.45      | 536.85      |
| Prior Year Over/Under Provision for Income Tax | (0.02)      | 0.00        |
| Income Tax Expense                             | 261.43      | 536.85      |

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% | 261.56 | 630.34 |
| Less:  |        |        |
| Tax effect of:   |        |        |
| Non Taxable Contributions  | 0.00   | 93.48  |

*D.M.*

# Notes to the Financial Statements

For the year ended 30 June 2019

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Add:

Tax effect of:

|                                      |               |               |
|--------------------------------------|---------------|---------------|
| Rounding                             | (0.11)        | (0.01)        |
| Income Tax on Taxable Income or Loss | 261.45        | 536.85        |
| Less credits:                        |               |               |
| Current Tax or Refund                | <u>261.45</u> | <u>536.85</u> |

## Note 8: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

*D.M.*

**Mailer D And J Superannuation Fund**  
**Investment Performance**

As at 30 June 2019

| Investment   | Opening Value     | Purchases / Additions | Sales / Reductions | Closing Value     | Realised Market Gain | Unrealised Market Gain | Net Income      | Income and Market Gain | Return %      |
|--|-------------------|-----------------------|--------------------|-------------------|----------------------|------------------------|-----------------|------------------------|---------------|
| <b>Bank Accounts</b>                                 |                   |                       |                    |                   |                      |                        |                 |                        |               |
| Cash at Bank - Suncorp Acc:<br>604535480             | 120,166.87        | 0.00                  | 0.00               | 157.05            | 0.00                 | 0.00                   | 341.13          | 341.13                 | 0.28 %        |
|  | <b>120,166.87</b> | <b>0.00</b>           | <b>0.00</b>        | <b>157.05</b>     | <b>0.00</b>          | <b>0.00</b>            | <b>341.13</b>   | <b>341.13</b>          | <b>0.28 %</b> |
| <b>Loans to Associated Entities (In house loans)</b> |                   |                       |                    |                   |                      |                        |                 |                        |               |
| Loan to Associated Entities                          | 0.00              | 121,892.58            | 2,355.00           | 119,537.58        | 0.00                 | 0.00                   | 4,892.58        | 4,892.58               | 4.09 %        |
|  | <b>0.00</b>       | <b>121,892.58</b>     | <b>2,355.00</b>    | <b>119,537.58</b> | <b>0.00</b>          | <b>0.00</b>            | <b>4,892.58</b> | <b>4,892.58</b>        | <b>4.09 %</b> |
|  | <b>120,166.87</b> | <b>121,892.58</b>     | <b>2,355.00</b>    | <b>119,694.63</b> | <b>0.00</b>          | <b>0.00</b>            | <b>5,233.71</b> | <b>5,233.71</b>        | <b>2.18 %</b> |

*D.M.*

**Mailer D And J Superannuation Fund**  
**Investment Summary Report**

As at 30 June 2019

| Investment   | Units | Market Price   | Market Value      | Average Cost | Accounting Cost   | Unrealised Gain/(Loss) | Gain/(Loss)%  | Portfolio Weight% |
|--|-------|----------------|-------------------|--------------|-------------------|------------------------|---------------|-------------------|
| <b>Cash/Bank Accounts</b>                            |       |                |                   |              |                   |                        |               |                   |
| Cash at Bank - Suncorp Acc:<br>604535480             |       | 157.050000     | 157.05            | 157.05       | 157.05            |                        |               | 0.13 %            |
|  |       |                | <b>157.05</b>     |              | <b>157.05</b>     |                        | <b>0.00 %</b> | <b>0.13 %</b>     |
| <b>Loans to Associated Entities (In house loans)</b> |       |                |                   |              |                   |                        |               |                   |
| Loan to Associated Entities                          |       | 119,537.580000 | 119,537.58        | 119,537.58   | 119,537.58        |                        |               | 99.87 %           |
|  |       |                | <b>119,537.58</b> |              | <b>119,537.58</b> |                        | <b>0.00 %</b> | <b>99.87 %</b>    |
|  |       |                | <b>119,694.63</b> |              | <b>119,694.63</b> |                        | <b>0.00 %</b> | <b>100.00 %</b>   |

*D.M.*

# Mailer D And J Superannuation Fund Investment Income Report

As at 30 June 2019

| Investment   | Total<br>Income | Franked | Unfranked | Interest/<br>Other | Franking<br>Credits | Foreign<br>Income | Foreign<br>Credits * 1 | Assessable Income<br>(Excl. Capital<br>Gains) * 2 | TFN<br>Credits | Other<br>Deductions | Distributed<br>Capital<br>Gains | Non-<br>Assessable<br>Payments |
|--|-----------------|---------|-----------|--------------------|---------------------|-------------------|------------------------|---|----------------|---------------------|---------------------------------|--------------------------------|
| <b>Bank Accounts</b>                                 |                 |         |           |                    |                     |                   |                        |   |                |                     |                                 |                                |
| Cash at Bank - Suncorp Acc:<br>604535480             | 341.13          |         |           | 341.13             | 0.00                | 0.00              | 0.00                   | 341.13  |                |                     | 0.00                            | 0.00                           |
|  | <b>341.13</b>   |         |           | <b>341.13</b>      | <b>0.00</b>         | <b>0.00</b>       | <b>0.00</b>            | <b>341.13</b>                                     |                |                     | <b>0.00</b>                     | <b>0.00</b>                    |
| <b>Loans to Associated Entities (In house loans)</b> |                 |         |           |                    |                     |                   |                        |   |                |                     |                                 |                                |
| Loan to Associated Entities                          | 4,892.58        |         |           | 4,892.58           | 0.00                | 0.00              | 0.00                   | 4,892.58  |                |                     | 0.00                            | 0.00                           |
|  | <b>4,892.58</b> |         |           | <b>4,892.58</b>    | <b>0.00</b>         | <b>0.00</b>       | <b>0.00</b>            | <b>4,892.58</b>                                   |                |                     | <b>0.00</b>                     | <b>0.00</b>                    |
|  | <b>5,233.71</b> |         |           | <b>5,233.71</b>    | <b>0.00</b>         | <b>0.00</b>       | <b>0.00</b>            | <b>5,233.71</b>                                   |                |                     | <b>0.00</b>                     | <b>0.00</b>                    |

Assessable Income (Excl. Capital Gains) **5,233.71**

Net Capital Gain **0.00**

**Total Assessable Income 5,233.71**

*D.M.*

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

## Mailer D And J Superannuation Fund

# Trustees Declaration

Isoar Custodians Pty Ltd ACN: 159279142

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

The directors of the trustee company declare that:

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

*Daniel Mailer*

.....  
Daniel Mailer  
Isoar Custodians Pty Ltd  
Director

*Julie Mailer*

.....  
Julie Mailer  
Isoar Custodians Pty Ltd  
Director

09-06-2021

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

# Mailer D And J Superannuation Fund Compilation Report

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We have compiled the accompanying special purpose financial statements of the Mailer D And J Superannuation Fund which comprise the statement of financial position as at 30/06/2019 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

## **The Responsibility of the Trustee(s)**

The Trustee(s) of Mailer D And J Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

## **Our Responsibility**

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

## **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Sam Greco & Co Chartered Accountants

of

Level 1 Mitcham House 1355 Gympie Road, Aspley, Queensland 4034

Signed: *Sam Greco*

Dated: / / 09-06-2021

# Minutes of a meeting of the Director(s)

held on / / at 5 Peachester Court, Deception Bay, Queensland 4508

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|   |   |
|---|---|
| <b>PRESENT:</b>                                     | Daniel Mailer and Julie Mailer  |
| <b>MINUTES:</b>                                     | The Chair reported that the minutes of the previous meeting had been signed as a true record.   |
| <b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b> | <p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>                                |
| <b>TRUSTEE'S DECLARATION:</b>                       | It was resolved that the trustee's declaration of the Superannuation Fund be signed.  |
| <b>ANNUAL RETURN:</b>                               | Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.  |
| <b>TRUST DEED:</b>                                  | The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.  |
| <b>INVESTMENT STRATEGY:</b>                         | The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required. |
| <b>INSURANCE COVER:</b>                             | The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.  |
| <b>ALLOCATION OF INCOME:</b>                        | It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).  |
| <b>INVESTMENT ACQUISITIONS:</b>                     | It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.   |
| <b>INVESTMENT DISPOSALS:</b>                        | It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.  |
| <b>AUDITORS:</b>                                    | <p>It was resolved that</p> <p>Super Audits Pty Ltd</p> <p>of</p> <p>5A Broadway, Glenelg South, South Australia 5045</p> <p>act as auditors of the Fund for the next financial year.</p>   |
| <b>TAX AGENTS:</b>                                  | <p>It was resolved that</p> <p>Sam Greco &amp; Co Chartered Accountants</p>   |

# Minutes of a meeting of the Director(s)

held on / / at 5 Peachester Court, Deception Bay, Queensland 4508

---

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.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

*Daniel Mailer*

.....  
Daniel Mailer

Chairperson

# Mailer D And J Superannuation Fund Members Statement

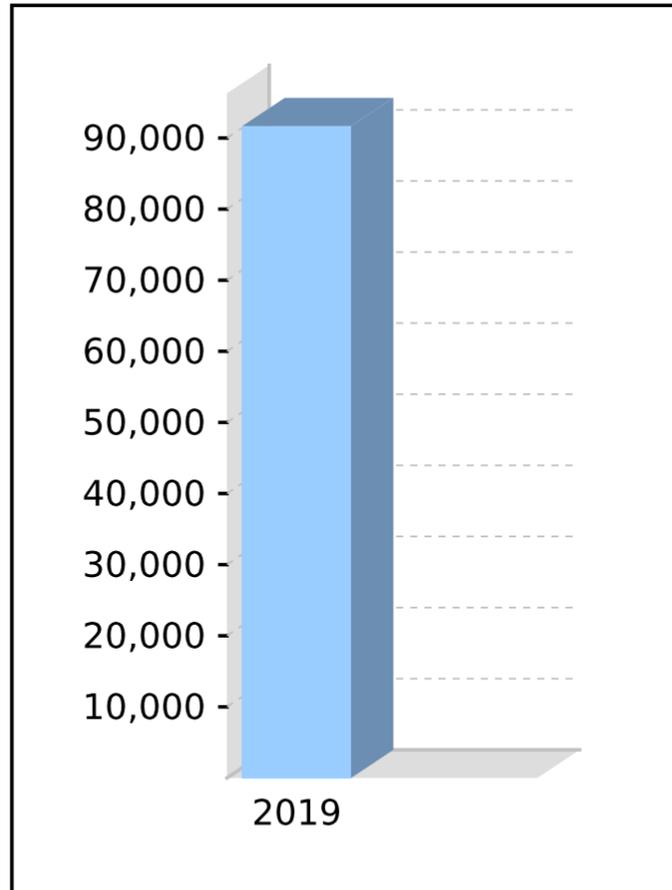
Daniel Mailer  
5 Peachester Court  
Deception Bay, Queensland, 4508, Australia

## Your Details

|                            |                    |                         |           |
|----------------------------|--------------------|-------------------------|-----------|
| Date of Birth :            | Provided           | Nominated Beneficiaries | N/A       |
| Age:                       | 46                 | Vested Benefits         | 91,684.42 |
| Tax File Number:           | Provided           | Total Death Benefit     | 91,684.42 |
| Date Joined Fund:          | 24/10/2011         | Current Salary          | 0.00      |
| Service Period Start Date: | 15/01/1996         | Previous Salary         | 0.00      |
| Date Left Fund:            |                    | Disability Benefit      | 0.00      |
| Member Code:               | MAIDAN00001A       |                         |           |
| Account Start Date         | 24/10/2011         |                         |           |
| Account Phase:             | Accumulation Phase |                         |           |
| Account Description:       | Accumulation       |                         |           |

## Your Balance

|                                |                  |
|--------------------------------|------------------|
| <b>Total Benefits</b>          | <b>91,684.42</b> |
| <u>Preservation Components</u> |                  |
| Preserved                      | 91,630.30        |
| Unrestricted Non Preserved     | 54.12            |
| Restricted Non Preserved       |                  |
| <u>Tax Components</u>          |                  |
| Tax Free                       | 3,273.36         |
| Taxable                        | 88,411.06        |



## Your Detailed Account Summary

|  |                  |
|--|------------------|
|  | <b>This Year</b> |
| Opening balance at 01/07/2018                        | 90,571.97        |
| <u>Increases to Member account during the period</u> |                  |
| Employer Contributions                               |                  |
| Personal Contributions (Concessional)                |                  |
| Personal Contributions (Non Concessional)            |                  |
| Government Co-Contributions                          |                  |
| Other Contributions                                  |                  |
| Proceeds of Insurance Policies                       |                  |
| Transfers In   |                  |
| Net Earnings   | 1,308.65         |
| Internal Transfer In                                 |                  |
| <u>Decreases to Member account during the period</u> |                  |
| Pensions Paid  |                  |
| Contributions Tax                                    |                  |
| Income Tax   | 196.20           |
| No TFN Excess Contributions Tax                      |                  |
| Excess Contributions Tax                             |                  |
| Refund Excess Contributions                          |                  |
| Division 293 Tax                                     |                  |
| Insurance Policy Premiums Paid                       |                  |
| Management Fees                                      |                  |
| Member Expenses                                      |                  |
| Benefits Paid/Transfers Out                          |                  |
| Superannuation Surcharge Tax                         |                  |
| Internal Transfer Out                                |                  |
| Closing balance at 30/06/2019                        | 91,684.42        |

# Mailer D And J Superannuation Fund Members Statement

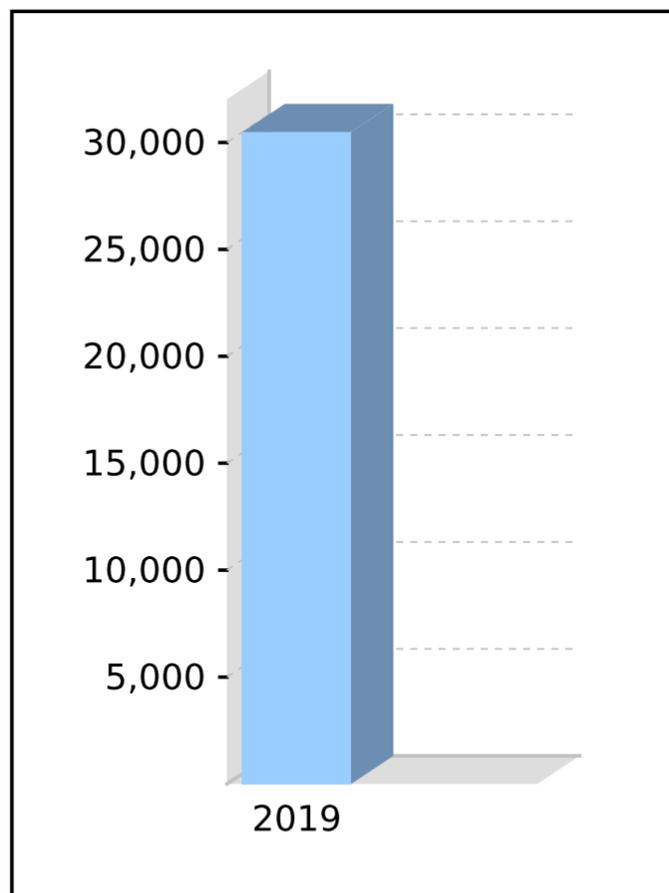
Julie Mailer  
5 Peachester Court  
Deception Bay, Queensland, 4508, Australia

## Your Details

|                            |                    |                         |           |
|----------------------------|--------------------|-------------------------|-----------|
| Date of Birth :            | Provided           | Nominated Beneficiaries | N/A       |
| Age:                       | 42                 | Vested Benefits         | 30,487.91 |
| Tax File Number:           | Provided           | Total Death Benefit     | 30,487.91 |
| Date Joined Fund:          | 24/10/2011         | Current Salary          | 0.00      |
| Service Period Start Date: | 24/10/2011         | Previous Salary         | 0.00      |
| Date Left Fund:            |                    | Disability Benefit      | 0.00      |
| Member Code:               | MAIJUL00001A       |                         |           |
| Account Start Date         | 24/10/2011         |                         |           |
| Account Phase:             | Accumulation Phase |                         |           |
| Account Description:       | Accumulationn      |                         |           |

## Your Balance

|                                |                  |
|--------------------------------|------------------|
| <b>Total Benefits</b>          | <b>30,487.91</b> |
| <u>Preservation Components</u> |                  |
| Preserved                      | 30,487.91        |
| Unrestricted Non Preserved     |                  |
| Restricted Non Preserved       |                  |
| <u>Tax Components</u>          |                  |
| Tax Free                       | 7,905.42         |
| Taxable                        | 22,582.49        |



## Your Detailed Account Summary

|  | This Year |
|--|-----------|
| Opening balance at 01/07/2018                        | 30,118.08 |
| <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   | 435.06    |
| Internal Transfer In                                 |           |
| <u>Decreases to Member account during the period</u> |           |
| Pensions Paid  |           |
| Contributions Tax                                    |           |
| Income Tax   | 65.23     |
| No TFN Excess Contributions Tax                      |           |
| Excess Contributions Tax                             |           |
| Refund Excess Contributions                          |           |
| Division 293 Tax                                     |           |
| Insurance Policy Premiums Paid                       |           |
| Management Fees                                      |           |
| Member Expenses                                      |           |
| Benefits Paid/Transfers Out                          |           |
| Superannuation Surcharge Tax                         |           |
| Internal Transfer Out                                |           |
| Closing balance at 30/06/2019                        | 30,487.91 |

# Investment Strategy

## Mailer D And J Superannuation Fund

### Background:

The investment strategy outlined below represents an expansion and clarification of the Investment Strategy agreed at the formation of Mailer D And J Superannuation Fund (“the Fund”). This Investment Strategy replaces the Investment Strategy document.

### Objectives:

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement needs.
- Ensure that appropriate mixes of investments are held by the fund to support these needs
- Ensure the fund has sufficient liquidity at all times to meet all commitments
- Maximise the tax effectiveness of fund investments thereby delivering the best long-term after-tax return for members.

The Investment objective of the trustees is to aim to achieve real medium to longer-term growth. In recognition of the **[number of years]** year investment time frame of members the fund will have a **[low/high]** proportion of growth assets in the portfolio.

### Investment Choice:

The Trustees have determined the fund’s investments may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives including participation in dividend reinvestment programs and right issues, including the use of geared instalment warrants:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial and commercial property investment [including geared property investments purchased using allowable limited recourse borrowing arrangements]:
- Deposits and investments with banks and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustees may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice from Accountants, Solicitors or Financial Planners in the formulation or implementation of this or any future investment strategy.

In formulating this strategy the trustees have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

In drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including:

- the risks and likely return associated with each investment;
- the range and diversity of investments held by the fund;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- the ages and preferences of its members;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

## **Policies:**

*The policies adopted by the Trustees in order to achieve these objectives are:*

- Regular monitoring of the performance of the fund's investments, the overall investment mix and the expected cash flow requirements of the fund.
- Re-balancing the fund's investment portfolio due to changes in market conditions through asset sales and new investments as appropriate.

The Trustees will aim to follow the investment strategy, however, they will at all times reserve the right to change the investment mix depending on the market situation and opportunities available to better meet the objectives of the fund.

A copy of the Investment Strategy of the fund will be available to members of the fund on request.

## **Risk profile and risk tolerance:**

The Fund has a medium time horizon. Further the members are prepared to endure a reasonable level of volatility of returns in expectation of medium-term growth. The members have existing equity and property investments outside superannuation and are familiar with the variability of both returns and capital values which are associated with such investments.

Members understand

- the trade-off between investment risk and long-term capital and income growth
- Investment risk is borne by the members, as fluctuations in investment returns will affect the level of benefits available to members.

## Insurance:

The Trustees have considered whether the Fund should hold a contract of insurance for its members and concluded that:

- The members have appropriate insurance outside the fund via an [industry fund/retail superannuation fund/insurance policy directly held by the member]

## Liquidity:

The Members of the Fund are aged 47 & 43 and have significant assets outside of superannuation. At the present time neither expect to access their superannuation prior to age 65. Accordingly, there is no anticipated benefit payment in the next 15 years. Cash in excess of anticipated liquidity requirement will be invested in accordance with the Fund's investment strategy.

## Asset Allocation:

The targeted asset allocation takes into account the benefits of a diversified asset mix, however, given the investment time horizon of the fund (which is based on the members life expectancies) and the members significant assets outside of superannuation, the allocation will be focused on maximising capital growth and ensuring capital stability.

Signed & dated

*Daniel Mailer*

09-06-2021

\_\_\_\_\_  
Daniel Mailer/Director of Isoar Investments Pty Ltd

Dated:

*Julie Mailer*

09-06-2021

\_\_\_\_\_  
Julie Mailer/Director of Isoar Investments Pty Ltd

Dated:

**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.

**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](http://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](http://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  Year

Name of partnership, trust, fund or entity

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:**

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

Signature of partner, trustee or director  Date

**PART B 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 lodgment 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.

Agent's reference number   
Account Name

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

Signature  Date

# Self-managed superannuation fund annual return

# 2019

## Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2019 (NAT 71287)

 Return year 

The Self-managed superannuation fund annual return instructions 2019 (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](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT3036).

## Section A: Fund information

### 1 Tax file number (TFN)

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

### 2 Name of self-managed superannuation fund (SMSF)

### 3 Australian business number (ABN)

### 4 Current postal address





### 5 Annual return status

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

 A  N

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

 B 

### 6 SMSF auditor

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number



Use Agent address details?

 N

Postal address





Date audit was completed

 A

Was Part A of the audit report qualified?

 B  N

Was Part B of the audit report qualified?

 C  Y

If the audit report was qualified, have the reported issues been rectified?

 D  N

**Sensitive (when completed)**

**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 (must be six digits)  Fund account number

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

I would like my tax refunds made to this account.  Y Print Y for yes or N for no.  If Yes, Go to C.

**B Financial institution account details for tax refunds**

Use Agent Trust Account?  N

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

BSB number  Account number

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

**C Electronic service address alias**

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

**8 Status of SMSF**

Australian superannuation fund  A  Y

Fund benefit structure  B  A Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?  C  Y

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

N Print Y for yes or N for no. If yes, provide the date on which fund was wound up

Have all tax lodgment and payment obligations been met?

**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?  N Print Y for yes or N for no.

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

If 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  Print Y for yes

Did the fund have any other income that was assessable?  E  Print Y for yes or N for no.

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

**Sensitive (when completed)**

**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**  **N** Print **Y** for yes or **N** for no.

Have you applied an exemption or rollover? **M**  Print **Y** for yes or **N** for no. Code

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

Net capital gain **A**

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

Gross interest **C**

Forestry managed investment scheme income **X**

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

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

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I**  Loss

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code

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

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

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

\* Other income **S**  Code

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

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

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

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

Exempt current pension income **Y**

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

Sensitive (when completed)

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

**12 Deductions and non-deductible expenses**

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

|  | DEDUCTIONS |                                    |                           | NON-DEDUCTIBLE EXPENSES |                      |
|--|------------|------------------------------------|---------------------------|-------------------------|----------------------|
| Interest expenses within Australia         | <b>A1</b>  | <input type="text"/>               |                           | <b>A2</b>               | <input type="text"/> |
| Interest expenses overseas                 | <b>B1</b>  | <input type="text"/>               |                           | <b>B2</b>               | <input type="text"/> |
| Capital works expenditure                  | <b>D1</b>  | <input type="text"/>               |                           | <b>D2</b>               | <input type="text"/> |
| Decline in value of depreciating assets    | <b>E1</b>  | <input type="text"/>               |                           | <b>E2</b>               | <input type="text"/> |
| Insurance premiums – members               | <b>F1</b>  | <input type="text"/>               |                           | <b>F2</b>               | <input type="text"/> |
| Death benefit increase                     | <b>G1</b>  | <input type="text"/>               |                           |                         |                      |
| SMSF auditor fee                           | <b>H1</b>  | <input type="text" value="858"/>   |                           | <b>H2</b>               | <input type="text"/> |
| Investment expenses                        | <b>I1</b>  | <input type="text"/>               |                           | <b>I2</b>               | <input type="text"/> |
| Management and administration expenses     | <b>J1</b>  | <input type="text" value="2,632"/> |                           | <b>J2</b>               | <input type="text"/> |
| Forestry managed investment scheme expense | <b>U1</b>  | <input type="text"/>               | Code <input type="text"/> | <b>U2</b>               | <input type="text"/> |
| Other amounts                              | <b>L1</b>  | <input type="text"/>               | Code <input type="text"/> | <b>L2</b>               | <input type="text"/> |
| Tax losses deducted                        | <b>M1</b>  | <input type="text"/>               |                           |                         |                      |

**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 2019 on how to complete the calculation statement.

#Taxable income **A**   
 (an amount must be included even if it is zero)  
 #Tax on taxable income **T1**   
 (an amount must be included even if it is zero)  
 #Tax on no-TFN-quoted contributions **J**   
 (an amount must be included even if it is zero)  
 Gross tax **B**   
 (T1 plus J)

Sensitive (when completed)

|   |   |
|---|---|
| Foreign income tax offset<br><b>C1</b> <input type="text"/> | <b>Non-refundable non-carry forward tax offsets</b><br><b>C</b> <input type="text" value="0.00"/><br>(C1 plus C2) |
| Rebates and tax offsets<br><b>C2</b> <input type="text"/>   |   |

**SUBTOTAL 1**  
**T2**   
 (B less C –cannot be less than zero)

|   |   |
|---|---|
| Early stage venture capital limited partnership tax offset<br><b>D1</b> <input type="text"/>                                    | <b>Non-refundable carry forward tax offsets</b><br><b>D</b> <input type="text" value="0.00"/><br>(D1 plus D2 plus D3 plus D4) |
| Early stage venture capital limited partnership tax offset carried forward from previous year<br><b>D2</b> <input type="text"/> |   |
| Early stage investor tax offset<br><b>D3</b> <input type="text"/>   |   |
| Early stage investor tax offset carried forward from previous year<br><b>D4</b> <input type="text"/>                            |   |

**SUBTOTAL 2**  
**T3**   
 (T2 less D –cannot be less than zero)

|   |   |
|---|---|
| Complying fund's franking credits tax offset<br><b>E1</b> <input type="text"/>    | <b>Refundable tax offsets</b><br><b>E</b> <input type="text" value="0.00"/><br>(E1 plus E2 plus E3 plus E4) |
| No-TFN tax offset<br><b>E2</b> <input type="text"/>                               |   |
| National rental affordability scheme tax offset<br><b>E3</b> <input type="text"/> |   |
| Exploration credit tax offset<br><b>E4</b> <input type="text"/>                   |   |

**#TAX PAYABLE T5**   
 (T3 less E - cannot be less than zero)

**Section 102AAM interest charge**  
**G**

Sensitive (when completed)

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**   
 (unused amount from label E- an amount must be included even if it is zero)

**PAYG instalments raised**  
**K**

**Supervisory levy**  
**L**

**Supervisory levy adjustment for wound up funds**  
**M**

**Supervisory levy adjustment for new funds**  
**N**

**Total amount of tax refundable** **S**   
 (T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

**Section E: Losses**

*D.M.*

**14 Losses**

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

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

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

Net capital losses brought forward from prior years

|                  |                      |
|------------------|----------------------|
| Non-Collectables | <input type="text"/> |
| Collectables     | <input type="text"/> |

Net capital losses carried forward to later income years

|                      |
|----------------------|
| <input type="text"/> |
| <input type="text"/> |

Sensitive (when completed)

Section F / Section G: **Member Information**

In Section F / G report all current members in the fund at 30 June.  
Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

|                   |            |  |                |
|-------------------|------------|--|----------------|
|                   |            | See the Privacy note in the Declaration. | Member Number  |
| Title             | Mr         | Member'sTFN                              | 1              |
| Familyname        | Mailer     |  | Account status |
| First given name  | Daniel     |  | 0 Code         |
| Other given names |            |  |                |
| Date of birth     | 15/09/1972 | If deceased, date of death               |                |

**Contributions**

OPENING ACCOUNT BALANCE 90,571.97

|   |   |
|---|---|
| Refer to instructions for completing these labels | Proceeds from primary residence disposal  |
| Employer contributions                            | H   |
| A   | Receipt date  |
| ABN of principal employer                         | H   |
| A1  | Assessable foreign superannuation fund amount   |
| Personal contributions                            | I   |
| B   | Non-assessable foreign superannuation fund amount   |
| CGT small business retirement exemption           | J   |
| C   | Transfer from reserve: assessable amount  |
| CGT small business 15-year exemption amount       | K   |
| D   | Transfer from reserve: non-assessable amount  |
| Personal injury election                          | L   |
| E   | Contributions from non-complying funds and previously non-complying funds                     |
| Spouse and child contributions                    | T   |
| F   | Any other contributions (including Super Co-contributions and low Income Super Contributions) |
| Other third party contributions                   | M   |
| G   |   |
| <b>TOTAL CONTRIBUTIONS</b> N                      | 0.00  |
|   | (Sum of labels A to M)  |

**Other transactions**

|  |   |    |                    |      |
|--|---|----|--------------------|------|
| Accumulation phase account balance           | Allocated earnings or losses                              | O  | 1,112.45           | Loss |
| S1 91,684.42                                 | Inward rollovers and transfers                            | P  |                    |      |
| Retirement phase account balance - Non CDBIS | Outward rollovers and transfers                           | Q  |                    | Code |
| S2 0.00                                      | Lump Sum payment  | R1 |                    | Code |
| Retirement phase account balance - CDBIS     | Income stream payment                                     | R2 |                    | Code |
| S3 0.00                                      |   |    |                    |      |
| 0 TRISCount                                  | <b>CLOSING ACCOUNT BALANCE</b> S                          |    | 91,684.42          |      |
|  |   |    | S1 plus S2 plus S3 |      |
|  | Accumulation phase value                                  | X1 | 91,684.42          |      |
|  | Retirement phase value                                    | X2 |                    |      |
|  | Outstanding limited recourse borrowing arrangement amount | Y  |                    |      |

Sensitive (when completed)

|                   |            |  |  |                |
|-------------------|------------|--|--|----------------|
|                   |            | See the Privacy note in the Declaration. |  | Member Number  |
| Title             | Mrs        | Member'sTFN                              |  | 2              |
| Familyname        | Mailer     |  |  | Account status |
| First given name  | Julie      |  |  | 0 Code         |
| Other given names |            |  |  |                |
| Date of birth     | 06/07/1976 | If deceased, date of death               |  |                |

**Contributions**

OPENING ACCOUNT BALANCE 30,118.08

|   |   |
|---|---|
| Refer to instructions for completing these labels | Proceeds from primary residence disposal  |
| Employer contributions                            | <b>H</b>  |
| <b>A</b>  | Receipt date  |
| ABN of principal employer                         | <b>H</b>  |
| <b>A1</b>   | Assessable foreign superannuation fund amount   |
| Personal contributions                            | <b>I</b>  |
| <b>B</b>  | Non-assessable foreign superannuation fund amount   |
| CGT small business retirement exemption           | <b>J</b>  |
| <b>C</b>  | Transfer from reserve: assessable amount  |
| CGT small business 15-year exemption amount       | <b>K</b>  |
| <b>D</b>  | Transfer from reserve: non-assessable amount  |
| Personal injury election                          | <b>L</b>  |
| <b>E</b>  | Contributions from non-complying funds and previously non-complying funds                     |
| Spouse and child contributions                    | <b>T</b>  |
| <b>F</b>  | Any other contributions (including Super Co-contributions and low Income Super Contributions) |
| Other third party contributions                   | <b>M</b>  |
| <b>G</b>  |   |
| <b>TOTAL CONTRIBUTIONS</b>                        | <b>N</b> 0.00   |
| (Sum of labels A to M)                            |   |

**Other transactions**

|  |   |                     |      |
|--|---|---------------------|------|
| Accumulation phase account balance           | Allocated earnings or losses                              | <b>O</b> 369.83     | Loss |
| <b>S1</b> 30,487.91                          | Inward rollovers and transfers                            | <b>P</b>            |      |
| Retirement phase account balance - Non CDBIS | Outward rollovers and transfers                           | <b>Q</b>            | Code |
| <b>S2</b> 0.00                               | Lump Sum payment  | <b>R1</b>           | Code |
| Retirement phase account balance - CDBIS     | Income stream payment                                     | <b>R2</b>           | Code |
| <b>S3</b> 0.00                               |   |                     |      |
| 0 TRISCount                                  | <b>CLOSING ACCOUNT BALANCE</b>                            | <b>S</b> 30,487.91  |      |
|  | S1 plus S2 plus S3  |                     |      |
|  | Accumulation phase value                                  | <b>X1</b> 30,487.91 |      |
|  | Retirement phase value                                    | <b>X2</b>           |      |
|  | Outstanding limited recourse borrowing arrangement amount | <b>Y</b>            |      |

Sensitive (when completed)

Section H: **Assets and liabilities**

**15 ASSETS**

15a Australian managed investments

|                           |          |                      |
|---------------------------|----------|----------------------|
| Listed trusts             | <b>A</b> | <input type="text"/> |
| Unlisted trusts           | <b>B</b> | <input type="text"/> |
| Insurance policy          | <b>C</b> | <input type="text"/> |
| Other managed investments | <b>D</b> | <input type="text"/> |

15b Australian direct investments

|                        |          |                                      |
|------------------------|----------|--------------------------------------|
| Cash and term deposits | <b>E</b> | <input type="text" value="157"/>     |
| Debt securities        | <b>F</b> | <input type="text"/>                 |
| Loans                  | <b>G</b> | <input type="text" value="119,537"/> |
| Listed shares          | <b>H</b> | <input type="text"/>                 |
| Unlisted shares        | <b>I</b> | <input type="text"/>                 |

|  |                                |
|--|--------------------------------|
| <b>Limited recourse borrowing arrangements</b> |                                |
| Australian residential real property           | <b>J1</b> <input type="text"/> |
| Australian non-residential real property       | <b>J2</b> <input type="text"/> |
| Overseas real property                         | <b>J3</b> <input type="text"/> |
| Australian shares                              | <b>J4</b> <input type="text"/> |
| Overseas shares                                | <b>J5</b> <input type="text"/> |
| Other  | <b>J6</b> <input type="text"/> |

|   |          |                                |
|---|----------|--------------------------------|
| Limited recourse borrowing arrangements | <b>J</b> | <input type="text" value="0"/> |
|---|----------|--------------------------------|

|                                      |          |                                    |
|--------------------------------------|----------|------------------------------------|
| Non-residential real property        | <b>K</b> | <input type="text"/>               |
| Residential real property            | <b>L</b> | <input type="text"/>               |
| Collectables and personal use assets | <b>M</b> | <input type="text"/>               |
| Other assets                         | <b>O</b> | <input type="text" value="3,031"/> |

15c Other investments

|                 |          |                      |
|-----------------|----------|----------------------|
| Crypto-Currency | <b>N</b> | <input type="text"/> |
|-----------------|----------|----------------------|

15d Overseas direct investments

|  |          |                      |
|--|----------|----------------------|
| Overseas shares                        | <b>P</b> | <input type="text"/> |
| Overseas non-residential real property | <b>Q</b> | <input type="text"/> |
| Overseas residential real property     | <b>R</b> | <input type="text"/> |
| Overseas managed investments           | <b>S</b> | <input type="text"/> |
| Other overseas assets                  | <b>T</b> | <input type="text"/> |

|   |          |                                      |
|---|----------|--------------------------------------|
| <b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b><br>(Sum of labels A to T) | <b>U</b> | <input type="text" value="122,725"/> |
|---|----------|--------------------------------------|

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 | <input type="checkbox" value="Y"/> | <input type="text" value="119,537"/> |
|--|------------------------------------|--------------------------------------|

15f Limited recourse borrowing arrangements

|  |          |                          |  |
|--|----------|--------------------------|--|
| If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?                | <b>A</b> | <input type="checkbox"/> | Print <b>Y</b> for yes or <b>N</b> for no. |
| Did the members or related parties of the fund use personal guarantees or other security for the LRBA? | <b>B</b> | <input type="checkbox"/> | Print <b>Y</b> for yes or <b>N</b> for no. |

**Sensitive (when completed)**

16 LIABILITIES

|  |           |                      |  |
|--|-----------|----------------------|--|
| Borrowings for limited recourse borrowing arrangements   | <b>V1</b> | <input type="text"/> |  |
| Permissible temporary borrowings   | <b>V2</b> | <input type="text"/> |  |
| Other borrowings   | <b>V3</b> | <input type="text"/> |  |
|  |           |                      | Borrowings <b>V</b> <input type="text" value="0"/> |
| Total member closing account balances<br>(total of all CLOSING ACCOUNT BALANCES from Sections F and G) |           | <b>W</b>             | <input type="text" value="122,172"/>               |
| Reserve accounts   |           | <b>X</b>             | <input type="text"/>                               |
| Other liabilities  |           | <b>Y</b>             | <input type="text" value="553"/>                   |
| <b>TOTAL LIABILITIES</b>   |           | <b>Z</b>             | <input type="text" value="122,725"/>               |

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

|                   |          |                      |
|-------------------|----------|----------------------|
| Total TOFA gains  | <b>H</b> | <input type="text"/> |
| Total TOFA losses | <b>I</b> | <input type="text"/> |

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2018–19 income year, write 2019). **A**

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2019. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2019 for each election **C**

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

Sensitive (when completed)

**Section K:Declarations**

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

**Important**

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

**Privacy**

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

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

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

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

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

Date

**Preferred trustee or director contact details:**

Title

Familyname

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 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

Familyname

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Tax agent number  Reference number

**Sensitive (when completed)**

Mailer D And J Superannuation Fund  
PO Box 414 REDCLIFFE QLD 4020

Mr Anthony Boys  
Super Audits Pty Ltd  
PO Box 3376  
Rundle Mall SA 5000

Dear Sir,

**Mailer D And J Superannuation Fund**

**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Mailer D And J Superannuation Fund for the year ended 30 June 2019, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

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

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

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

**Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

## **Asset Form**

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

## **Ownership and Pledging of Assets**

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

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

## **Investments**

- (f) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (g) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (h) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (i) All investments are acquired, maintained and disposed of on an arm's length basis.

## **Trust Deed**

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

## **Superannuation Industry (Supervision) Act and Regulations**

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

- (q) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (r) Information retention obligations have been complied with.
- (s) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

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

#### **Commitments**

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

#### **Taxation**

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

#### **Borrowings**

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

#### **Related Parties**

- (x) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (y) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (z) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (aa) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act.

#### **Accounting Misstatement Detected by Audit**

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

#### **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been

performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

### **Accounting Estimates**

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

### **Fair Value Measurements and Disclosures**

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

### **Going Concern**

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

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

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

### **Events after Balance Sheet Date**

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

### **Comparative Information**

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

### **Fraud and Error**

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

### **Legal Matters**

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

## General

- (ff) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (gg) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (hh) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (ii) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

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

## Additional Matters

There are no additional matters.

**Signed by the Directors of Isoar Custodians Pty Ltd as Trustee for the Mailer D And J Superannuation Fund**

*Daniel Mailer*

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Director / Trustee  
Daniel Ross Mailer

*Julie Mailer*

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Director / Trustee  
Julie Marie Mailer

Mailer D And J Superannuation Fund

Dear Daniel And Julie

Mailer D And J Superannuation Fund  
**Audit Engagement Letter**

**Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2019. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

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

**Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

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

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

**Trustees' Responsibilities**

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

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
  - To provide us with: Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

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

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

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

### **Audit of SIS Compliance**

For the year ended 30 June 2019, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

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

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

### **Report on Significant Matters**

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

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

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

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

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

### **Quality Control**

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

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

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

### **Independence/Conflict of Interest**

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

### **Outsourced Services**

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

### **Data Storage**

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

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

### **Limitation of Liability**

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

### **Other**

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

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

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

To: MR ANTHONY BOYS

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

For and on behalf of Isoar Custodians Pty Ltd as trustee for the Mailer D And J Superannuation Fund

Signed &  
Dated

*Daniel Mailer*

*Julie Mailer*

Daniel Ross Mailer

Julie Marie Mailer

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

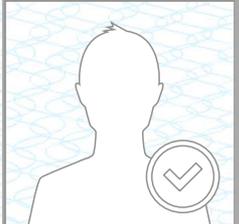
**DATED:**

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

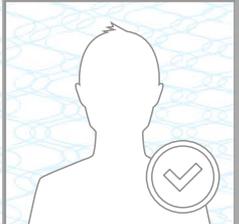
# Signature Certificate

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Document signed by:

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|---|---|---|
|  | <b>Sam Greco</b><br>Verified E-mail:<br>samg@taxonline.com.au | <i>Sam Greco</i>  |
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Page 1 of 1



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