
Workpapers - 2021 Financial Year

Scott Barry Superannuation Fund

Preparer: Rachel Barrett

Reviewer: Rachel Barrett

Printed: 22 August 2022

Lead Schedule

2021 Financial Year

Code	Workpaper	CY Balance	LY Balance	Change	Status
24200	Contributions	(\$6,547.44)	(\$5,910.08)	10.78%	Completed
24700	Changes in Market Values of Investments	\$1,626.84	(\$12,034.95)	(113.52)%	Completed
25000	Interest Received	(\$14.77)	(\$77.77)	(81.01)%	Completed
28500	Transfers In		(\$6,544.68)	100%	N/A - Not Applicable
30100	Accountancy Fees	\$2,541.00	\$2,541.00	0%	Completed
30400	ATO Supervisory Levy	\$259.00	\$259.00	0%	Completed
30700	Auditor's Remuneration	\$550.00	\$550.00	0%	Completed
30800	ASIC Fees	\$55.00	\$54.00	1.85%	Completed
38200	Fines	\$340.00		100%	Completed
48500	Income Tax Expense	\$86.77	\$1,409.30	(93.84)%	Completed
49000	Profit/Loss Allocation Account	\$1,103.60	\$19,754.18	(94.41)%	Completed
50000	Members	(\$300,888.13)	(\$299,784.53)	0.37%	Completed
60400	Bank Accounts	\$29,939.90	\$32,780.84	(8.67)%	Completed
77200	Real Estate Properties (Australian - Residential)	\$271,000.00	\$271,000.00	0%	Completed
85000	Income Tax Payable /Refundable	\$3,465.75	(\$3,252.15)	(206.57)%	Completed
86000	PAYG Payable	(\$3,344.00)	(\$438.00)	663.47%	Completed
88000	Sundry Creditors	(\$405.10)	(\$375.06)	8.01%	Completed

Code	Workpaper	CY Balance	LY Balance	Change	Status
89000	Deferred Tax Liability/Asset	\$231.58	\$68.90	236.11%	Completed
A	Financial Statements				Completed
B	Permanent Documents				Completed
C	Other Documents				Completed
D	Pension Documentation				N/A - Not Applicable
E	Estate Planning				N/A - Not Applicable

24200 - Contributions

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	(\$6,547.44)	(\$5,910.08)	10.78%
TOTAL		CY Balance	LY Balance	
		(\$6,547.44)	(\$5,910.08)	

Supporting Documents

- Contributions Breakdown Report [Report](#)
- 2021 Contribution Confirmation.pdf [BARR01](#)

Standard Checklist

- Attach copies of S290-170 notices (if necessary)
- Attach copy of Contributions Breakdown Report
- Attach SuperStream Contribution Data Report
- Check Fund is registered for SuperStream (if necessary)
- Ensure all Contributions have been allocated from Bank Accounts
- Ensure Work Test is satisfied if members are over 65

Scott Barry Superannuation Fund

Contributions Breakdown Report



For The Period 01 July 2020 - 30 June 2021

Summary

Member	D.O.B	Age (at 30/06/2020)	Total Super Balance (at 30/06/2020) *1	Concessional	Non-Concessional	Other	Reserves	Total
Barry, Scott	Provided	51	299,784.53	5,054.19	1,493.25	0.00	0.00	6,547.44
All Members				5,054.19	1,493.25	0.00	0.00	6,547.44

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

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Barry, Scott	Concessional (5 year carry forward cap available)	5,054.19	46,610.07	41,555.88 Below Cap
	Non-Concessional	1,493.25	100,000.00	98,506.75 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2016	2017	2018	2019	2020	2021	Current Position
Barry, Scott							
Concessional Contribution Cap	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	23,690.84	4,699.09	5,054.19	
Unused Concessional Contribution	0.00	0.00	0.00	1,309.16	20,300.91	19,945.81	
Cumulative Carry Forward Unused	N/A	N/A	N/A	0.00	1,309.16	21,610.07	
Maximum Cap Available	30,000.00	30,000.00	25,000.00	25,000.00	26,309.16	46,610.07	41,555.88 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	280,030.35	299,784.53	

NCC Bring Forward Caps

Member	Bring Forward Cap	2018	2019	2020	2021	Total	Current Position
Barry, Scott	N/A	0.00	0.00	1,210.99	1,493.25	N/A	Bring Forward Not Triggered

notice) - \$904.90
withdrawn
04/09/2020 -
\$291.65 withdrawn
02/12/2020

Total - Barry, Scott

<u>5,054.19</u>	<u>1,493.25</u>	<u>0.00</u>	<u>0.00</u>
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<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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Total for All Members

<u>5,054.19</u>	<u>1,493.25</u>	<u>0.00</u>	<u>0.00</u>
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Company <All>

Account

Source

Client Scott Barry Investments Pty Ltd

Code SCOT20

Date 21 / 08 / 2022 Receipt Number

Description Style Mode Ledger

Amount 0.00 Unallocated 0.00 Unallocated Tax Rate Taxable Supplie Cleared Standing Order

Post Unallocate Allocate Reverse Reallocate

Date	Number	Gross	Gross Unpaid	Tax Unpaid	Tr	Cash	Unallocated	Balance	Age	Explanation	Due
16/08/2019	503034	121.00	0.00	0.00	1			0.00	45		15/09/2019
30/09/2019	R503034	0.00	0.00		1	121.00		0.00		EFT payment	
19/08/2020	504361	121.00	0.00	0.00	1			0.00	16		18/09/2020
04/09/2020	R504361	0.00	0.00		1	121.00		0.00		EFT payment	
20/08/2021	505737	121.00	0.00	0.00	1			0.00	110		19/09/2021
08/12/2021	R505737	0.00	0.00		1	121.00		0.00		EFT Payment	
15/08/2022	506903	220.00	220.00	20.00	1			220.00	6		14/09/2022

24700 - Changes in Market Values of Investments

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
24700	Changes in Market Values of Investments	\$1,626.84	(\$12,034.95)	(113.52)%
TOTAL		CY Balance	LY Balance	
		\$1,626.84	(\$12,034.95)	

Supporting Documents

- Net Capital Gains Reconciliation [Report](#)
- Market Movement [Report](#)

Standard Checklist

- Attach copies of Source Documentation (Contract Notes, Broker Statements, Chess Statements, Contracts of Sale, Managed Fund Statements etc)
- Attach copy of Market Movement report
- Attach copy of Net Capital Gains Reconciliation
- Attach copy of Realised Capital Gain Report
- Ensure all Asset Disposals have been entered
- Ensure all Market Values have been entered for June 30
- Ensure all Tax Deferred Distributions have been entered

Scott Barry Superannuation Fund
Market Movement Report



As at 30 June 2021

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
SBSFPROP1 - Wilson Road, Congarinni North NSW										
	01/07/2020	Opening Balance	1.00	0.00	0.00	0.00	271,000.00	0.00	0.00	0.00
	07/08/2020	Instalment	0.00	1,626.84	0.00	0.00	272,626.84	0.00	0.00	0.00
	30/06/2021	Revaluation	0.00	0.00	(1,626.84)	0.00	271,000.00	0.00	0.00	0.00
	30/06/2021		1.00	1,626.84	(1,626.84)	0.00	271,000.00	0.00	0.00	0.00
Total Market Movement					(1,626.84)				0.00	(1,626.84)

Scott Barry Superannuation Fund
Capital Gains Reconciliation Report



For The Period 01 July 2020 - 30 June 2021

	Total	Discounted	Indexed	Other	Notional
Losses available to offset					
Carried forward from prior losses	0.00				
Carried forward from prior losses - Collectables	0.00				
Current year capital losses	0.00				
Current year capital losses - Collectables	0.00				
Total Losses Available	0.00				
Total Losses Available - Collectables	0.00				
Capital Gains					
Capital gains from disposal of assets	0.00	0.00	0.00	0.00	0.00
Capital gains from disposal of assets - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains from trust distributions	0.00	0.00	0.00	0.00	0.00
Capital Gains Before Losses applied	0.00	0.00	0.00	0.00	0.00
Losses and discount applied					
Losses applied	0.00	0.00	0.00	0.00	0.00
Losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
CGT Discount applied	0.00				
CGT Discount applied - Collectables	0.00				

Scott Barry Superannuation Fund
Capital Gains Reconciliation Report



For The Period 01 July 2020 - 30 June 2021

	Total	Discounted	Indexed	Other	Notional
Net Capital Gain					
Net capital gain	0.00				
Net capital gain - Collectables	0.00				
Total Net Capital Gain (11A)	0.00				
Net Capital Losses Carried Forward to later income					
Net Capital Losses Carried Forward to later income years	0.00				
Net Capital Losses Carried Forward to later income years - Collectables	0.00				
Total Net Capital Losses Carried Forward to later income years (14V)	0.00				

Note

Refer to Realised Gains Report for details of Disposals at a Security level

Refer to Distribution Reconciliation Report for Trust Distribution details at a Security level

25000 - Interest Received

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
NAB6373	NAB Cash Manager #6373	(\$14.77)	(\$77.77)	(81.01)%
TOTAL		CY Balance	LY Balance	
		(\$14.77)	(\$77.77)	

Supporting Documents

- Interest Reconciliation Report [Report](#)
- 2021 Interest Income - NAB Cash Manager '6373.pdf [NAB6373](#)

Standard Checklist

- Attach Interest Reconciliation Report
- Ensure all interest has been recorded from Bank Statements
- Review Statements to ensure all TFN withheld has been input

Scott Barry Superannuation Fund Interest Reconciliation Report



For The Period 01 July 2020 - 30 June 2021

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
Bank Accounts					
NAB6373 NAB Cash Manager #6373					
06/07/2020	1.39	1.39			
31/08/2020	1.41	1.41			
30/09/2020	1.23	1.23			
30/10/2020	1.22	1.22			
30/11/2020	1.29	1.29			
31/12/2020	1.16	1.16			
29/01/2021	1.10	1.10			
26/02/2021	1.07	1.07			
31/03/2021	1.26	1.26			
30/04/2021	1.17	1.17			
31/05/2021	1.24	1.24			
30/06/2021	1.23	1.23			
	14.77	14.77			
	14.77	14.77			
TOTAL	14.77	14.77			

Tax Return Reconciliation

	Totals	Tax Return Label
Gross Interest	14.77	11C



NAB Cash Manager

For further information call the
Business Servicing Team on 13 10 12

021/001888



SCOTT BARRY INVESTMENTS PTY LTD
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

Account Balance Summary

Opening balance	\$29,346.56	Cr
Total credits	\$1,323.93	
Total debits	\$0.00	
Closing balance	\$30,670.49	Cr

Statement starts 22 May 2021
Statement ends 23 August 2021

Outlet Details

Marrickville
85-95 Marrickville Rd, Marrickville NSW 2204

Account Details

SCOTT BARRY INVESTMENTS PTY LTD ATFT SCOTT BARRY
SUPERANNUATION FUND
BSB number 082-356
Account number 29-831-6373

Transaction Details

Date	Particulars	Debits	Credits	Balance
22 May 2021	Brought forward			29,346.56 Cr
31 May 2021	Interest.....		1.24	29,347.80 Cr
4 Jun 2021	QSUPER2978422396 Quicksuper 361578.....		590.87	29,938.67 Cr
30 Jun 2021	Interest.....		1.23	29,939.90 Cr
1 Jul 2021	*****			
	The Following Information Concerning This Account Is Provided To Assist In Preparing Your 2020/21 Tax Return			
	Credit Interest Paid - 2020/21 Financial Year	14.77		
	Resident Withholding Tax - 2020/21 Financial Year	0.00		
	If You Have Any Queries, Please Call The Account Enquiries Number On The Top Of This Statement.			

	QSUPER2997141114 Quicksuper 361578.....		466.21	30,406.11 Cr
30 Jul 2021	Interest.....		1.25	30,407.36 Cr
16 Aug 2021	QSUPER3026634987 Quicksuper 361578.....		263.13	30,670.49 Cr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00
Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.		
For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes		

Explanatory Notes

Please check all entries and report any apparent error or possible
unauthorised transaction immediately.
We may subsequently adjust debits and credits, which may result
in a change to your account balance to accurately reflect the
obligations between us.
For information on resolving problems or disputes, contact us on
1800 152 015, or ask at any NAB branch.

235/78101/N/001888/S/003454/1006907

28500 - Transfers In

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status N/A - Not Applicable

Account Code	Description	CY Balance	LY Balance	Change
BARR01	(Transfers In) Barry, Scott - Accumulation (Accumulation)		(\$6,544.68)	100%
TOTAL		CY Balance	LY Balance	
			(\$6,544.68)	

Supporting Documents

No supporting documents

Standard Checklist

Attached copies of all Transfer Statements and Rollover Benefits Statements

30100 - Accountancy Fees

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30100	Accountancy Fees	\$2,541.00	\$2,541.00	0%
TOTAL		CY Balance	LY Balance	
		\$2,541.00	\$2,541.00	

Supporting Documents

- General Ledger [Report](#)
- 2021 Accounting Fees.pdf [30100](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

Scott Barry Superannuation Fund General Ledger



As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
04/09/2020	Withdrawal		2,420.00		2,420.00 DR
04/09/2020	BPC Accounting invoice 504361 not paid by SMSF		121.00		2,541.00 DR
			2,541.00		2,541.00 DR

Total Debits: 2,541.00

Total Credits: 0.00

TAX INVOICE

Scott Barry Superannuation Fund
26 Diamond Head Drive
Budgewoi NSW 2262

Invoice Date
25 June 2020

Invoice No.
504063

Client Code
SCOT21

To our Professional Fees and Charges in attending to the following:-

Preparation of Superannuation Fund Financial Statements for the year ended 30 June 2019

Preparation and lodgement of Superannuation Fund Income Tax Return for the year ended 30 June 2019

Audit of Financial Statements

2,200.00 + 220 GST
= 2,420.00

500.00

Our Fee Total
Plus: GST

2,700.00
270.00

TOTAL FEE

\$2,970.00

How to Pay Client Code: **SCOT21** Invoice No : **504063** Amount Due: **\$2,970.00**

Pay by DIRECT DEPOSIT:

Account Name: BPC Accounting
BSB: 182-222
Account Number: 303 823 330
REFERENCE: **INVOICE NUMBER**

Pay by CREDIT CARD:

Please phone our office to pay via
VISA or MASTERCARD.

TERMS – 14 DAYS FROM DATE OF INVOICE



By Mail

Detach this section and mail your cheque to:

BPC Accounting
PO Box 41
BUDGEWOI NSW 2262

Cheques to be made payable to:

BPC Accounting

TAX INVOICE

Scott Barry Investments Pty Ltd
26 Diamond Head Drive
Budgewoi NSW 2262

Invoice Date
19 August 2020

Invoice No.
504361

Client Code
SCOT20

To our Professional Fees and Charges in attending to the following:-

Preparation of Annual Company Statement for the Australian Securities & Investments Commission, including Minutes of Meeting.	110.00
Our Fee Total	110.00
Plus: GST	11.00
TOTAL FEE	\$ 121.00

How to Pay Client Code: **SCOT20** Invoice No : **504361** Amount Due: **\$ 121.00**

Pay by DIRECT DEPOSIT:

Account Name: BPC Accounting
BSB: 182-222
Account Number: 303 823 330
REFERENCE: **INVOICE NUMBER**

Pay by CREDIT CARD:

Please phone our office to pay via
VISA or MASTERCARD.

TERMS – 14 DAYS FROM DATE OF INVOICE



By Mail

Detach this section and mail your cheque to:

BPC Accounting
PO Box 41
BUDGEWOI NSW 2262

Cheques to be made payable to:

BPC Accounting

30400 - ATO Supervisory Levy

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30400	ATO Supervisory Levy	\$259.00	\$259.00	0%
TOTAL		CY Balance	LY Balance	
		\$259.00	\$259.00	

Supporting Documents

- General Ledger [Report](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

Scott Barry Superannuation Fund

General Ledger



As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
ATO Supervisory Levy (30400)					
<i>ATO Supervisory Levy (30400)</i>					
02/12/2020	To 2677-192889202		259.00		259.00 DR
			259.00		259.00 DR

Total Debits: 259.00

Total Credits: 0.00

30700 - Auditor's Remuneration

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30700	Auditor's Remuneration	\$550.00	\$550.00	0%
TOTAL		CY Balance	LY Balance	
		\$550.00	\$550.00	

Supporting Documents

- General Ledger [Report](#)
- 2021 Audit Fees.pdf [30700](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

Scott Barry Superannuation Fund General Ledger



As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Auditor's Remuneration (30700)					
Auditor's Remuneration (30700)					
04/09/2020	Withdrawal		550.00		550.00 DR
			550.00		550.00 DR

Total Debits: 550.00

Total Credits: 0.00

TAX INVOICE

Scott Barry Superannuation Fund
26 Diamond Head Drive
Budgewoi NSW 2262

Invoice Date
25 June 2020

Invoice No.
504063

Client Code
SCOT21

To our Professional Fees and Charges in attending to the following:-

Preparation of Superannuation Fund Financial Statements for the year ended 30 June 2019

Preparation and lodgement of Superannuation Fund Income Tax Return for the year ended 30 June 2019

2,200.00

Audit of Financial Statements

500.00 + 50 GST
= 550.00

Our Fee Total
Plus: GST

2,700.00
270.00

TOTAL FEE

\$2,970.00

How to Pay Client Code: **SCOT21** Invoice No : **504063** Amount Due: **\$2,970.00**

Pay by DIRECT DEPOSIT:

Account Name: BPC Accounting
BSB: 182-222
Account Number: 303 823 330
REFERENCE: **INVOICE NUMBER**

Pay by CREDIT CARD:

Please phone our office to pay via
VISA or MASTERCARD.

TERMS – 14 DAYS FROM DATE OF INVOICE



By Mail

Detach this section and mail your cheque to:

BPC Accounting
PO Box 41
BUDGEWOI NSW 2262

Cheques to be made payable to:

BPC Accounting

30800 - ASIC Fees

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30800	ASIC Fees	\$55.00	\$54.00	1.85%
TOTAL		CY Balance	LY Balance	
		\$55.00	\$54.00	

Supporting Documents

- General Ledger [Report](#)
- 2021 ASIC Fees.pdf [30800](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

Scott Barry Superannuation Fund General Ledger



As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
ASIC Fees (30800)					
ASIC Fees (30800)					
12/08/2020	ASIC Fee not paid by SMSF		55.00		55.00 DR
			55.00		55.00 DR

Total Debits: 55.00

Total Credits: 0.00



ASIC
Australian Securities & Investments Commission

ABN 86 768 265 615

SCOTT BARRY INVESTMENTS PTY LTD
BPC ACCOUNTING
PO BOX 41 BUDGEWOI NSW 2262

INVOICE STATEMENT

Issue date 15 Nov 20

SCOTT BARRY INVESTMENTS PTY LTD

ACN 614 214 961

Account No. 22 614214961

Summary

Opening Balance	\$137.00
New items	\$258.00
Payments & credits	\$0.00
TOTAL DUE	\$395.00

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

Transaction details are listed on the back of this page

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

Please pay

Immediately \$395.00

If you have already paid please ignore this invoice statement.

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



ASIC
Australian Securities & Investments Commission

PAYMENT SLIP

SCOTT BARRY INVESTMENTS PTY LTD

ACN 614 214 961

Account No: 22 614214961



22 614214961

TOTAL DUE \$395.00
Immediately \$395.00

Payment options are listed on the back of this payment slip



Bill Code: 17301
Ref: 2296142149618



*814 129 0002296142149618 31

Transaction details:

page 2 of 2

	Transactions for this period	ASIC reference	\$ Amount
2020-11-15	Late Payment Fee 2	3X4970751480P A	\$258.00
Outstanding transactions			
2020-08-12	Annual Review - Special Purpose Pty Co	3X4970751480P A	\$55.00
2020-10-15	Late Payment Fee 1	3X4970751480P A	\$82.00
2020-11-15	Late Payment Fee 2	3X4970751480P A	\$258.00

PAYMENT OPTIONS



Billpay Code: 8929
Ref: 2296 1421 4961 831

Australia Post

Present this payment slip. Pay by cash, cheque or EFTPOS

Phone

Call 13 18 16 to pay by Mastercard or Visa

On-line

Go to postbillpay.com.au to pay by Mastercard or Visa

Mail

Mail this payment slip and cheque (do not staple) to ASIC,
Locked Bag 5000, Gippsland Mail Centre VIC 3841

Biller Code: 17301
Ref: 2296142149618

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

38200 - Fines

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
38200	Fines	\$340.00		100%
TOTAL		CY Balance	LY Balance	
		\$340.00		

Supporting Documents

- General Ledger [Report](#)
- 2021 Fines.pdf [38200](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

Scott Barry Superannuation Fund General Ledger



As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Fines (38200)					
<u>Fines (38200)</u>					
12/08/2020	ASIC Fee not paid by SMSF		82.00		82.00 DR
12/08/2020	ASIC Fee not paid by SMSF		258.00		340.00 DR
			340.00		340.00 DR
<hr/>					
Total Debits:	340.00				
Total Credits:	0.00				



ASIC
Australian Securities & Investments Commission

ABN 86 768 265 615

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

SCOTT BARRY INVESTMENTS PTY LTD
BPC ACCOUNTING
PO BOX 41 BUDGEWOI NSW 2262

INVOICE STATEMENT

Issue date 15 Nov 20

SCOTT BARRY INVESTMENTS PTY LTD

ACN 614 214 961

Account No. 22 614214961

Summary

Opening Balance	\$137.00
New items	\$258.00
Payments & credits	\$0.00
TOTAL DUE	\$395.00

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

Transaction details are listed on the back of this page

Please pay

Immediately \$395.00

If you have already paid please ignore this invoice statement.

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



ASIC
Australian Securities & Investments Commission

PAYMENT SLIP

SCOTT BARRY INVESTMENTS PTY LTD

ACN 614 214 961

Account No: 22 614214961



22 614214961

TOTAL DUE \$395.00
Immediately \$395.00

Payment options are listed on the back of this payment slip



Bill Code: 17301
Ref: 2296142149618



*814 129 0002296142149618 31

Transaction details:

page 2 of 2

	Transactions for this period	ASIC reference	\$ Amount
2020-11-15	Late Payment Fee 2	3X4970751480P A	\$258.00
Outstanding transactions			
2020-08-12	Annual Review - Special Purpose Pty Co	3X4970751480P A	\$55.00
2020-10-15	Late Payment Fee 1	3X4970751480P A	\$82.00
2020-11-15	Late Payment Fee 2	3X4970751480P A	\$258.00

PAYMENT OPTIONS



Billpay Code: 8929
Ref: 2296 1421 4961 831

Australia Post

Present this payment slip. Pay by cash, cheque or EFTPOS

Phone

Call 13 18 16 to pay by Mastercard or Visa

On-line

Go to postbillpay.com.au to pay by Mastercard or Visa

Mail

Mail this payment slip and cheque (do not staple) to ASIC,
Locked Bag 5000, Gippsland Mail Centre VIC 3841

Biller Code: 17301
Ref: 2296142149618

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

48500 - Income Tax Expense

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
48500	Income Tax Expense	\$86.77	\$1,409.30	(93.84)%
TOTAL		CY Balance	LY Balance	
		\$86.77	\$1,409.30	

Supporting Documents

- 2021 Income Tax Expense.pdf 48500

Notes

Rachel Barrett

Note | 48500

22/08/2022 21:43

\$249.45 current tax + -\$162.68 deferred tax current year transactions = \$86.77

Scott Barry Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2021



	2021
	\$
Benefits accrued as a result of operations	1,190.37
Less	
Non Taxable Contributions	1,493.25
	<u>1,493.25</u>
Add	
Decrease in MV of investments	1,626.84
SMSF non deductible expenses	340.00
	<u>1,966.84</u>
SMSF Annual Return Rounding	(0.96)
	<u>1,663.00</u>
Taxable Income or Loss	<u>1,663.00</u>
Income Tax on Taxable Income or Loss	249.45
	<u>249.45</u>
CURRENT TAX OR REFUND	<u>249.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,483.00)
AMOUNT DUE OR REFUNDABLE	<u>(2,974.55)</u>

Scott Barry Superannuation Fund

Deferred Tax Reconciliation



For The Period 01 July 2020 - 30 June 2021

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
SBSFPROP1	Wilson Road, Congarinni North NSW	(1,626.84)	(542.28)	(1,084.56)	(1,084.56)
		(1,626.84)	(542.28)	(1,084.56)	(1,084.56)
Total		(1,626.84)	(542.28)	(1,084.56)	(1,084.56)
Deferred Tax Liability (Asset) Summary					
Opening Balance		(68.90)			
Current Year Transactions		(162.68)			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		(231.58)			

49000 - Profit/Loss Allocation Account

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
49000	Profit/Loss Allocation Account	\$1,103.60	\$19,754.18	(94.41)%
TOTAL		CY Balance	LY Balance	
		\$1,103.60	\$19,754.18	

Supporting Documents

No supporting documents

50000 - Members

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	Opening Balance	Contribution Income	Earnings	Member Payments	Tax & Fees	Closing Balance	Change
BARR01	Barry, Scott - Accumulation (Accumulation)	(\$299,784.53)	(\$6,547.44)	\$5,357.07		\$86.77	(\$300,888.13)	0.37%
TOTAL		Opening Balance	Contribution Income	Earnings	Member Payments	Tax & Fees	Closing Balance	
		(\$299,784.53)	(\$6,547.44)	\$5,357.07		\$86.77	(\$300,888.13)	

Supporting Documents

- Members Statements [Report](#)
- Members Summary [Report](#)
- ATO Total Superannuation Balance 20-08-2022.pdf [BARR01](#)
- ATO Fund Details 20-08-2022.pdf [BARR01](#)

Standard Checklist

- Attach copies of Members Statements

Scott Barry Superannuation Fund Members Statement



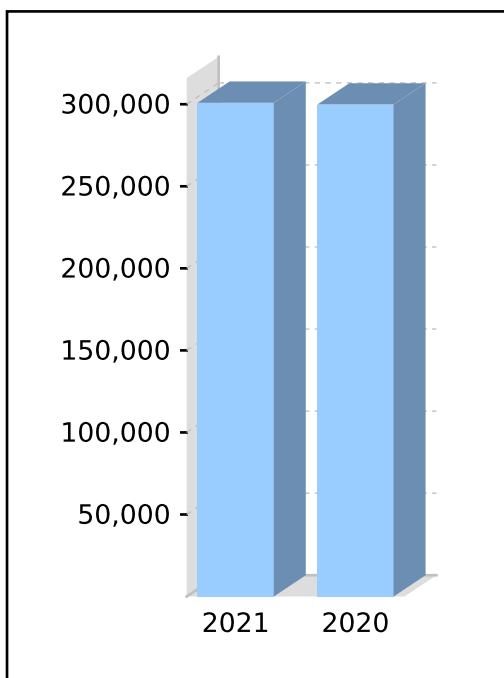
Scott Thomas Barry
26 Diamond Head Drive
Budgewoi, New South Wales, 2262, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	52	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	300,888.13
Date Joined Fund:	12/08/2016		
Service Period Start Date:	23/02/1996		
Date Left Fund:			
Member Code:	BARR01		
Account Start Date:	12/08/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	300,888.13
<u>Preservation Components</u>	
Preserved	300,888.13
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	131,255.09
Taxable	169,633.04



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	299,784.53	280,030.35
<u>Increases to Member account during the period</u>		
Employer Contributions	5,054.19	4,699.09
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	1,493.25	1,210.99
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		6,544.68
Net Earnings	(5,357.07)	8,708.72
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	758.14	704.86
Income Tax	(671.37)	704.44
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	300,888.13	299,784.53

Scott Barry Superannuation Fund

Members Summary

As at 30 June 2021



Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Scott Thomas Barry (Age: 52)											
BARR01 - Accumulation											
299,784.53	6,547.44		(5,357.07)			758.14	(671.37)				300,888.13
299,784.53	6,547.44		(5,357.07)			758.14	(671.37)				300,888.13
299,784.53	6,547.44		(5,357.07)			758.14	(671.37)				300,888.13



Fund details

Fund name	ATO held super
Balance	\$2,587.15
Unclaimed superannuation	\$2,587.15

Fund name	THE TRUSTEE FOR CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND
Fund ABN	75493363262
Unique superannuation identifier (USI)	CBU0100AU
Balance	\$288.18
As at	30/06/2021
Date reported	30 June 2021
Account opened	23 October 2020
Member account number	411614129
Recent contribution	No
Insurance	No
Fund website	http://www.cbussuper.com.au/

Reported super balance	\$2,875.33
-------------------------------	------------

Manage your contributions

'Reported super balance' may be different to your 'total superannuation balance'. To view your total superannuation balance, go to Contribution details.



Total superannuation balance

Your client's total superannuation balance is used to determine their eligibility to make contributions, receive co-contributions, and their spouse's eligibility to claim a tax offset for spouse contributions they make. For your clients who are members of a self-managed super fund, or small APRA fund, the trustee of the fund will also use their members' total superannuation balance to determine whether the segregated assets method can be used to calculate exempt current pension income.

Date generated 20/08/2022
Total superannuation balance as at 30/06/2021 \$288.18

Financial year 2020 - 2021

Accumulation phase	\$288.18 CR
Fund	CBUS
USI	CBU0100AU
Account number	411614129
Amount	\$288.18 CR
Total superannuation balance as at 30 June 2021	\$288.18 CR

Financial year 2019 - 2020

Accumulation phase	\$1,097.70 CR
Fund	AUSFUND
USI	APF0100AU
Account number	435344039
Amount	\$1,097.70 CR
Total superannuation balance as at 30 June 2020	\$1,097.70 CR

Financial year 2018 - 2019

Accumulation phase	\$287,598.38 CR
Fund	SCOTT BARRY SUPERANNUATION FUND
USI	00000000000000
Account number	SMSF118096904518
Amount	\$280,030.35 CR
Fund	AUSTRALIANSUPER
USI	STA0100AU
Account number	60278595
Amount	\$6,470.90 CR
Fund	AUSFUND
USI	APF0100AU
Account number	435344039
Amount	\$1,097.13 CR
Retirement phase	\$0.00
Fund	SCOTT BARRY SUPERANNUATION FUND
USI	00000000000000
Account number	SMSF118096904518
Amount	\$0.00
Total superannuation balance as at 30 June 2019	\$287,598.38 CR

Financial year 2017 - 2018

Accumulation phase	\$268,817.02 CR
Fund	THE TRUSTEE FOR SCOTT BARRY SUPERANNUATION FUND
Account number	1
Amount	\$261,622.06 CR
Fund	THE TRUSTEE FOR AUSTRALIANSUPER
USI	STA0100AU
Account number	60278595
Amount	\$6,040.41 CR
Total superannuation balance as at 30 June 2018	\$268,817.02 CR

Fund	THE TRUSTEE FOR CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND
USI	CBU0100AU
Account number	411174502
Amount	\$1,154.55 CR
Total superannuation balance as at 30 June 2018	\$268,817.02 CR

Financial year 2016 - 2017

Accumulation phase	\$275,132.29 CR
Fund	THE TRUSTEE FOR SCOTT BARRY SUPERANNUATION FUND
Account number	1
Amount	\$268,392.14 CR
Fund	THE TRUSTEE FOR CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND
USI	CBU0100AU
Account number	411174502
Amount	\$1,228.45 CR
Fund	THE TRUSTEE FOR CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND
USI	CBU0100AU
Account number	553899
Amount	\$0.00
Fund	THE TRUSTEE FOR AUSTRALIANSUPER
USI	STA0100AU
Account number	60278595
Amount	\$5,511.70 CR
Total superannuation balance as at 30 June 2017	\$275,132.29 CR

60400 - Bank Accounts

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
NAB6373	NAB Cash Manager #6373	\$29,939.90	\$32,780.84	(8.67)%
TOTAL		CY Balance	LY Balance	
		\$29,939.90	\$32,780.84	

Supporting Documents

- Bank Statement Report [Report](#)
- 2021 Bank Statements - NAB Cash Manager '6373.pdf [NAB6373](#)

Standard Checklist

- Attach Copies of Bank Statements
- Attach copy of Bank Statement Report
- Ensure all Balances match Statement Balances at June 30
- Ensure all Transactions have been entered

Scott Barry Superannuation Fund Bank Statement Report



For The Period 01 July 2020 to 30 June 2021

Chart Code: 60400 / NAB6373
Account Name: NAB Cash Manager #6373
BSB and Account Number: 082356 298316373

Opening Balance - **Total Debits** + **Total Credits** = **Closing Balance**
 \$ 32,780.84 \$ 7,909.90 \$ 5,068.96 \$ 29,939.90

Data Feed Used
 BGL Bank Data Service

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/07/2020	Opening Balance			32,780.84		
06/07/2020	QSUPER2728422680 Quicksuper		99.71	32,880.55		
06/07/2020	Interest		1.39	32,881.94		
07/08/2020	QSUPER2751393205 Quicksuper		388.04	33,269.98		
31/08/2020	Interest		1.41	33,271.39		
04/09/2020	Withdrawal	3,874.90		29,396.49		
11/09/2020	QSUPER2776117532 Quicksuper 361578		257.83	29,654.32		
30/09/2020	Interest		1.23	29,655.55		
22/10/2020	QSUPER2805280215 Quicksuper 361578		578.90	30,234.45		
30/10/2020	Interest		1.22	30,235.67		
26/11/2020	QSUPER2831746530 Quicksuper 361578		477.73	30,713.40		
30/11/2020	Interest		1.29	30,714.69		
02/12/2020	To 2677-192889202	4,035.00		26,679.69		
10/12/2020	QSUPER281275-1,999 Quicksuper 361578		632.24	27,311.93		
31/12/2020	Interest		1.16	27,313.09		
13/01/2021	QSUPER2865799794 Quicksuper 361578		646.48	27,959.57		
29/01/2021	Interest		1.10	27,960.67		

Scott Barry Superannuation Fund
Bank Statement Report



For The Period 01 July 2020 to 30 June 2021

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
26/02/2021	Interest		1.07	27,961.74		
31/03/2021	Interest		1.26	27,963.00		
14/04/2021	QSUPER2937302968 Quicksuper 361578		799.73	28,762.73		
30/04/2021	Interest		1.17	28,763.90		
13/05/2021	QSUPER2961464093 Quicksuper 361578		582.66	29,346.56		
31/05/2021	Interest		1.24	29,347.80		
04/06/2021	QSUPER2978422396 Quicksuper 361578		590.87	29,938.67		
30/06/2021	Interest		1.23	29,939.90		
30/06/2021	CLOSING BALANCE			29,939.90		
		<u>7,909.90</u>	<u>5,068.96</u>			



NAB Cash Manager
 For further information call the
 Business Servicing Team on 13 10 12



021/006170



SCOTT BARRY INVESTMENTS PTY LTD
 26 DIAMOND HEAD DRIVE
 BUDGEWOI NSW 2262

Account Balance Summary

Opening balance	\$32,647.89	Cr
Total credits	\$622.09	
Total debits	\$0.00	
Closing balance	\$33,269.98	Cr

Statement starts 23 May 2020
 Statement ends 21 August 2020

Outlet Details

Marrickville
 85-95 Marrickville Rd, Marrickville NSW 2204

Account Details

SCOTT BARRY INVESTMENTS PTY LTD ATFT SCOTT BARRY
 SUPERANNUATION FUND
 BSB number 082-356
 Account number 29-831-6373

Transaction Details

Date	Particulars	Debits	Credits	Balance
23 May 2020	Brought forward			32,647.89 Cr
29 May 2020	Interest.....		1.29	32,649.18 Cr
9 Jun 2020	QSUPER2709545951 Quicksuper 361578.....		130.23	32,779.41 Cr
30 Jun 2020	Interest.....		1.43	32,780.84 Cr
1 Jul 2020	***** The Following Information Concerning This Account Is Provided To Assist In Preparing Your 2019/20 Tax Return Credit Interest Paid - 2019/20 Financial Year 77.77 Resident Withholding Tax - 2019/20 Financial Year 0.00 If You Have Any Queries, Please Call The Account Enquiries Number On The Top Of This Statement. *****			32,780.84 Cr
6 Jul 2020	QSUPER2728422680 Quicksuper 361578.....		99.71	32,880.55 Cr
31 Jul 2020	Interest.....		1.39	32,881.94 Cr
7 Aug 2020	QSUPER2751393205 Quicksuper 361578.....		388.04	33,269.98 Cr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.
 For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes

Explanatory Notes

Please check all entries and report any apparent error or possible unauthorised transaction immediately.
 We may subsequently adjust debits and credits, which may result in a change to your account balance to accurately reflect the obligations between us.
 For information on resolving problems or disputes, contact us on 1800 152 015, or ask at any NAB branch.

254/78/01/N0006170/S013489/1020977

3874.90



NAB Cash Manager

For further information call the
Business Servicing Team on 13 10 12



021/006576



SCOTT BARRY INVESTMENTS PTY LTD
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

Account Balance Summary

Opening balance	\$33,269.98	Cr
Total credits	\$840.59	
Total debits	\$3,874.90	
Closing balance	\$30,235.67	Cr

Statement starts **22 August 2020**
Statement ends **23 November 2020**

Outlet Details

Marrickville
85-95 Marrickville Rd, Marrickville NSW 2204

Account Details

SCOTT BARRY INVESTMENTS PTY LTD ATFT SCOTT BARRY
SUPERANNUATION FUND
BSB number 082-356
Account number 29-831-6373

Transaction Details

Date	Particulars	Debits	Credits	Balance
22 Aug 2020	Brought forward			33,269.98 Cr
31 Aug 2020	Interest.....		1.41	33,271.39 Cr
4 Sep 2020	Withdrawal.....	3,874.90		29,396.49 Cr
11 Sep 2020	QSUPER2776117532 Quicksuper 361578.....		257.83	29,654.32 Cr
30 Sep 2020	Interest.....		1.23	29,655.55 Cr
1 Oct 2020	Monthly Transaction Summary	Number	Unit Cost	Fee
	Banker Assisted Withdrawal	1	\$0.00	\$0.00
	Total Transaction Fees			\$0.00
	Less Transaction Rebate			\$0.00
	Transaction Fees Less Rebate			\$0.00
	Account Service Fee			\$0.00
	Fee Charged			\$0.00
				29,655.55 Cr
22 Oct 2020	QSUPER2805280215 Quicksuper 361578.....		578.90	30,234.45 Cr
30 Oct 2020	Interest.....		1.22	30,235.67 Cr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00
Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.		
For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes		

Explanatory Notes

Please check all entries and report any apparent error or possible unauthorised transaction immediately.
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For information on resolving problems or disputes, contact us on 1800 152 015, or ask at any NAB branch.

328/278/01/N0006576/S008925/1017849



NAB Cash Manager
For further information call the
Business Servicing Team on 13 10 12



021/001615



SCOTT BARRY INVESTMENTS PTY LTD
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

Account Balance Summary

Opening balance	\$30,235.67	Cr
Total credits	\$1,760.00	
Total debits	\$4,035.00	
Closing balance	\$27,960.67	Cr

Statement starts 24 November 2020
Statement ends 23 February 2021

Outlet Details

Marrickville
85-95 Marrickville Rd, Marrickville NSW 2204

Account Details

SCOTT BARRY INVESTMENTS PTY LTD ATFT SCOTT BARRY
SUPERANNUATION FUND
BSB number 082-356
Account number 29-831-6373

Transaction Details

Date	Particulars	Debits	Credits	Balance
24 Nov 2020	Brought forward			30,235.67 Cr
26 Nov 2020	QSUPER2831746530 Quicksuper 361578.....		477.73	30,713.40 Cr
30 Nov 2020	Interest.....		1.29	30,714.69 Cr
2 Dec 2020	To 2677-192889202.....	4,035.00		26,679.69 Cr
10 Dec 2020	QSUPER2842754399 Quicksuper 361578.....		632.24	27,311.93 Cr
31 Dec 2020	Interest.....		1.16	27,313.09 Cr
13 Jan 2021	QSUPER2865799794 Quicksuper 361578.....		646.48	27,959.57 Cr
29 Jan 2021	Interest.....		1.10	27,960.67 Cr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debts Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.
For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet.
Please retain this statement for taxation purposes

Explanatory Notes

Please check all entries and report any apparent error or possible unauthorised transaction immediately.
We may subsequently adjust debits and credits, which may result in a change to your account balance to accurately reflect the obligations between us.
For information on resolving problems or disputes, contact us on 1800 152 015, or ask at any NAB branch.

05172/01/0001615.S003511.0007021



NAB Cash Manager

For further information call the
Business Servicing Team on 13 10 12



021/006517



SCOTT BARRY INVESTMENTS PTY LTD
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

Account Balance Summary

Opening balance	\$27,960.67	Cr
Total credits	\$1,385.89	
Total debits	\$0.00	
Closing balance	\$29,346.56	Cr

Statement starts 24 February 2021
Statement ends 21 May 2021

Outlet Details

Marrickville
85-95 Marrickville Rd, Marrickville NSW 2204

Account Details

SCOTT BARRY INVESTMENTS PTY LTD ATFT SCOTT BARRY
SUPERANNUATION FUND
BSB number 082-356
Account number 29-831-6373

Transaction Details

Date	Particulars	Debits	Credits	Balance
24 Feb 2021	Brought forward			27,960.67 Cr
26 Feb 2021	Interest.....		1.07	27,961.74 Cr
31 Mar 2021	Interest.....		1.26	27,963.00 Cr
14 Apr 2021	QSUPER2937302968 Quicksuper 361578.....		799.73	28,762.73 Cr
30 Apr 2021	Interest.....		1.17	28,763.90 Cr
13 May 2021	QSUPER2961464093 Quicksuper 361578.....		582.66	29,346.56 Cr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes

Explanatory Notes

Please check all entries and report any apparent error or possible unauthorised transaction immediately.

We may subsequently adjust debits and credits, which may result in a change to your account balance to accurately reflect the obligations between us.

For information on resolving problems or disputes, contact us on 1800 152 015, or ask at any NAB branch.



NAB Cash Manager

For further information call the
Business Servicing Team on 13 10 12

021/001888



SCOTT BARRY INVESTMENTS PTY LTD
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

Account Balance Summary

Opening balance	\$29,346.56	Cr
Total credits	\$1,323.93	
Total debits	\$0.00	
Closing balance	\$30,670.49	Cr

Statement starts 22 May 2021
Statement ends 23 August 2021

Outlet Details

Marrickville
85-95 Marrickville Rd, Marrickville NSW 2204

Account Details

SCOTT BARRY INVESTMENTS PTY LTD ATFT SCOTT BARRY
SUPERANNUATION FUND
BSB number 082-356
Account number 29-831-6373

Transaction Details

Date	Particulars	Debits	Credits	Balance
22 May 2021	Brought forward			29,346.56 Cr
31 May 2021	Interest.....		1.24	29,347.80 Cr
4 Jun 2021	QSUPER2978422396 Quicksuper 361578.....		590.87	29,938.67 Cr
30 Jun 2021	Interest.....		1.23	29,939.90 Cr
1 Jul 2021	***** The Following Information Concerning This Account Is Provided To Assist In Preparing Your 2020/21 Tax Return Credit Interest Paid - 2020/21 Financial Year 14.77 Resident Withholding Tax - 2020/21 Financial Year 0.00 If You Have Any Queries, Please Call The Account Enquiries Number On The Top Of This Statement. ***** QSUPER2997141114 Quicksuper 361578..... 466.21 30,406.11 Cr			
30 Jul 2021	Interest.....		1.25	30,407.36 Cr
16 Aug 2021	QSUPER3026634987 Quicksuper 361578.....		263.13	30,670.49 Cr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00
Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005. For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes		

Explanatory Notes

Please check all entries and report any apparent error or possible
unauthorised transaction immediately.
We may subsequently adjust debits and credits, which may result
in a change to your account balance to accurately reflect the
obligations between us.
For information on resolving problems or disputes, contact us on
1800 152 015, or ask at any NAB branch.

235/78101/N/001888/S/003454/1006907

77200 - Real Estate Properties (Australian - Residential)

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Units	CY Balance	LY Units	LY Balance	Change
SBSFPROP1	Wilson Road, Congarinni North NSW	1.000000	\$271,000.00	1.000000	\$271,000.00	0%
TOTAL		CY Units	CY Balance	LY Units	LY Balance	
		1.000000	\$271,000.00	1.000000	\$271,000.00	

Supporting Documents

- Investment Movement Report [Report](#)
- General Ledger.pdf
- 2021 Property - Council Rates Notice.pdf [SBSFPROP1](#)
- 2021 Property - Valuation (Vacant Land).pdf [SBSFPROP1](#)
- 2021 Property - Certificate of Title.pdf [SBSFPROP1](#)

Standard Checklist

- Attach copies of Purchase or Sale contracts if property was purchased or disposed of during the year
- Attach copy of current certificate of title.
- Attach current building insurance policy
- Attach Declaration of Trust
- Ensure all Investments are valued correctly at June 30
- Ensure the investment is in accordance with the Fund's investment strategy
- Ensure the investment is in accordance with the SIS Act

Notes

Rachel Barrett

Note | SBSFPROP1

22/08/2022 21:49

2021 Annual Council Rates = \$2,001.90 total - \$375.06 arrears = \$1,626.84

Scott Barry Superannuation Fund Investment Movement Report



As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
Bank Accounts										
NAB Cash Manager #6373		32,780.84		5,068.96		(7,909.90)			29,939.90	29,939.90
		32,780.84		5,068.96		(7,909.90)			29,939.90	29,939.90
Real Estate Properties (Australian - Residential)										
SBSFPROP1 - Wilson Road, Congarinni North NSW	1.00	271,689.26		1,626.84				1.00	273,316.10	271,000.00
		271,689.26		1,626.84					273,316.10	271,000.00
		304,470.10		6,695.80		(7,909.90)			303,256.00	300,939.90

Scott Barry Superannuation Fund
General Ledger



As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Real Estate Properties (Australian - Residential) (77200)					
<u>Wilson Road, Congarinni North NSW (SBSFPROP1)</u>					
01/07/2020	Opening Balance	1.00			271,000.00 DR
07/08/2020	Annual Council Rates	0.00	1,626.84		272,626.84 DR
30/06/2021	Revaluation - 30/06/2021 @ \$271,000.000000 (Net Asset Value) - 1.000000 Units on hand			1,626.84	271,000.00 DR
		1.00	1,626.84	1,626.84	271,000.00 DR

Total Debits: 1,626.84

Total Credits: 1,626.84

BOX 30P
(AM376311)



NEW SOUTH WALES

CERTIFICATE OF TITLE

REAL PROPERTY ACT, 1900



TORRENS TITLE REFERENCE AUTO CONSOL 13747-42	
EDITION 7	DATE OF ISSUE 19/9/2017
CERTIFICATE AUTHENTICATION CODE NHLD-D6-NGPR	

I certify that the person described in the First Schedule is the registered proprietor of an estate in fee simple (or such other estate or interest as is set forth in that Schedule) in the land within described subject to such exceptions, encumbrances, interests and entries as appear in the Second Schedule and to any additional entries in the Folio of the Register.

REGISTRAR GENERAL



ANY ATTEMPT TO ALTER THIS CERTIFICATE COULD RESULT IN HEAVY FINES OR IMPRISONMENT (S.141 REAL PROPERTY ACT).

LAND

LAND DESCRIBED IN SCHEDULE OF PARCELS
LOCAL GOVERNMENT AREA: NAMBUCCA.
PARISH OF BOWRA COUNTY OF RALEIGH
TITLE DIAGRAM: SEE SCHEDULE OF PARCELS

FIRST SCHEDULE

SCOTT BARRY INVESTMENTS PTY LTD

(TZ AM376311)

SECOND SCHEDULE

1. LAND EXCLUDES MINERALS AND IS SUBJECT TO RESERVATIONS AND CONDITIONS IN FAVOUR OF THE CROWN - SEE CROWN GRANT(S)

SCHEDULE OF PARCELS

TITLE DIAGRAM

LOT 1 IN DP250670	DP250670
LOT 3 IN DP250670	DP250670
LOT 14 IN DP250671	DP250671.

**** END OF CERTIFICATE ****

BOX 30P
(AM376311)



NEW SOUTH WALES
CERTIFICATE OF TITLE

REAL PROPERTY ACT, 1900



TORRENS TITLE REFERENCE	
3/580619	
EDITION	DATE OF ISSUE
4	19/9/2017
CERTIFICATE AUTHENTICATION CODE	
T99C-QR-KSSM	

I certify that the person described in the First Schedule is the registered proprietor of an estate in fee simple (or such other estate or interest as is set forth in that Schedule) in the land within described subject to such exceptions, encumbrances, interests and entries as appear in the Second Schedule and to any additional entries in the Folio of the Register.

REGISTRAR GENERAL



ANY ATTEMPT TO ALTER THIS CERTIFICATE COULD RESULT IN HEAVY FINES OR IMPRISONMENT (S.141 REAL PROPERTY ACT).

LAND

LOT 3 IN DEPOSITED PLAN 580619
AT WILSON ROAD.
LOCAL GOVERNMENT AREA: NAMBUCCA.
PARISH OF BOWRA COUNTY OF RALEIGH
TITLE DIAGRAM: DP580619

FIRST SCHEDULE

SCOTT BARRY INVESTMENTS PTY LTD

(TZ AM376311)

SECOND SCHEDULE

1. LAND EXCLUDES MINERALS AND IS SUBJECT TO RESERVATIONS AND CONDITIONS IN FAVOUR OF THE CROWN - SEE CROWN GRANT(S)
2. P588983 LAND ABOVE DESCRIBED IS PUBLIC ROAD WITH THE PART SHOWN IN CROWN PLAN R35144.1603
3. P588983 PART OF THE LAND ABOVE DESCRIBED SHOWN IN CROWN PLAN R35144 1603 IS NOW CROWN LAND
4. DP580619 RIGHT OF CARRIAGEWAY AFFECTING THE PART(S) SHOWN SO BURDENED IN THE TITLE DIAGRAM

**** END OF CERTIFICATE ****



NAMBUCCA VALLEY COUNCIL

ABN 71 323 535 981
44 PRINCESS STREET, MACKSVILLE NSW 2447
POST OFFICE BOX 177, MACKSVILLE NSW 2447
TELEPHONE: (02) 6568 2555
EMAIL: council@nambucca.nsw.gov.au
WEBSITE: www.nambucca.nsw.gov.au

RATE NOTICE 2021/2022

VACANT LAND USED FOR VALUATION



Scott Barry Investments Pty Ltd
26 Diamond Head Drive
BUDGEWOI NSW 2262

Assessment Number
11114778
Due Date
31/08/2021

Page 1 of 1

Should the address shown on this notice be incorrect please advise the Rate Department immediately.

In accordance with the Local Government Act 1993 Notice is hereby given that the undermentioned land has been rated by the Council as shown hereunder.

Rating Year: 01/07/2021 to 30/06/2022

Issue Date: 19/07/2021

Valuation Date: 01/07/2019

Rating Category: Residential Non-Urban

Description and Location of Property

Wilson Road CONGARINNI NORTH NSW 2447
Lot 1;3 DP 250670, Lot 14 DP 250671, Lot 3 DP 580619
Area: 85.8330 HECTARES

PARTICULARS OF RATES AND CHARGES	RATEABLE LAND VALUE/CHARGE UNITS	RATE PER \$/ UNIT CHARGE	AMOUNT
Arrears			\$405.10
Residential Non-Urban	271000.00	0.00545350	\$1477.90
Environmental Levy	271000.00	0.00013140	\$35.61
Environmental Base	1.00	22.25	\$22.25
Vacant Waste Management	1.00	139.00	\$139.00

PLEASE DEDUCT RATE PAYMENTS MADE SINCE 14/07/2021

If you would like to receive your notices via email please contact Council's Rating Team.

Agency Stamp / / \$

Interest will be charged on overdue amounts at 6.00% per annum (accruing daily)..

1ST INSTALMENT	2ND INSTALMENT	3RD INSTALMENT	4TH INSTALMENT	TOTAL AMOUNT DUE
\$825.86 Due 31/08/2021	\$418.00 Due 30/11/2021	\$418.00 Due 28/02/2022	\$418.00 Due 31/05/2022	\$2079.86



RATES PAYMENT ADVICE

Please tick box if receipt is required

Name: Scott Barry Investments Pty Ltd
Assessment Number: 11114778

Due Date: 31/08/2021
AMOUNT DUE
1st Instalment: \$825.86
Total Amount: \$2079.86

PAYMENT METHODS



Billers Code: 50252
Ref: 11114778

Direct Debit: Download application from website or phone (02) 6568 0217
Credit Card: Phone 1800 782 482 and have your credit details handy; credit card payments incur a surcharge. MasterCard and Visa ONLY.
Mail: Detach Payment Advice and post with your cheque or money order to PO Box 177, MACKSVILLE NSW 2447.
Agencies: BCU Branches Acc No 10082794
Full Notice must be presented.
Internet: Credit Card only. Visit www.nambucca.nsw.gov.au
EFTPOS and Credit Card facilities available at Council's Administration Centre. Cashier hours are Monday to Friday - 8.30am to 4.00pm

6744NNYYYY



NAMBUCCA VALLEY COUNCIL

ABN 71 323 535 981
44 PRINCESS STREET, MACKSVILLE NSW 2447
POST OFFICE BOX 177, MACKSVILLE NSW 2447
TELEPHONE: (02) 6568 2555
EMAIL: council@nambucca.nsw.gov.au
WEBSITE: www.nambucca.nsw.gov.au

RATE NOTICE 2020/2021



Scott Barry Investments Pty Ltd
26 Diamond Head Drive
BUDGEWOI NSW 2262

Assessment Number

11114778

Due Date

30/09/2020

4-1-2021

2 10000

Page 1 of 1

6633NNTYY

Should the address shown on this notice be incorrect please advise the Rate Department immediately.

In accordance with the Local Government Act 1993 Notice is hereby given that the undermentioned land has been rated by the Council as shown hereunder.

Rating Year: 01/07/2020 to 30/06/2021

Issue Date: 07/08/2020

Valuation Date: 01/07/2019

Rating Category: Residential Non-Urban

Description and Location of Property

Wilson Road CONGARINNI NORTH NSW 2447
Lot 1;3 DP 250670, Lot 14 DP 250671, Lot 3 DP 580619
Area: 85.8330 HECTARES

PARTICULARS OF RATES AND CHARGES	RATEABLE LAND VALUE/CHARGE UNITS	RATE PER \$/ UNIT CHARGE	AMOUNT
Arrears			\$375.06
Residential Non-Urban	271000.00	0.00529250	\$1434.27
Environmental Levy	271000.00	0.00012850	\$34.82
Environmental Base	1.00	21.75	\$21.75
Vacant Waste Management	1.00	136.00	\$136.00

PLEASE DEDUCT RATE PAYMENTS MADE SINCE 04/08/2020

1600 -
1608 -

** Due to COVID-19 impacts the first instalment due date has been changed to 30/09/2020, and NO interest will be charged on overdue amounts between 1/7/2020 and 31/12/2020**

Agency Stamp / / \$

From 1/1/2021 interest will be charged on overdue amounts at 7.0% per annum (accruing daily)..

1ST INSTALMENT	2ND INSTALMENT	3RD INSTALMENT	4TH INSTALMENT	TOTAL AMOUNT DUE
\$783.90 Due 30/09/2020	\$406.00 Due 30/11/2020	\$406.00 Due 28/02/2021	\$406.00 Due 31/05/2021	\$2001.90



RATES PAYMENT ADVICE

Please tick box if receipt is required

Name: Scott Barry Investments Pty Ltd

Assessment Number: 11114778

Due Date: 30/09/2020

AMOUNT DUE

1st Instalment: \$783.90

Total Amount: \$2001.90

PAYMENT METHODS



Bill Code: 50252

Ref: 11114778

Direct Debit: Download application from website or phone (02) 6568 0217
Credit Card: Phone 1800 782 482 and have your credit details handy; credit card payments incur a 0.5% surcharge. MasterCard and Visa ONLY.
Mail: Detach Payment Advice and post with your cheque or money order to PO Box 177, MACKSVILLE NSW 2447.
Agencies: Bananacoast Credit Union Branches Acc No 57025 S10
Full Notice must be presented.
Internet: Credit Card only. Visit www.nambucca.nsw.gov.au
EFTPOS and Credit Card facilities available at Council's Administration Centre. Cashier hours are Monday to Friday - 8.30am to 4.00pm

85000 - Income Tax Payable/Refundable

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
85000	Income Tax Payable/Refundable	\$3,465.75	(\$3,252.15)	(206.57)%
TOTAL		CY Balance	LY Balance	
		\$3,465.75	(\$3,252.15)	

Supporting Documents

- Non Deductible Expense Reconciliation [Report](#)
- Statement of Taxable Income [Report](#)
- Exempt Pension Reconciliation [Report](#)
- Tax Reconciliation Report [Report](#)
- 2021 ATO PAYG Tax Instalments.pdf
- 2021 ATO ITA.pdf
- 2021 ATO ASA.pdf
- 2020 Income Tax Expense.pdf
- 2021 Provision for Income Tax WP.pdf

Standard Checklist

- Attach Actuarial Certificate (if applicable)
- Attach any other Tax reconciliations
- Attach copy of Exempt Pension Reconciliation (if applicable)
- Attach copy of Non Deductible Expense Reconciliation (if applicable)
- Attach copy of Statement of Taxable Income
- Attach copy of Tax Reconciliation Report
- Confirm Transactions in ATO Portal

Scott Barry Superannuation Fund
Exempt Current Pension Income Reconciliation



For The Period 01 July 2020 - 30 June 2021

	Date	Account Code	Account Description	Taxable Amount	Actuary/Pool %	Exempt Amount
Segment - 01 July 2020 to 30 June 2021						
Label C						
	06/07/2020	25000/NAB6373	NAB Cash Manager #6373	1.39		
	31/08/2020	25000/NAB6373	NAB Cash Manager #6373	1.41		
	30/09/2020	25000/NAB6373	NAB Cash Manager #6373	1.23		
	30/10/2020	25000/NAB6373	NAB Cash Manager #6373	1.22		
	30/11/2020	25000/NAB6373	NAB Cash Manager #6373	1.29		
	31/12/2020	25000/NAB6373	NAB Cash Manager #6373	1.16		
	29/01/2021	25000/NAB6373	NAB Cash Manager #6373	1.10		
	26/02/2021	25000/NAB6373	NAB Cash Manager #6373	1.07		
	31/03/2021	25000/NAB6373	NAB Cash Manager #6373	1.26		
	30/04/2021	25000/NAB6373	NAB Cash Manager #6373	1.17		
	31/05/2021	25000/NAB6373	NAB Cash Manager #6373	1.24		
	30/06/2021	25000/NAB6373	NAB Cash Manager #6373	1.23		
			Total	14.77	0.000 %	0.00
					Total Segment ECPI *	0.00
					SMSF Annual Return Rounding	0.00
					Total ECPI	0.00

* Total Segment ECPI does not include ECPI amounts from Label A. The total ECPI from Label A is shown separately at the start of the report.

Scott Barry Superannuation Fund
Pension Non Deductible Expense Report



For The Period 01 July 2020 - 30 June 2021

	Date	Account Code	Account Description	Amount	Expense %	Deductible	Non Deductible
Segment - 01 July 2020 to 30 June 2021							
Label H							
	04/09/2020	30700	Auditor's Remuneration	550.00			
			Total	550.00	0.000 %	550.00	0.00
Label J							
	04/09/2020	30100	Accountancy Fees	2,420.00			
	04/09/2020	30100	Accountancy Fees	121.00			
	12/08/2020	30800	ASIC Fees	55.00			
			Total	2,596.00	0.000 %	2,596.00	0.00
	02/12/2020	30400	ATO Supervisory Levy	259.00			
			Total	259.00	0.000 %	259.00	0.00
						Label Total	0.00
Label L							
	12/08/2020	38200	Fines	82.00			
	12/08/2020	38200	Fines	258.00			
			Total	340.00	0.000 %	0.00	340.00
						Total Segment Expenses	340.00

Scott Barry Superannuation Fund
Pension Non Deductible Expense Report



For The Period 01 July 2020 - 30 June 2021

Date	Account Code	Account Description	Amount	Expense %	Deductible	Non Deductible
				Total Expenses *	3,405.00	340.00

* General expense percentage - 0.000 %

* Investment expense percentage - 0.000 %

Client **Scott Barry Superannuation Fund**
 Year Ended **30-Jun-21**
 Subject **Provision for Income Tax**

Prepared By **RB**
 Date Prepared **22/08/2022**

Opening Balance	01-Jul-20	3,252.15	CR
2019 Tax (Paid) / Refunded		(3,743.35)	
2019 ATO Supervisory Levy		259.00	
2020 Tax (Paid) / Refunded		-	
2020 ATO Supervisory Levy*		-	
Rounding		-	
2021 Tax Payable / (Refundable)		(3,233.55)	
Closing Balance	30-Jun-21	(3,465.75)	CR

Represented by:

2020 Tax Payable / (Refundable)	(232.20)
2021 Tax Payable / (Refundable)	(3,233.55)
	(3,465.75)

Variance -

Notes: * To be expensed in the financial year the return is lodged.

Scott Barry Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2021



	2021
	\$
Benefits accrued as a result of operations	1,190.37
Less	
Non Taxable Contributions	1,493.25
	<u>1,493.25</u>
Add	
Decrease in MV of investments	1,626.84
SMSF non deductible expenses	340.00
	<u>1,966.84</u>
SMSF Annual Return Rounding	(0.96)
	<u>1,663.00</u>
Taxable Income or Loss	<u>1,663.00</u>
Income Tax on Taxable Income or Loss	249.45
	<u>249.45</u>
CURRENT TAX OR REFUND	<u>249.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,483.00)
	<u>(2,974.55)</u>
AMOUNT DUE OR REFUNDABLE	<u>(2,974.55)</u>

Scott Barry Superannuation Fund Tax Reconciliation Report

For the year ended 30 June 2021



Tax Return Label	Date	Account Code	Account Name	Amount \$
C - Income - Gross interest				
	06/07/2020	25000/NAB6373	NAB Cash Manager #6373	1.39
	31/08/2020	25000/NAB6373	NAB Cash Manager #6373	1.41
	30/09/2020	25000/NAB6373	NAB Cash Manager #6373	1.23
	30/10/2020	25000/NAB6373	NAB Cash Manager #6373	1.22
	30/11/2020	25000/NAB6373	NAB Cash Manager #6373	1.29
	31/12/2020	25000/NAB6373	NAB Cash Manager #6373	1.16
	29/01/2021	25000/NAB6373	NAB Cash Manager #6373	1.10
	26/02/2021	25000/NAB6373	NAB Cash Manager #6373	1.07
	31/03/2021	25000/NAB6373	NAB Cash Manager #6373	1.26
	30/04/2021	25000/NAB6373	NAB Cash Manager #6373	1.17
	31/05/2021	25000/NAB6373	NAB Cash Manager #6373	1.24
	30/06/2021	25000/NAB6373	NAB Cash Manager #6373	1.23
Sub-Total				14.77
Ignore Cents				0.77
Total				14.00
R1 - Assessable employer contributions				
	06/07/2020	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	99.71
	07/08/2020	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	388.04
	11/09/2020	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	257.83
	22/10/2020	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	578.90
	26/11/2020	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	477.73
	10/12/2020	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	632.24
	13/01/2021	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	646.48
	14/04/2021	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	799.73
	13/05/2021	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	582.66
	04/06/2021	24200/BARR01	(Contributions) Barry, Scott - Accumulation (Accumulation)	590.87
Sub-Total				5,054.19
Ignore Cents				0.19
Total				5,054.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
			Assessable employer contributions	5,054.19
Sub-Total				5,054.19
Ignore Cents				0.19
Total				5,054.00
W - GROSS INCOME (Sum of labels A to U)				
				5,068.00

Scott Barry Superannuation Fund Tax Reconciliation Report

For the year ended 30 June 2021



Tax Return Label	Date	Account Code	Account Name	Amount \$
W - GROSS INCOME (Sum of labels A to U)				
Sub-Total				5,068.00
Ignore Cents				0.00
Total				5,068.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				5,068.00
Sub-Total				5,068.00
Ignore Cents				0.00
Total				5,068.00
H1 - Expenses - SMSF auditor fee				
	04/09/2020	30700	Auditor's Remuneration	550.00
Sub-Total				550.00
Ignore Cents				0.00
Total				550.00
J1 - Expenses - Management and administration expenses				
	04/09/2020	30100	Accountancy Fees	2,420.00
	04/09/2020	30100	Accountancy Fees	121.00
	12/08/2020	30800	ASIC Fees	55.00
	02/12/2020	30400	ATO Supervisory Levy	259.00
Sub-Total				2,855.00
Ignore Cents				0.00
Total				2,855.00
L2 - Expenses - Other amounts (Non-deductible)				
	12/08/2020	38200	Fines	82.00
	12/08/2020	38200	Fines	258.00
Sub-Total				340.00
Ignore Cents				0.00
Total				340.00
N - TOTAL DEDUCTIONS				
				3,405.00
Sub-Total				3,405.00
Ignore Cents				0.00
Total				3,405.00
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				340.00
Sub-Total				340.00
Ignore Cents				0.00
Total				340.00
O - TAXABLE INCOME OR LOSS				
				1,663.00

Scott Barry Superannuation Fund Tax Reconciliation Report

For the year ended 30 June 2021



Tax Return Label	Date	Account Code	Account Name	Amount \$
O - TAXABLE INCOME OR LOSS				
Sub-Total				1,663.00
Ignore Cents				0.00
Total				1,663.00
Z - TOTAL SMSF EXPENSES				
				3,745.00
Sub-Total				3,745.00
Ignore Cents				0.00
Total				3,745.00
A - Taxable income				
				1,663.00
Sub-Total				1,663.00
Ignore Cents				0.00
Total				1,663.00
T1 - Tax on taxable income				
				249.45
Sub-Total				249.45
Ignore Cents				0.00
Total				249.45
B - Gross Tax				
				249.45
Sub-Total				249.45
Ignore Cents				0.00
Total				249.45
T2 - SUBTOTAL				
				249.45
Sub-Total				249.45
Ignore Cents				0.00
Total				249.45
T3 - SUBTOTAL 2				
				249.45
Sub-Total				249.45
Ignore Cents				0.00
Total				249.45
T5 - TAX PAYABLE				
				249.45
Sub-Total				249.45
Ignore Cents				0.00
Total				249.45
K - PAYG instalments raised				

Scott Barry Superannuation Fund Tax Reconciliation Report

For the year ended 30 June 2021



Tax Return Label	Date	Account Code	Account Name	Amount \$
K - PAYG instalments raised				
	30/09/2020	85000	Income Tax Payable/Refundable	139.00
	31/12/2020	85000	Income Tax Payable/Refundable	1,602.00
	31/03/2021	85000	Income Tax Payable/Refundable	871.00
	30/06/2021	85000	Income Tax Payable/Refundable	871.00
Sub-Total				3,483.00
Ignore Cents				0.00
Total				3,483.00
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				(2,974.55)
Sub-Total				(2,974.55)
Ignore Cents				0.00
Total				(2,974.55)

Scott Barry Superannuation Fund

Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020



Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
SBSFPROP1	Wilson Road, Congarinni North NSW	12,034.95	4,011.65	8,023.30	8,023.30
		12,034.95	4,011.65	8,023.30	8,023.30
Total		12,034.95	4,011.65	8,023.30	8,023.30
Deferred Tax Liability (Asset) Summary					
Opening Balance		(1,272.40)			
Current Year Transactions		1,203.50			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Deferred Tax report rounding		0.01			
Closing Balance		(68.90)			

Scott Barry Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2020



	2020
	\$
Benefits accrued as a result of operations	21,163.48
Less	
Non Taxable Transfer In	6,544.68
Increase in MV of investments	12,034.95
Non Taxable Contributions	1,210.99
	<hr/> 19,790.62
SMSF Annual Return Rounding	(0.86)
Taxable Income or Loss	<hr/> 1,372.00
Income Tax on Taxable Income or Loss	205.80
	<hr/>
CURRENT TAX OR REFUND	205.80
	<hr/>
Supervisory Levy	259.00
Income Tax Instalments Paid	(438.00)
	<hr/>
AMOUNT DUE OR REFUNDABLE	26.80
	<hr/>



Income tax 002

Date generated	20/08/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **01 July 2020** to **20 August 2022** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
8 Sep 2020	2 Dec 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$3,743.35		\$3,743.35 DR
1 Oct 2020	2 Jan 2020	General interest charge			\$3,743.35 DR
2 Nov 2020	30 Oct 2020	Payment received		\$3,743.35	\$0.00
2 Nov 2020	2 Nov 2020	General interest charge			\$0.00



Activity statement 004

Date generated	20/08/2022
Overdue	\$6,828.00 DR
Not yet due	\$0.00
Balance	\$6,828.00 DR

Transactions

23 results found - from **01 July 2020** to **20 August 2022** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jul 2020	1 Jul 2020	General interest charge			\$292.00 DR
27 Jul 2020	24 Jul 2020	Payment received		\$146.00	\$146.00 DR
2 Aug 2020	28 Jul 2020	Original Activity Statement for the period ending 30 Jun 20 - PAYG Instalments	\$146.00		\$292.00 DR
3 Aug 2020	3 Aug 2020	General interest charge			\$292.00 DR
1 Nov 2020	28 Oct 2020	Original Activity Statement for the period ending 30 Sep 20 - PAYG Instalments	\$139.00		\$431.00 DR
2 Nov 2020	30 Oct 2020	Payment received		\$292.00	\$139.00 DR
2 Nov 2020	2 Nov 2020	General interest charge			\$139.00 DR
19 Feb 2021	18 Feb 2021	Payment received		\$139.00	\$0.00
19 Feb 2021	19 Feb 2021	General interest charge			\$0.00
7 Mar 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20 - PAYG Instalments	\$1,602.00		\$1,602.00 DR
1 Apr 2021	1 Apr 2021	General interest charge			\$1,602.00 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
2 May 2021	28 Apr 2021	Original Activity Statement for the period ending 31 Mar 21 - PAYG Instalments	\$871.00		\$2,473.00 DR
3 May 2021	3 May 2021	General interest charge			\$2,473.00 DR
1 Aug 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$871.00		\$3,344.00 DR
2 Aug 2021	2 Aug 2021	General interest charge			\$3,344.00 DR
31 Oct 2021	28 Oct 2021	Original Activity Statement for the period ending 30 Sep 21 - PAYG Instalments	\$871.00		\$4,215.00 DR
1 Nov 2021	1 Nov 2021	General interest charge			\$4,215.00 DR
7 Mar 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21 - PAYG Instalments	\$871.00		\$5,086.00 DR
1 Apr 2022	1 Mar 2022	General interest charge			\$5,086.00 DR
1 May 2022	28 Apr 2022	Original Activity Statement for the period ending 31 Mar 22 - PAYG Instalments	\$871.00		\$5,957.00 DR
2 May 2022	2 May 2022	General interest charge			\$5,957.00 DR
31 Jul 2022	28 Jul 2022	Original Activity Statement for the period ending 30 Jun 22 - PAYG Instalments	\$871.00		\$6,828.00 DR
1 Aug 2022	1 Aug 2022	General interest charge			\$6,828.00 DR



Activity statement 004

Tax type summary

Income tax year	2021
Period	01 July 2020 - 30 June 2021
Type	Pay as you go Instalments
Balance	\$3,483.00 DR

Transactions

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
01/11/2020	28/10/2020	Original Activity Statement for the period ending 30 Sep 20 - PAYG Instalments	\$139.00		\$139.00 DR
07/03/2021	02/03/2021	Original Activity Statement for the period ending 31 Dec 20 - PAYG Instalments	\$1,602.00		\$1,741.00 DR
02/05/2021	28/04/2021	Original Activity Statement for the period ending 31 Mar 21 - PAYG Instalments	\$871.00		\$2,612.00 DR
01/08/2021	28/07/2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$871.00		\$3,483.00 DR

86000 - PAYG Payable

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
86000	PAYG Payable	(\$3,344.00)	(\$438.00)	663.47%
TOTAL		CY Balance	LY Balance	
		(\$3,344.00)	(\$438.00)	

Supporting Documents

- 2021 ATO ASA.pdf 86000

Standard Checklist

- Attach copy of PAYG Payment Summary
- Confirm Transactions in ATO Portal



Activity statement 004

Date generated	20/08/2022
Overdue	\$6,828.00 DR
Not yet due	\$0.00
Balance	\$6,828.00 DR

Transactions

23 results found - from **01 July 2020** to **20 August 2022** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jul 2020	1 Jul 2020	General interest charge			\$292.00 DR
27 Jul 2020	24 Jul 2020	Payment received		\$146.00	\$146.00 DR
2 Aug 2020	28 Jul 2020	Original Activity Statement for the period ending 30 Jun 20 - PAYG Instalments	\$146.00		\$292.00 DR
3 Aug 2020	3 Aug 2020	General interest charge			\$292.00 DR
1 Nov 2020	28 Oct 2020	Original Activity Statement for the period ending 30 Sep 20 - PAYG Instalments	\$139.00		\$431.00 DR
2 Nov 2020	30 Oct 2020	Payment received		\$292.00	\$139.00 DR
2 Nov 2020	2 Nov 2020	General interest charge			\$139.00 DR
19 Feb 2021	18 Feb 2021	Payment received		\$139.00	\$0.00
19 Feb 2021	19 Feb 2021	General interest charge			\$0.00
7 Mar 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20 - PAYG Instalments	\$1,602.00		\$1,602.00 DR
1 Apr 2021	1 Apr 2021	General interest charge			\$1,602.00 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
2 May 2021	28 Apr 2021	Original Activity Statement for the period ending 31 Mar 21 - PAYG Instalments	\$871.00		\$2,473.00 DR
3 May 2021	3 May 2021	General interest charge			\$2,473.00 DR
1 Aug 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$871.00		\$3,344.00 DR
2 Aug 2021	2 Aug 2021	General interest charge			\$3,344.00 DR
31 Oct 2021	28 Oct 2021	Original Activity Statement for the period ending 30 Sep 21 - PAYG Instalments	\$871.00		\$4,215.00 DR
1 Nov 2021	1 Nov 2021	General interest charge			\$4,215.00 DR
7 Mar 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21 - PAYG Instalments	\$871.00		\$5,086.00 DR
1 Apr 2022	1 Mar 2022	General interest charge			\$5,086.00 DR
1 May 2022	28 Apr 2022	Original Activity Statement for the period ending 31 Mar 22 - PAYG Instalments	\$871.00		\$5,957.00 DR
2 May 2022	2 May 2022	General interest charge			\$5,957.00 DR
31 Jul 2022	28 Jul 2022	Original Activity Statement for the period ending 30 Jun 22 - PAYG Instalments	\$871.00		\$6,828.00 DR
1 Aug 2022	1 Aug 2022	General interest charge			\$6,828.00 DR

88000 - Sundry Creditors

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
88000	Sundry Creditors	(\$405.10)	(\$375.06)	8.01%
TOTAL		CY Balance	LY Balance	
		(\$405.10)	(\$375.06)	

Supporting Documents

- General Ledger [Report](#)
- 2021 Sundry Creditors.pdf [88000](#)

Standard Checklist

- Attach all source documentation and confirmations of Liability

Scott Barry Superannuation Fund
General Ledger



As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Sundry Creditors (88000)					
<u>Sundry Creditors (88000)</u>					
01/07/2020	Opening Balance				375.06 CR
07/08/2020	Annual Council Rates			1,626.84	2,001.90 CR
04/09/2020	Withdrawal		904.90		1,097.00 CR
02/12/2020	To 2677-192889202		291.65		805.35 CR
30/06/2021	Annual Council Rates not paid by SMSF (\$2,001.90 total notice - \$405.10 opening arrears on 2022 notice) - \$904.90 withdrawn 04/09/2020 - \$291.65 withdrawn 02/12/2020		400.25		405.10 CR
			1,596.80	1,626.84	405.10 CR
Total Debits:			1,596.80		
Total Credits:				1,626.84	



NAMBUCCA VALLEY COUNCIL

ABN 71 323 535 981
44 PRINCESS STREET, MACKSVILLE NSW 2447
POST OFFICE BOX 177, MACKSVILLE NSW 2447
TELEPHONE: (02) 6568 2555
EMAIL: council@nambucca.nsw.gov.au
WEBSITE: www.nambucca.nsw.gov.au

RATE NOTICE 2021/2022



Scott Barry Investments Pty Ltd
26 Diamond Head Drive
BUDGEWOI NSW 2262

Assessment Number

11114778

Due Date

31/08/2021

Page 1 of 1

Should the address shown on this notice be incorrect please advise the Rate Department immediately.

In accordance with the Local Government Act 1993 Notice is hereby given that the undermentioned land has been rated by the Council as shown hereunder.

Rating Year: 01/07/2021 to 30/06/2022

Issue Date: 19/07/2021

Valuation Date: 01/07/2019

Rating Category: Residential Non-Urban

Description and Location of Property

Wilson Road CONGARINNI NORTH NSW 2447
Lot 1;3 DP 250670, Lot 14 DP 250671, Lot 3 DP 580619
Area: 85.8330 HECTARES

PARTICULARS OF RATES AND CHARGES	RATEABLE LAND VALUE/CHARGE UNITS	RATE PER \$/ UNIT CHARGE	AMOUNT
Arrears			\$405.10
Residential Non-Urban	271000.00	0.00545350	\$1477.90
Environmental Levy	271000.00	0.00013140	\$35.61
Environmental Base	1.00	22.25	\$22.25
Vacant Waste Management	1.00	139.00	\$139.00

PLEASE DEDUCT RATE PAYMENTS MADE SINCE 14/07/2021

If you would like to receive your notices via email please contact Council's Rating Team.

Agency Stamp / / \$

Interest will be charged on overdue amounts at 6.00% per annum (accruing daily)..

1ST INSTALMENT	2ND INSTALMENT	3RD INSTALMENT	4TH INSTALMENT	TOTAL AMOUNT DUE
\$825.86 Due 31/08/2021	\$418.00 Due 30/11/2021	\$418.00 Due 28/02/2022	\$418.00 Due 31/05/2022	\$2079.86



RATES PAYMENT ADVICE

Please tick box if receipt is required

Name: Scott Barry Investments Pty Ltd
Assessment Number: 11114778

Due Date: 31/08/2021	
AMOUNT DUE	
1st Instalment:	\$825.86
Total Amount:	\$2079.86

PAYMENT METHODS



Bill Code: 50252
Ref: 11114778

Direct Debit: Download application from website or phone (02) 6568 0217
Credit Card: Phone 1800 782 482 and have your credit details handy; credit card payments incur a surcharge. MasterCard and Visa ONLY.
Mail: Detach Payment Advice and post with your cheque or money order to PO Box 177, MACKSVILLE NSW 2447.
Agencies: BCU Branches Acc No 10082794
Full Notice must be presented.
Internet: Credit Card only. Visit www.nambucca.nsw.gov.au
EFTPOS and Credit Card facilities available at Council's Administration Centre. Cashier hours are Monday to Friday - 8.30am to 4.00pm

6744NNYYY

89000 - Deferred Tax Liability/Asset

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
89000	Deferred Tax Liability/Asset	\$231.58	\$68.90	236.11%
TOTAL		CY Balance	LY Balance	
		\$231.58	\$68.90	

Supporting Documents

- Deferred Tax Reconciliation Report [Report](#)

Standard Checklist

- Attach all source documentation and confirmations of Liability
- Attach copy of Deferred Tax Reconciliation Report

Scott Barry Superannuation Fund

Deferred Tax Reconciliation

For The Period 01 July 2020 - 30 June 2021



Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
SBSFPROP1	Wilson Road, Congarinni North NSW	(1,626.84)	(542.28)	(1,084.56)	(1,084.56)
		(1,626.84)	(542.28)	(1,084.56)	(1,084.56)
Total		(1,626.84)	(542.28)	(1,084.56)	(1,084.56)
Deferred Tax Liability (Asset) Summary					
Opening Balance		(68.90)			
Current Year Transactions		(162.68)			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		(231.58)			

A - Financial Statements

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Supporting Documents

- 2021 SMSF Annual Return - unsigned.pdf
- 2021 Financial Statements - unsigned.pdf

Standard Checklist

- Attach copy of Financial Statements
- Attach copy of SMSF Annual Return

Financial statements and reports for the year ended
30 June 2021

Scott Barry Superannuation Fund

Scott Barry Superannuation Fund

Reports Index

Operating Statement

Statement of Financial Position

Notes to the Financial Statements

Statement of Taxable Income

Compilation Report

Trustees Declaration

Members Summary

Members Statement

Investment Summary

Scott Barry Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Interest Received		14.77	77.77
Contribution Income			
Employer Contributions		5,054.19	4,699.09
Personal Non Concessional		1,493.25	1,210.99
Transfers In		0.00	6,544.68
Total Income		<u>6,562.21</u>	<u>12,532.53</u>
Expenses			
Accountancy Fees		2,541.00	2,541.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	550.00
ASIC Fees		55.00	54.00
Fines		340.00	0.00
		<u>3,745.00</u>	<u>3,404.00</u>
Investment Losses			
Changes in Market Values	7	1,626.84	(12,034.95)
Total Expenses		<u>5,371.84</u>	<u>(8,630.95)</u>
Benefits accrued as a result of operations before income tax		<u>1,190.37</u>	<u>21,163.48</u>
Income Tax Expense	8	86.77	1,409.30
Benefits accrued as a result of operations		<u>1,103.60</u>	<u>19,754.18</u>

Scott Barry Superannuation Fund
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	271,000.00	271,000.00
Total Investments		<u>271,000.00</u>	<u>271,000.00</u>
Other Assets			
NAB Cash Manager #6373		29,939.90	32,780.84
Income Tax Refundable		3,465.75	0.00
Deferred Tax Asset		231.58	68.90
Total Other Assets		<u>33,637.23</u>	<u>32,849.74</u>
Total Assets		<u>304,637.23</u>	<u>303,849.74</u>
Less:			
Liabilities			
Income Tax Payable		0.00	3,252.15
PAYG Payable		3,344.00	438.00
Sundry Creditors		405.10	375.06
Total Liabilities		<u>3,749.10</u>	<u>4,065.21</u>
Net assets available to pay benefits		<u>300,888.13</u>	<u>299,784.53</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Barry, Scott - Accumulation		300,888.13	299,784.53
Total Liability for accrued benefits allocated to members' accounts		<u>300,888.13</u>	<u>299,784.53</u>

Scott Barry Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 2021

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Critical Accounting Estimates and Judgements

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

Scott Barry Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

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

Note 2: Real Estate Properties (Australian - Residential)

	2021 \$	2020 \$
Wilson Road, Congarinni North NSW	271,000.00	271,000.00
	271,000.00	271,000.00

Note 3: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
NAB Cash Manager #6373	29,939.90	32,780.84
	29,939.90	32,780.84

Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	299,784.53	280,030.35
Benefits accrued as a result of operations	1,103.60	19,754.18
Current year member movements	0.00	0.00
	300,888.13	299,784.53

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.

	2021 \$	2020 \$
Vested Benefits	300,888.13	299,784.53

Note 6: Guaranteed Benefits

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

Note 7: Changes in Market Values

Unrealised Movements in Market Value

2021	2020
------	------

Scott Barry Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

	\$	\$
Real Estate Properties (Australian - Residential)		
Wilson Road, Congarinni North NSW	(1,626.84)	12,034.95
	(1,626.84)	12,034.95
Total Unrealised Movement	(1,626.84)	12,034.95
Realised Movements in Market Value		
	2021	2020
	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	(1,626.84)	12,034.95
Note 8: Income Tax Expense		
The components of tax expense comprise	2021	2020
	\$	\$
Current Tax	249.45	205.80
Deferred Tax Liability/Asset	(162.68)	1,203.50
Income Tax Expense	86.77	1,409.30
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%	178.56	3,174.52
Less:		
Tax effect of:		
Non Taxable Contributions	223.99	181.65
Non Taxable Transfer In	0.00	981.70
Increase in MV of Investments	0.00	1,805.24
Add:		
Tax effect of:		
Decrease in MV of Investments	244.03	0.00
SMSF Non-Deductible Expenses	51.00	0.00
Rounding	(0.15)	(0.13)
Income Tax on Taxable Income or Loss	249.45	205.80

Scott Barry Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Less credits:

Current Tax or Refund	249.45	205.80
-----------------------	--------	--------

Scott Barry Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	1,190.37
Less	
Non Taxable Contributions	1,493.25
	<hr/> 1,493.25
Add	
Decrease in MV of investments	1,626.84
SMSF non deductible expenses	340.00
	<hr/> 1,966.84
SMSF Annual Return Rounding	(0.96)
	<hr/> 1,663.00
Taxable Income or Loss	<hr/> 1,663.00
Income Tax on Taxable Income or Loss	249.45
	<hr/>
CURRENT TAX OR REFUND	<hr/> 249.45
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,483.00)
	<hr/> (2,974.55)
AMOUNT DUE OR REFUNDABLE	<hr/> (2,974.55)

Scott Barry Superannuation Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Scott Barry Superannuation Fund which comprise the statement of financial position as at 30/06/2021 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 Scott Barry 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.

Brendan Curran

of

BPC Accounting Chartered Accountants PO Box 41, Budgewoi, New South Wales 2262

Signed:

Dated: 23/08/2022

Scott Barry Superannuation Fund Trustees Declaration

Scott Barry Investments Pty Ltd ACN: 614214961

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Specifically, the directors of the trustee company declare that:

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

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

.....
Scott Barry
Scott Barry Investments Pty Ltd
Director

23 August 2022

Scott Barry Superannuation Fund

Members Summary

As at 30 June 2021

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Scott Thomas Barry (Age: 52)											
BARR01 - Accumulation											
299,784.53	6,547.44		(5,357.07)			758.14	(671.37)				300,888.13
299,784.53	6,547.44		(5,357.07)			758.14	(671.37)				300,888.13
299,784.53	6,547.44		(5,357.07)			758.14	(671.37)				300,888.13

Scott Barry Superannuation Fund

Members Statement

Scott Thomas Barry
 26 Diamond Head Drive
 Budgewoi, New South Wales, 2262, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	52	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	300,888.13
Date Joined Fund:	12/08/2016		
Service Period Start Date:	23/02/1996		
Date Left Fund:			
Member Code:	BARR01		
Account Start Date:	12/08/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	300,888.13
<u>Preservation Components</u>	
Preserved	300,888.13
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	131,255.09
Taxable	169,633.04

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	299,784.53
<u>Increases to Member account during the period</u>	
Employer Contributions	5,054.19
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	1,493.25
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(5,357.07)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	758.14
Income Tax	(671.37)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	300,888.13

Scott Barry Superannuation Fund
Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
NAB Cash Manager #6373		29,939.900000	29,939.90	29,939.90	29,939.90			9.95 %
			29,939.90		29,939.90			9.95 %
Real Estate Properties (Australian - Residential)								
SBSFPROP1 Wilson Road, Congarinni North NSW	1.00	271,000.000000	271,000.00	273,316.10	273,316.10	(2,316.10)	(0.85) %	90.05 %
			271,000.00		273,316.10	(2,316.10)	(0.85) %	90.05 %
			300,939.90		303,256.00	(2,316.10)	(0.76) %	100.00 %

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

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

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer - direct debit

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

Tax File Number	Name of Fund	Year
Provided	Scott Barry Superannuation Fund	2021

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

Important

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

Declaration:

I declare that:

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

Signature of Partner, Trustee, or Director	<input type="text"/>	Date	<input type="text"/>
--	----------------------	------	----------------------

ELECTRONIC FUNDS TRANSFER CONSENT

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

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

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

5 Wt i bhBUa Y	Scott Barry Investments Pty Ltd		
Account Number	082356 298316373	Client Reference	SCOT21

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

Signature	<input type="text"/>	Date	<input type="text"/>
-----------	----------------------	------	----------------------

.....Tax Agent's 8 YWUfUjcb

I declare that:

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

Agent's signature.....

Date

Contact name

Client Reference

Agent's Phone Number

HUI '5 [YbhBi a VYf

Self-managed superannuation fund annual return **2021**

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 2021* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ➔ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
 - Use BLOCK LETTERS and print one character per box.
- S M I T # S T
- Place in ALL applicable boxes.

- ➔ Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

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

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

2 Name of self-managed superannuation fund (SMSF)

Scott Barry Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

BPC Accounting Chartered Accountants

PO Box 41

Suburb/town

Budgewoi

State/territory

NSW

Postcode

2262

5 Annual return status

Is this an amendment to the SMSF's 2021 return?

A No Yes

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

B No Yes

Tax File Number **6 SMSF auditor**

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

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

D No Yes **7 Electronic funds transfer (EFT)**

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

A Fund's financial institution account details

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

Fund BSB number

Fund account number

Fund account name

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

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

BSB number

Account number

Account name

C Electronic service address alias

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

Tax File Number

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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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

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

No Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

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

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

Tax File Number **Provided**

Section B: Income

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

11 Income

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

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2021*.

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

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

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

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

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

Gross distribution from partnerships **I** \$ Loss

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 \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code

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

Calculation of non-arm's length income

*Net non-arm's length private company dividends
U1 \$

plus *Net non-arm's length trust distributions
U2 \$

plus *Net other non-arm's length income
U3 \$

*Other income **S** \$ Code

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

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

#This is a mandatory label.

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

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

Exempt current pension income **Y** \$

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

Tax File Number Provided

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ <input style="width: 150px;" type="text"/>		A2 \$ <input style="width: 150px;" type="text"/>
Interest expenses overseas	B1 \$ <input style="width: 150px;" type="text"/>		B2 \$ <input style="width: 150px;" type="text"/>
Capital works expenditure	D1 \$ <input style="width: 150px;" type="text"/>		D2 \$ <input style="width: 150px;" type="text"/>
Decline in value of depreciating assets	E1 \$ <input style="width: 150px;" type="text"/>		E2 \$ <input style="width: 150px;" type="text"/>
Insurance premiums – members	F1 \$ <input style="width: 150px;" type="text"/>		F2 \$ <input style="width: 150px;" type="text"/>
SMSF auditor fee	H1 \$ <input style="width: 150px;" type="text" value="550"/>		H2 \$ <input style="width: 150px;" type="text"/>
Investment expenses	I1 \$ <input style="width: 150px;" type="text"/>		I2 \$ <input style="width: 150px;" type="text"/>
Management and administration expenses	J1 \$ <input style="width: 150px;" type="text" value="2,855"/>		J2 \$ <input style="width: 150px;" type="text"/>
Forestry managed investment scheme expense	U1 \$ <input style="width: 150px;" type="text"/>		U2 \$ <input style="width: 150px;" type="text"/>
Other amounts	L1 \$ <input style="width: 150px;" type="text"/>	Code <input style="width: 20px; height: 15px;" type="text"/>	L2 \$ <input style="width: 150px;" type="text" value="340"/>
Tax losses deducted	M1 \$ <input style="width: 150px;" type="text"/>		Code <input style="width: 20px; height: 15px;" type="text" value="0"/>

TOTAL DEDUCTIONS
N \$ <input style="width: 150px;" type="text" value="3,405"/>
(Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ <input style="width: 150px;" type="text" value="340"/>
(Total A2 to L2)

#TAXABLE INCOME OR LOSS	Loss <input style="width: 20px; height: 15px;" type="checkbox"/>
O \$ <input style="width: 150px;" type="text" value="1,663"/>	
(TOTAL ASSESSABLE INCOME <i>less</i> TOTAL DEDUCTIONS)	

TOTAL SMSF EXPENSES
Z \$ <input style="width: 150px;" type="text" value="3,745"/>
(N plus Y)

#This is a mandatory label.

Tax File Number Provided

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2021* on how to complete the calculation statement.

#Taxable income	A \$	<input style="width: 95%;" type="text" value="1,663"/>	
			<small>(an amount must be included even if it is zero)</small>
#Tax on taxable income	T1 \$	<input style="width: 95%;" type="text" value="249.45"/>	
			<small>(an amount must be included even if it is zero)</small>
#Tax on no-TFN-quoted contributions	J \$	<input style="width: 95%;" type="text" value="0.00"/>	
			<small>(an amount must be included even if it is zero)</small>
Gross tax	B \$	<input style="width: 95%;" type="text" value="249.45"/>	
			<small>(T1 plus J)</small>

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

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage investor tax offset	D3 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage investor tax offset carried forward from previous year	D4 \$	<input style="width: 95%;" type="text" value="0.00"/>	
			Non-refundable carry forward tax offsets
	D \$	<input style="width: 95%;" type="text" value="0.00"/>	
			<small>(D1 plus D2 plus D3 plus D4)</small>
			SUBTOTAL 2
	T3 \$	<input style="width: 95%;" type="text" value="249.45"/>	
			<small>(T2 less D – cannot be less than zero)</small>

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

#TAX PAYABLE T5 \$	<input style="width: 95%;" type="text" value="249.45"/>	
		<small>(T3 less E – cannot be less than zero)</small>
Section 102AAM interest charge		
	G \$	<input style="width: 95%;" type="text"/>

Tax File Number

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

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

PAYG instalments raised

K

Supervisory levy

L

Supervisory levy adjustment for wound up funds

M

Supervisory levy adjustment for new funds

N

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S <input type="text" value="-2,974.55"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2021*.

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

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

Tax File Number

Section F: **Member information**

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth
 See the Privacy note in the Declaration.

Contributions

OPENING ACCOUNT BALANCE \$

i Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day Month Year

H1 / /

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

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

T \$

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

M \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O** \$

Accumulation phase account balance

S1 \$

Retirement phase account balance - Non CDBIS

S2 \$

Retirement phase account balance - CDBIS

S3 \$

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Income stream payments

R2 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Tax File Number Provided

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

15b Australian direct investments

Cash and term deposits **E** \$

Limited recourse borrowing arrangements	
Australian residential real property	J1 \$ <input type="text"/>
Australian non-residential real property	J2 \$ <input type="text"/>
Overseas real property	J3 \$ <input type="text"/>
Australian shares	J4 \$ <input type="text"/>
Overseas shares	J5 \$ <input type="text"/>
Other	J6 \$ <input type="text"/>
Property count	J7 <input type="text"/>

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

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

Residential real property **L** \$

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

Other assets **O** \$

15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$

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

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS	U \$ <input type="text" value="304,404"/>
(Sum of labels A to T)	

15e In-house assets

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

Tax File Number

15f Limited recourse borrowing arrangements

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

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

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text"/>	
Permissible temporary borrowings	V2 \$ <input type="text"/>	
Other borrowings	V3 \$ <input type="text"/>	
	Borrowings	V \$ <input type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$ <input type="text" value="300,887"/>
	Reserve accounts	X \$ <input type="text"/>
	Other liabilities	Y \$ <input type="text" value="3,517"/>
TOTAL LIABILITIES		Z \$ <input type="text" value="304,404"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2020–21 income year, write **2021**). **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 2021*. **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 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **D**

Tax File Number **Section K: Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2021* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

B - Permanent Documents

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Supporting Documents

- Fund Summary Report [Report](#)
- Annual Company Statement 12-08-2022.pdf
- Membership Application - signed.pdf
- ATO Trustee Declaration - signed.pdf
- Super Fund Lookup.pdf
- ABN Lookup.pdf
- Trust Deed 12-08-2016 - signed.pdf

Standard Checklist

- Attach latest copy of ASIC annual company statement (if corporate trustee)
- Ensure latest copies of ATO Trustee Declarations and ATO confirmation that the fund is a regulated fund is attached
- Ensure latest copies of trustee consents, member consents and registers are attached
- Ensure latest copy of trust deed (including amendments) are attached
- Use [Australian Business Register](#) to ensure details are correct
- Use [Super Fund Lookup](#) to check the eligibility to receive rollovers and contributions

Scott Barry Superannuation Fund Fund Summary Report

As at 30 June 2021



Fund Details

Date Formed: 12/08/2016
Tax File Number: Provided
ABN: 32719210034

Period: 01/07/2020 - 30/06/2021
Fund Type: SMSF
GST Registered: No

Postal Address:

26 Diamond Head Drive
Budgewoi, New South Wales 2262

Physical Address:

26 Diamond Head Drive
Budgewoi, New South Wales 2262

Members

Number of Members: 1

Name	Age	Member Accounts	Pension Accounts	Tax File Number	Beneficiary Details
Barry, Scott	52	1	0	Provided	Not Provided

Fund Relationships

Relationship Type	Contact
Accountant	Curran, Brendan
Auditor	Boys, Tony
Fund Contact	Barry, Scott
Tax Agent	Curran, Brendan
Trustee	Scott Barry Investments Pty Ltd Barry, Scott

Current details for ABN 32 719 210 034

ABN details

Entity name: The Trustee for Scott Barry Superannuation Fund

ABN status: Active from 12 Aug 2016

Entity type: Superannuation Fund

Goods & Services Tax (GST): Not currently registered for GST

Main business location: NSW 2262

Super Fund Lookup

Use Super Fund Lookup [🔗](#) to check the eligibility of **The Trustee for Scott Barry Superannuation Fund** to receive rollovers and contributions

Deductible gift recipient status

Not entitled to receive tax deductible gifts

ABN last updated: 25 Jun 2020

Record extracted: 22 Aug 2022

Disclaimer

The Registrar makes every reasonable effort to maintain current and accurate information on this site. The Commissioner of Taxation advises that if you use ABN Lookup for information about another entity for taxation purposes and that information turns out to be incorrect, in certain circumstances you will be protected from liability. For more information see [disclaimer](#).

Regulation details removed

ABN: 32 719 210 034 [View record on ABN Lookup](#) 

Status: Regulation details removed

ABN last updated: 25 Jun 2020

Record extracted: 22 Aug 2022

What does 'Regulation details removed' mean?

The regulation details of this SMSF have been removed from display in Super Fund Lookup due to their failure to lodge returns.

APRA funds

If you receive a transfer or rollover request from this SMSF, advise your client to contact the ATO by phoning **13 10 20** between 8am and 6pm, Monday to Friday.

See the [guidance](#)  issued by APRA for further assistance in managing transfers and rollovers to SMSFs.

SMSF

An authorised contact for the SMSF can contact the ATO about this issue by phoning **13 10 20** between 8am and 6pm, Monday to Friday.

Also refer to [frequently asked questions](#).

Disclaimer

This extract is based on information supplied by superannuation entities to the Commissioner of Taxation.

Important Neither the Australian Government nor the ATO endorse or guarantee the performance of super funds.

Inquires 1300 300 630

Issue date 12 Aug 22

Company Statement

Extract of particulars - s346A(1) Corporations Act 2001

CORPORATE KEY: 96083267

Check this statement carefully

You are legally obligated to ensure that all your company details listed on this company statement are complete and correct. This is required under s346C (1) and/or s346B and s346C (2) of the *Corporations Act 2001*.

You must check this statement carefully and inform ASIC of any changes or corrections immediately. **Do not return this statement.** You must notify ASIC within 28 days after the date of change, and within 28 days after the date of issue of your annual company statement. Late lodgement of changes will result in late fees. These requirements do not apply to the **Additional company information**.

You must notify ASIC of any changes to company details — Do not return this statement



To make changes to company details or amend incorrect information

- go to www.asic.gov.au/changes
- log in to our online services and make the required updates
- first time users will need to use the corporate key provided on this company statement



Phone if you've already notified ASIC of changes but they are not shown correctly in this statement.

Ph: 1300 300 630



Use your agent.

ACN 614 214 961
FOR SCOTT BARRY INVESTMENTS PTY LTD

REVIEW DATE: 12 August 22

Company Statement

These are the current company details held by ASIC. You must check this statement carefully and inform ASIC of any changes or corrections immediately. Late fees apply. **Do not return this statement.**

1 **Registered office**
BPC ACCOUNTING UNIT 4 16 LAKE STREET BUDGEWOI NSW 2262

2 **Principal place of business**
26 DIAMOND HEAD DRIVE BUDGEWOI NSW 2262

3 **Officeholders**

Name:	SCOTT BARRY
Born:	SYDNEY NSW
Date of birth:	16/01/1969
Address:	26 DIAMOND HEAD DRIVE BUDGEWOI NSW 2262
Office(s) held:	DIRECTOR, APPOINTED 12/08/2016; SECRETARY, APPOINTED 12/08/2016

4 **Company share structure**

Share class	Shares description	Number issued	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORD SHARES	10	\$10.00	\$0.00

5 **Members**

These details continue on the next page

SCOTT BARRY INVESTMENTS PTY LTD ACN 614 214 961

Page 1 of 2

Company statement continued

Name: SCOTT BARRY

Address: 26 DIAMOND HEAD DRIVE BUDGEWOI NSW 2262

Share Class	Total number held	Fully paid	Beneficially held
ORD	10	Yes	Yes

You must notify ASIC within 28 days of the date of change, and within 28 days of the issue date of the annual company statement. Late lodgement of changes will result in late fees.

End of company statement

This concludes the information to which the company must respond (if incorrect) under s346C of the *Corporations Act 2001*.

Additional company information

This information is optional under the *Corporations Act 2001*. Late lodgement fees or late review fees do not apply to this information. To add, remove or change a contact address, see www.asic.gov.au/addresses.

6 Contact address for ASIC use only

Registered agent name: BPC ACCOUNTING

Registered agent number: 35261

Address: PO BOX 41 BUDGEWOI NSW 2262

**SELF MANAGED SUPERANNUATION FUND
TRUST DEED AND GOVERNING RULES FOR**

Scott Barry Superannuation Fund

**JCB Partners
68 Tenth Avenue
Budgewoi NSW 2262**

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Document version 7.3

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Smartcorp

Office 4
4 Gladstone Road
Castle Hill NSW 2154
Tel: 1300 856 972

DGF Morgan & Associates Pty Ltd

Solicitors and Attorneys
Suites 215-216, Level 2
111 Harrington Street
Sydney NSW 2000
Tel: 02 9262 2077
Fax: 02 9262 2144
Email: info@dgmorgan.com.au

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TABLE OF CONTENTS

1.	OPERATIVE PROVISIONS	1
2.	INTERPRETATION AND DEFINITIONS	1
2.1	Interpretation	1
2.2	Definitions	2
2.3	Compliance	4
2.4	Inconsistencies with the Superannuation Conditions	5
2.5	Proper Law	5
2.6	Saving Provision	5
2.7	Trustee must comply with the Law	6
2.8	Power to comply with Family Law	6
3.	SOLE PURPOSE TEST	6
3.1	Core Purposes	6
3.2	Sole Purpose	6
4.	CONSTITUTION OF FUND	6
4.1	Trusts	6
4.2	Perpetuities	6
4.3	Trustee	6
5.	NOTICE OF ELECTION	6
5.1	Trustee to give notice to become a Regulated Superannuation Fund	6
6.	STATUTORY COVENANTS	6
6.1	Section 52B SIS Act	6
7.	STATUTORY REQUIREMENTS	8
7.1	Self Managed Superannuation Fund	8
8.	ALTERATIONS TO THE DEED	8
8.1	Methods to alter Deed	8
8.2	Effective Date	8
8.3	Prohibition	8
8.4	Notice to be given to Members following alteration	8
8.5	Amendments affecting Member specific assets to be considered	8
9.	MEMBERSHIP	8
9.1	Eligibility	8
9.2	Trustee may accept or refuse	9
9.3	Member bound by Deed	9
9.4	Minors	9
10.	TRUSTEES	9
10.1	Who can be Trustee	9
10.2	Trustees and SMSF requirements	9
10.3	Written consent of Trustee required	9
10.4	Consent of new Members to Trustee	10
10.5	Chairperson	10
10.6	Meetings of Members	10
10.7	Decisions of Trustee	10
10.8	Vacancy in Office of Trustee	10
10.9	Self Managed Superannuation Fund- Removal and Appointment of Trustee	11
10.10	Registration	11
10.11	Vesting Fund Assets	11
11.	LIMITATION OF LIABILITY	11
11.1	Limitation	11
11.2	Indemnity	12
12.	APPROVAL OF MEMBERS	12
12.1	Approval of Members Generally	12
12.2	Requisite majority	12
12.3	Notification to Members	12
12.4	Strict compliance not essential	12
12.5	Written Resolution	12

13.	TRUSTEE NOT TO BE SUBJECT TO DIRECTION	12
13.1	Directions	12
13.2	Direction taken to be a request	13
14.	INVESTMENTS	13
14.1	Investment Strategy	13
14.2	Loans	13
14.3	Acquisition of assets from Members	13
14.4	Borrowing	13
14.5	In-house assets	14
14.6	Arms' length dealing required	14
14.7	Power to invest as if natural persons	14
14.8	Other investment powers	14
14.9	Nominees for Trustee	15
14.10	Continuation of loans and investments to Members	15
15.	INVESTMENT CHOICE	15
15.1	No obligation	15
15.2	Investment Strategy	15
15.3	Trustee must monitor	16
15.4	Selection and direction	16
15.5	Member document	16
15.6	Asset specific investments	16
15.7	Advice to Members	16
16.	POWERS OF TRUSTEE	17
16.1	Discretionary powers of Trustee	17
16.2	Additional powers	17
16.3	Trustee's interest	18
17.	NOTIFICATION OF SIGNIFICANT ADVERSE EFFECTS	18
17.1	Trustee to give notice of significant adverse effect	18
18.	INSURANCE	18
18.1	Life insurance	18
18.2	Annuities	18
18.3	Powers	18
18.4	Evidence to be provided by Member for insurance	19
18.5	Premiums	19
18.6	Power to retain Prior Insurance Policies	19
19.	ACCOUNTS	19
19.1	Trustee to keep accounting records	19
19.2	Balance sheet	19
19.3	Accounts and statements to be prepared	19
19.4	Audit	19
19.5	Maintenance of reserves	20
20.	ROLLOVER	20
20.1	Trustee may pay rollovers	20
21.	MEMBER ACCOUNTS	20
21.1	Trustee to keep Member and Employer accounts	20
21.2	Power to retain prior categories of membership and vesting	20
21.3	Details of accounts	20
22.	SEGREGATED CURRENT PENSION ASSETS	21
23.	VALUATION OF THE FUND AND ALLOCATION OF PROFITS OR LOSS	21
23.1	Valuation	21
23.2	Profit or loss distribution	21
23.3	Other debits	22
24.	CONTRIBUTIONS	22
24.1	Acceptance of contributions - General	22
24.2	Acceptance of Co-Contributions	22
24.3	Acceptance of Member contributions	22
24.4	Child Contributions	22

24.5	Contributions in Cash or Assets	22
24.6	No Obligation to Contribute	22
24.7	Ineligible Contributions	22
24.8	Non-acceptance of Contributions	22
24.9	Allocation of Contributions	22
25.	SPOUSE CONTRIBUTIONS – SPLITTING AMOUNTS	22
25.1	Application to roll over, transfer or allot an amount of contributions	22
25.2	Decision on application	23
26.	BENEFITS	23
26.1	Mode of Payment of Benefits	23
26.2	Payments of Benefits Generally	23
26.3	When Benefits are Payable	23
26.4	Types of benefits payable	24
26.5	Election for payment of benefit	24
26.6	Minimum Benefit	25
26.7	Member to provide evidence of entitlement	25
26.8	Preserved Benefits	25
26.9	Restricted non-Preserved benefits and Unrestricted non-Preserved benefits	25
26.10	Member otherwise has no interest	25
26.11	Unclaimed monies	25
26.12	Trustee may transfer assets in specie	25
27.	BENEFITS PAYABLE ON DEATH	26
27.1	Benefit payable on death	26
27.2	Deferment of payment of benefit	26
27.3	Payment of benefits to Minors	26
27.4	Deduction of income tax	26
28.	DEATH BENEFIT NOMINATIONS	26
28.1	Binding Nomination	26
29.	PENSIONS	27
29.1	Payment of pensions	27
29.2	Pension conditions	28
29.3	Annuities	28
29.4	Imputation credits	28
29.5	Cessation of pensions	28
29.6	Periods when Beneficiary may not receive benefits	28
30.	PENSION RESERVES	28
31.	DEDUCTION FOR DETRIMENTAL PAYMENTS AFTER MEMBER'S DEATH	29
32.	CONVERSION OF PENSIONS	29
33.	FORFEITED BENEFITS ACCOUNT	29
33.1	Forfeited benefits account may be kept	29
33.2	Application of forfeited benefits	29
33.3	Equalisation Account	30
33.4	Lien	30
33.5	Bankruptcy	30
34.	TRANSFER OF BENEFITS	30
34.1	Trustee to make arrangements	30
34.2	Transferred amounts to be held according to Deed	31
34.3	Application of transferred amounts	31
34.4	Transfers and Rollovers	31
34.5	Amount and Assets Remain Preserved	31
34.6	Application of Preserved benefits	31
35.	DISCLOSURE OF INFORMATION	32
35.1	Trustee must provide information	32
36.	NOTICES	32
36.1	Notices to be given by the Trustee	32

37.	WINDING UP OF FUND	32
37.1	Winding up	32
37.2	Payments of Benefits on Winding Up	32
37.3	Surplus	32
37.4	Subject to preservation	32
38.	COMPLAINTS	33
38.1	Establishment of complaints procedure	33

REFERENCE SCHEDULE

GOVERNING RULES

This Deed is dated the 12 day of August 2016 .

PARTIES

The parties to this Deed are named in the Reference Schedule.

BACKGROUND

- A. The parties to this Deed wish to establish and maintain an indefinitely continuing superannuation fund for the purposes of the provision of benefits for Member(s) and their dependants in accordance with the Superannuation Industry (Supervision) Act 1993.
- B. The Trustee named in the Reference Schedule is the first Trustee.
- C. The Initial Member(s) named in the Reference Schedule are the first Member(s) of the Fund.
- D. It is intended that the Fund will be administered as a Self Managed Superannuation Fund regulated under the provisions of the Superannuation Industry (Supervision) Act 1993.

1. OPERATIVE PROVISIONS

- 1.1 The parties to this Deed hereby establish a superannuation fund which is to be known by the name referred to in the Reference Schedule ("the Fund").
- 1.2 The Fund commences and comes into operation on the date of this Deed.

2. INTERPRETATION AND DEFINITIONS

2.1 Interpretation

In this Deed, unless the contrary intention appears or is implicit from the context:-

- (a) The singular includes the plural and vice versa;
- (b) Headings are for convenience and reference only and do not affect the interpretation of this Deed;
- (c) A reference to a clause, paragraph, sub-paragraph or schedule is a reference to a clause, paragraph, sub-paragraph or schedule of this Deed;
- (d) An expression importing a natural person includes a body corporate, partnership, joint venture, association or other legal entity;
- (e) A reference to a statute, statutory provision or regulation or other instrument includes all amendments, consolidations or replacements thereof and includes all other declarations, modifications or other statutory instruments made under them;
- (f) A reference to a party to a document includes that party's Legal Personal Representatives, successors and permitted assigns;
- (g) A covenant or agreement on the part of or for the benefit of two or more persons binds or benefits them jointly and severally;

- (h) A reference to a body, whether statutory or not, that has ceased to exist or whose powers or functions are transferred to another body, is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (i) "Including" and similar expressions are not words of limitation; and
- (j) Any word or expression which is defined in the Act has in this Deed the meaning given to it by the Act. To the extent that a meaning given to a word or expression in this Deed is inconsistent with the meaning given to it by the Act the meaning given by the Act prevails unless the contrary intention appears. Where more than one meaning may be given then the Trustee may determine which meaning applies.

2.2 Definitions

The following words have the following meanings unless the contrary intention appears and subject to this paragraph 2.

"Act" means the SIS Act (and includes the SIS Regulations), the Superannuation Guarantee (Administration) Act 1992 (Cth), the Tax Act, Veterans' Entitlements Act 1986 (Cth), Social Security Act 1991 (Cth), Family Law Act 1975 (Cth), Corporations Act 2001 (Cth), and any other legislation (as may be amended from time to time) that applies to a Self Managed Superannuation Fund and includes any regulations, declarations or orders, exemptions or modifications made under those Acts or any other law, or any requirement of the Regulator, including those which the Fund must satisfy to qualify for the most favourable tax treatment available to a self managed superannuation fund; which the Trustee or the Fund must comply with to avoid any penalty or disadvantage which might be incurred in connection with the operation of the Fund; or which otherwise have application to the entitlement of a Member or other person to a tax deduction in respect of the Fund.

"Account based pension" means a pension first provided on or after 1 July 2007 in accordance with SIS Regulation 1.06(9A)(a) that meets the applicable standards of the SIS Regulation 1.06(9A).

"Auditor" means an approved SMSF auditor as defined in section 10 SIS Act.

"Beneficiary" means a Member, Dependant or other person entitled to receive a benefit under this Deed subject to the SIS Act.

"Cashing Restrictions" has the meaning in SIS Regulation 6.01(2).

"Child" has the meaning in the SIS Act.

"Complying fund" means a fund that complies with section 42A SIS Act.

"Constitutional Corporation" has the meaning in section 10(1) SIS Act.

"Condition of Release" has the meaning in SIS Regulation 6.01(2).

"Deed" means this Deed or any alteration to, addition to or variation made to it from time to time except where the context otherwise requires.

"Dependant" means in relation to a person:-

- (a) their Spouse or widow of a deceased Member;
- (b) their Child;
- (c) any person with whom the Member is or was in an Interdependency Relationship at the relevant time; and
- (d) any person who, in the Trustee's opinion, was financially dependent on the Member at the applicable time.

"Eligible Person" means any person in respect of whom the Trustee may accept contributions under the SIS Act or who may otherwise become a Member of the Fund under the SIS Act.

"Eligible Recipient" means a Member, the Legal Personal Representative of a Member, a Dependant of a Member, a Pensioner, a Reversionary Beneficiary or any other person who is or may become entitled to the payment of a benefit from the Fund, subject to the Superannuation Conditions.

"Employee" has the meaning in section 10 SIS Act.

"Employer" has the meaning in section 10 SIS Act.

"Equalisation Account" means an account kept in accordance with sub-paragraph 33.3.

"Financial Year" means the accounting period selected by the Trustee for the Fund. It must not exceed twelve months and may at times be less than twelve months.

"Gainful Employment" means employment or self employment for gain or reward in any business, trade, calling or occupation or employment as required by the Superannuation Conditions.

"Interdependency Relationship" has the meaning in section 10A SIS Act.

"Legal Personal Representative" has the meaning in section 10 SIS Act.

"Member" means a person who has been admitted to the Fund and where the context so requires or permits or the SIS Act or Superannuation Conditions requires, includes a former Member and a Pensioner or their Legal Personal Representative.

"Member's Benefit" in respect of a Member is the net amount standing to the Member's credit in that Member's accounts including the Employer's contribution account (if any), the Member's contribution account and the vested Employer's contribution account (if any) plus the realisable value (if any) at that time of any policy of insurance owned by the Trustee on the life of that Member or paid for out of that Member's Employer's contribution account (if any), Member's contribution account or vested Employer's contribution account (if any) or other Member's account.

"Minor" means a person under 18 years of age.

"Member Financed Benefits" has the applicable meaning in the SIS Regulations.

"Old-Age Pensions" means a pension referred to in paragraph 51(xxiii) of the Constitution.

"Payment Split" has the meaning in section 90MD Family Law Act 1975.

"Pensioner" means a Retired Member, former Member or the Dependant of a deceased Member, former Member or Pensioner who is in receipt of or who is entitled to a pension.

"Permanently Incapacitated" has the meaning in the SIS Act.

"Preservation age" has the meaning in the SIS Regulations.

"Preserved" means the portion of an account or a benefit that is preserved for the benefit of a Member under the Superannuation Conditions.

"Prior Governing Rules" means rules of the Fund that applied immediately before the date of this Deed, if any.

"Regulated Superannuation Fund" has the meaning in the Superannuation Conditions.

"Regulator" means the Regulator defined in the Act and includes the Commissioner of Taxation, the Australian Prudential Regulation Authority, or the Australian Securities & Investments Commission, as may be appropriate having regard to the provisions of the Act and the nature of the Fund, or any other governmental authority responsible for administering or regulating the laws or rules relating to the concessional taxation in respect of superannuation funds.

"Related Party" has the meaning in section 10 SIS Act.

"Request" has the meaning given by sub-paragraph 26.5.

"Reserve Account" means an account referred to in sub-paragraph 19.1(d) or otherwise established to hold reserves under this Deed.

"Retire" has the meaning given by SIS Regulations 6.01(2) and **"Retirement"** has a corresponding meaning.

"Reversionary Beneficiary" means a person who becomes entitled to a Member's Benefit in respect of a superannuation interest of a Member, after the Member dies.

"Segregated Current Pension Assets" has the meaning in the Tax Act.

"Self Managed Superannuation Fund" has the meaning in the SIS Act.

"SIS Act" means the Superannuation Industry (Supervision) Act 1993 (Cth) as amended from time to time and regulations from time to time made in accordance with that Act.

"SIS Regulations" mean the regulations made under the SIS Act as amended from time to time and includes any applicable modification declaration.

"Splittable Contribution" has the meaning in SIS Regulation 6.40.

"Spouse" has the meaning in section 10 SIS Act.

"Standard" means a standard prescribed by the SIS Act.

"Superannuation Conditions" subject to paragraph 2.5 means:-

- (a) any relevant requirement of the Act or proposed changes to the Act that apply;
- (b) any determination or other writing of the Regulator that the Trustee considers is applicable to the Fund;
- (c) any other ruling or requirement relating to superannuation funds in respect of the above matters that in the Trustee's opinion should be complied with;
- (d) any proposed requirements of the Regulator that may apply to the Fund which the Trustee determines should be complied with to obtain maximum tax concessions for the Fund; and
- (e) any provision of the Act or proposed requirement that must be complied with for an Employer or Member to obtain a tax deduction unless the Employer or Member, as applies, do not need a tax deduction.

"Tax Act" means the Income Tax Assessment Act 1936 and Income Tax Assessment Act 1997 as applicable.

"Temporary incapacity" has the meaning in SIS Regulation 6.01(2).

"Trustee" means the trustee or the trustees for the time being of the Fund and **"Trustees"** has the same meaning.

"Unrestricted non-Preserved benefit" means a benefit payable to or in relation to a Member that is not Preserved at the relevant time of payment and complies with the definition of that term as given by the SIS Regulations.

2.3 Compliance

Despite any other provision of this Deed, including any provision (other than paragraph 3) which states that it is to apply despite any other provision of this Deed:-

- (a) subject to this paragraph, the Trustee must comply with the Superannuation Conditions that apply to the Fund and this Deed is subject to the applicable requirements of the Act.
- (b) all standards, covenants and other requirements of the Act that must be included in this Deed from time to time for the Fund to be a Complying Fund ("mandatory provisions") are deemed to be included in this Deed, whether or not they are specified in the Deed. If there is any inconsistency between any mandatory provision and any other provision of this Deed, the mandatory provision prevails and the other provisions of this Deed are modified or deleted to the extent of the inconsistency. However, if a mandatory provision is no longer required to be included or the Regulator does not require it to be included or complied with, then that "mandatory provision" ceases to be included.

- (c) if a provision of this Deed would otherwise be invalid in whole or in part because it subjects the Trustee to direction by another person then the provision is taken not to subject the Trustee to direction by that person but to give the Trustee the power to treat such a direction as a request only.
- (d) if a provision of this Deed would otherwise be invalid in whole or in part because it permits a person to exercise a discretion without the consent of the Trustee then that provision is taken to require the Trustee's consent for the exercise of the discretion.
- (e) the Trustee must comply with each applicable requirement in the Act.
- (f) the Trustee may:-
 - (i) do or procure to be done any acts, matters or things that in the opinion of the Trustee may be necessary or desirable to comply with the Superannuation Conditions;
 - (ii) refrain from doing any act, matter or thing that would result in a breach of the Superannuation Conditions; and
 - (iii) do anything to enable the Fund to become and continue to be a Complying Fund for the purposes of the SIS Act.
- (g) although it is intended that this Fund remain a Self Managed Superannuation Fund, for any period that the Fund is no longer a Self Managed Superannuation Fund and is a fund of less than five members that may have otherwise have a trustee licensed by the Australian Prudential Regulation Authority then this Deed shall be read subject to that status at that time to permit its continuance and amendment of this Deed as may be necessary.

2.4 Inconsistencies with the Superannuation Conditions

Where it appears to the Trustee that there is any inconsistency or difference between:-

- (a) any provision of any applicable legislation or other laws *and* another provision or provisions;
- (b) the rulings of the Regulator *and* other rulings of the Regulator;
- (c) a provision of this Deed *and* another provision of this Deed; *and/or*
- (d) anything referred to in any of the above sub-paragraphs, *and* any other thing referred to any other sub-paragraph,

then subject to the Superannuation Conditions, the Trustee may determine, either generally or in respect of any particular application, in their absolute discretion, which provision or ruling applies and the Deed must be construed accordingly.

2.5 Proper Law

This Deed is governed and construed and takes effect in accordance with the laws of the State or Territory of residence of the Trustee or if the Trustee is a Constitutional Corporation, the State or Territory of the address of its registered office unless the Trustee resolves otherwise. Any person having or claiming any interest under this Deed must submit to the jurisdiction of the courts of that State or Territory.

2.6 Saving Provision

To the extent any provision of this Deed would be void or invalid, but for this sub-paragraph ("an invalid provision"):-

- (a) where a reading down or limitation of the operation of the invalid provision would remove the voidness or invalidity, that must be done in construing the Deed;
- (b) where it is not possible to apply sub-paragraph (a), the invalid provision is severed from the Deed; *and*
- (c) in any event, an invalid provision does not affect the continued operation of the remainder of the Deed.

2.7 Trustee must comply with the Law

The Trustee is not in breach of this Deed if the breach arises from an act or failure that the Regulator waives or does not enforce.

2.8 Power to comply with Family Law

The Trustee may do anything that it considers necessary to comply with the SIS Act and Part VIII B Family Law Act 1975 (Cth).

3. SOLE PURPOSE TEST

3.1 Core Purposes

The Trustee must ensure that the Fund is maintained solely for one or more of the core purposes or both one or more of the core purposes and for one or more of the ancillary purposes provided in the SIS Act.

3.2 Sole Purpose

Despite any other provision of this Deed, the Trustee must be a Constitutional Corporation unless the Trustees are individuals in which case the sole or primary purpose of the Fund is the provision of Old-Age Pensions.

4. CONSTITUTION OF FUND

4.1 Trusts

The assets of the Fund are vested in the Trustee who stands possessed of the same upon trust to apply the same in the manner and for the objects and purposes of the Fund as set out in this Deed and any amendment.

4.2 Perpetuities

The Fund must be terminated if the rule of law known as the rule against perpetuities applies to the Fund, on the expiration of the maximum period allowed under that rule for the duration of the trusts established under this Deed.

4.3 Trustee

The Trustee may create sub-funds separately for each Member or more than one Member or maintain one fund for the benefit of all Members. A sub-fund must have an investment strategy and accounts for it in the books and records of the Fund and only the Member or Members of that sub-fund have an interest in it.

5. NOTICE OF ELECTION

5.1 Trustee to give notice to become a Regulated Superannuation Fund

The Trustee must give to the Regulator the appropriate notice electing that the SIS Act is to apply in relation to the Fund.

6. STATUTORY COVENANTS

6.1 Section 52B SIS Act

The purpose of this sub-paragraph is explanatory only and is subject to the provisions of section 52B SIS Act (as amended from time to time). Section 52B provides:-

Covenants to be included in governing rules - self managed superannuation funds Governing rules taken to contain covenants

- (1) *If the governing rules of a self managed superannuation fund do not contain covenants to the effect of the covenants set out in this section, those governing rules are taken to contain covenants to that effect.*

General covenants

- (2) *The covenants referred to in subsection (1) are the following covenants by each trustee of the fund:*
- (a) *to act honestly in all matters concerning the fund;*
 - (b) *to exercise, in relation to all matters affecting the fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with property of another for whom the person felt morally bound to provide;*
 - (c) *to perform the trustee's duties and exercise the trustee's powers in the best interests of the beneficiaries;*
 - (d) *to keep the money and other assets of the fund separate from any money and assets, respectively:*
 - (i) *that are held by the trustee personally; or*
 - (ii) *that are money or assets, as the case may be, of a standard employer-sponsor, or an associate of a standard employer-sponsor, of the fund;*
 - (e) *not to enter into any contract, or do anything else, that would prevent the trustee from, or hinder the trustee in, properly performing or exercising the trustee's functions and powers;*
 - (f) *to formulate, review regularly and give effect to an investment strategy that has regard to the whole of the circumstances of the fund including, but not limited to, the following:*
 - (i) *the risk involved in making, holding and realising, and the likely return from, the fund's investments, having regard to its objectives and its expected cash flow requirements;*
 - (ii) *the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the fund in being exposed to risks from inadequate diversification;*
 - (iii) *the liquidity of the fund's investments, having regard to its expected cash flow requirements;*
 - (iv) *the ability of the fund to discharge its existing and prospective liabilities;*
 - (g) *if there are any reserves of the fund--to formulate, review regularly and give effect to a strategy for their prudential management, consistent with the fund's investment strategy and its capacity to discharge its liabilities (whether actual or contingent) as and when they fall due;*
 - (h) *to allow a beneficiary of the fund access to any prescribed information or any prescribed documents.*

Trustee not prevented from engaging or authorising persons to act on trustee's behalf

- (3) *A covenant referred to in paragraph (2)(e) does not prevent the trustee from engaging or authorising persons to do acts or things on behalf of the trustee.*

Covenant referred to in paragraph (2)(f)

- (4) *An investment strategy is taken to be in accordance with paragraph (2)(f) even if it provides for a specified beneficiary or a specified class of beneficiaries to give directions to the trustee, where:*
- (a) *the directions relate to the strategy to be followed by the trustee in relation to the investment of a particular asset or assets of the fund; and*
 - (b) *the directions are given in circumstances prescribed by regulations made for the purposes of this paragraph.*

7. STATUTORY REQUIREMENTS

7.1 Self Managed Superannuation Fund

Subject to sub-paragraph 3.2 and despite any other provision of this Deed, the Trustee is empowered to do all things necessary to be done by it to ensure that the Fund satisfies the conditions applicable to Self Managed Superannuation Funds regulated in accordance with the SIS Act.

8. ALTERATIONS TO THE DEED

8.1 Methods to alter Deed

- (a) Subject to this paragraph 8 and the Superannuation Conditions, this Deed may be amended:-
- (i) by deed executed by the Trustee and, where the Superannuation Conditions require it, with the consent of the Members; or
 - (ii) by oral or written resolution of the Trustee and subject to compliance with the Superannuation Conditions.
- (b) For the purposes of this paragraph 8, "amend" includes any variation, modification, alteration or deletion.

8.2 Effective Date

An amendment may be made with immediate or prospective effect. It may be made with retrospective effect unless retrospective effect is not permitted by law.

8.3 Prohibition

Subject to the Superannuation Conditions, this Deed must not be amended in such a way that:-

- (a) a person other than a Constitutional Corporation would be eligible to be appointed as Trustee unless the Deed or any amending deed, provides and will continue to provide after the amendment is made, that the Fund has, as its sole or primary purpose, the provision of Old-Age Pensions;
- (b) the sole or primary purpose of the Fund would be a purpose other than the provision of Old-Age Pensions unless the Deed or any amending deed provides and will continue to provide after the amendment is made, that the Trustee must be a Constitutional Corporation; or
- (c) reduces a Member's accrued Benefit without the Member's consent or causes a breach of the rule against perpetuity.

8.4 Notice to be given to Members following alteration

The Trustee must give to each Member such information or notice in respect of the amendments as may be required by the Superannuation Conditions.

8.5 Amendments affecting Member specific assets to be considered

The Trustee must, when amending this Deed, consider provisions of this Deed, if any, requiring assets to be held for a specific Member pursuant to sub-paragraph 15.6(d) or otherwise held by the Trustee for a specific Member.

9. MEMBERSHIP

9.1 Eligibility

Subject to the Superannuation Conditions:-

- (a) any Eligible Person may make an application in writing to the Trustee in a form approved by the Trustee from time to time to join the Fund; or
- (b) a person may be deemed by the Trustee to be a Member if despite sub-paragraph 9.1(a), a contribution has been accepted by the Trustee in respect of that Member and the Trustee resolves at any time that the person is approved as a Member.

9.2 Trustee may accept or refuse

The Trustee may accept or refuse any application for membership in the Trustee's absolute discretion by written resolution and must notify the person of its decision. The Trustee is not required to assign any reason for any refusal.

9.3 Member bound by Deed

A person upon becoming a Member is deemed to have consented to and to be bound by the provisions of the Deed.

9.4 Minors

Subject to the Superannuation Conditions:-

- (a) A Minor may be a Member of the Fund.
- (b) The Minor's parent or guardian must make the application for the Minor to become a Member, in a form approved by the Trustee.
- (c) Decisions in relation to the Minor's membership must be made by the Minor's parent or guardian until the Minor is 18 years or after the Minor is 16 years provided that the parent or guardian notifies the Trustee in writing that the Minor will be making decisions in relation to the Minor's membership.
- (d) When the Minor is 18 years the Minor becomes a director of the Trustee of the Fund (or a Trustee) provided that the Trustee has done everything necessary to appoint the Minor as a director of the Trustee (or as a Trustee) however this does not apply if the Minor is not permitted by the Superannuation Conditions to become a trustee of the Fund and in that case, any person permitted by the Act may be a trustee.

10. TRUSTEES

10.1 Who can be Trustee

Subject to sub-paragraph 3.2:-

- (a) if the Trustee is a Constitutional Corporation, each Member of the Fund must be a director of that corporation however this does not apply to a Member under a legal disability or otherwise not permitted to become a director of the Trustee of the Fund and in that case any person permitted by the SIS Act may be a director of the corporate Trustee instead of that Member; or
- (b) if the Trustees are individuals, each Member of the Fund must be a Trustee however this does not apply to a Member under a legal disability or otherwise not permitted to become a Trustee of the Fund and in that case any person permitted by the Act may be a Trustee instead of that Member.

10.2 Trustees and SMSF requirements

- (a) The provisions of section 17A SIS Act identify the conditions that must be met for the Fund to become or remain a Self Managed Superannuation Fund.
- (b) If the Fund has individual trustees, the number of Trustees must be more than one but less than five and if the Fund has a corporate trustee, an additional trustee may not be appointed. A corporate trustee and an individual trustee is not permitted.

10.3 Written consent of Trustee required

A person or a corporate trustee and its directors must consent to their appointment in writing prior to the appointment being made as provided by section 118 SIS Act.

10.4 Consent of new Members to Trustee

A person joining the Fund as a Member consents, as a condition of joining the Fund:-

- (a) to the Trustee, at the date of the Member so joining, continuing to act as Trustee; and
- (b) to being appointed as a Trustee of the Fund, or if the Trustee is a Constitutional Corporation, to being appointed as a director of that body corporate;

unless that Member is under a legal disability.

10.5 Chairperson

The chairperson of any meeting of the Trustee does not have in that capacity any second or casting vote.

10.6 Meetings of Members

The Trustee may establish procedures and policies for the regulation of meetings of Members.

10.7 Decisions of Trustee

If required by the Superannuation Conditions, a decision of:-

- (a) the individual Trustees of the Fund; or
- (b) the board of directors of the corporate Trustee of the Fund;

must be taken not to have been made, or to be of no effect, if fewer than two thirds of the total number of the Trustees or directors, as the case requires, voted for it. Otherwise a majority vote is sufficient.

10.8 Vacancy in Office of Trustee

Subject to the Superannuation Conditions:-

- (a) if a person who is a Trustee:-
 - (i) dies;
 - (ii) loses legal capacity;
 - (iii) retires by written notice to the Members and any other Trustee;
 - (iv) is a disqualified person within the meaning of the SIS Act;
 - (v) is suspended or removed under the SIS Act;
 - (vi) has tenure of their office as a Trustee expire; or
 - (vii) is removed from office by written notice of at least two thirds of Members to the Trustee;then that person must immediately cease acting as a trustee.
- (b) if a corporate Trustee is liquidated, in administration or receivership or proceedings are commenced for its winding up, then the corporate Trustee must immediately cease acting as a trustee.
- (c) if the Trustee's continuance in office would result in the Fund no longer satisfying the conditions of the SIS Act applicable to Self Managed Superannuation Funds, then that Trustee must immediately cease acting as a trustee.
- (d) pending any appointment of a Trustee where a Member has died, the deceased Member's Legal Personal Representative may, with the consent of the other Members, act as Trustee in place of the deceased Member/Trustee (or director of a corporate Trustee) in any period commencing on the Member's death and ending on the date the Member's Benefits become payable.
- (e) pending any appointment of a Trustee where a Member is under a legal disability the Member's Legal Personal Representative may with the consent of any other Members, act as Trustee in place of that Member/Trustee (or director of a corporate Trustee) in any period when the Member is under a legal disability or the Legal Personal Representative has an enduring power of attorney from that Member and ending on the date the Member's Benefits become payable.
- (f) the parent or guardian of a Member who is under 18 and who does not otherwise have a Legal Personal Representative may be appointed as a Trustee.

10.9 Self Managed Superannuation Fund – Removal and Appointment of Trustee

- (a) Any appointment or removal of a Trustee or a director of a body corporate Trustee must be made in such manner as will satisfy the provisions of the SIS Act applicable to Self Managed Superannuation Funds.
- (b) Subject to the SIS Act, in addition to any other method provided in this Deed, a Trustee(s) or an additional Trustee(s) may be appointed or a Trustee(s) removed by:-
 - (i) a written resolution of at least two-thirds of the Members; or
 - (ii) a Deed signed by the Members, the Trustee to be appointed and the Trustee at that time or by their duly appointed attorney, Legal Personal Representative, parent or guardian as may be appropriate. If a Trustee's or a director of a corporate Trustee's office is vacated in any manner described in sub-paragraph 10.8(a) or 10.8(b), the signing by such Trustee or director is not required.
- (c) A Trustee cannot be appointed as trustee if they are not eligible to act as trustee of a Self Managed Superannuation Fund under the Superannuation Conditions.
- (d) If no person has the power under paragraph 10 to appoint a trustee, then the Legal Personal Representative of the last Member whose Legal Personal Representative is available to sign a document, has that power.

10.10 Registration

A document or deed appointing or removing a trustee does not need to be registered and any law relating to trustees concerning the registration of such documents or deeds does not apply unless the Trustee resolves otherwise or required by a law that cannot be excluded.

10.11 Vesting Fund Assets

- (a) Unless required by law in a manner that cannot be excluded, any appointment or removal of a Trustee effected pursuant to this Deed is sufficient to vest the assets of the Fund in the relevant Trustees without any further action of any kind.
- (b) Despite sub-paragraph (a), on a change of trustees, the retiring trustee or trustee removed must sign all documents and provide all consents necessary to transfer title of all Fund assets to the new and/or continuing trustee.

11. LIMITATION OF LIABILITY

This paragraph does not apply to the extent that it is inconsistent with the Superannuation Conditions.

11.1 Limitation

- (a) Subject to sub-paragraph 11.1(b), no Trustee or, where the Trustee is a corporation, none of its directors or officers, will be personally liable for any loss, detriment, expense or damage ("**Detriment**") whatsoever incurred by any person in connection with the Fund for any reason and without limitation including:-
 - (i) Any Detriment arising from reliance on professional advice; or
 - (ii) Any Detriment arising from the failure of an investment.

Exception

- (b) Paragraph 11.1(a) does not apply:-
 - (i) to the extent that the Detriment is due to the Trustee's, director's or officer's dishonesty or intentional or reckless failure to exercise the degree of care and diligence that the Trustee, director or officer was required to exercise; or
 - (ii) to the effect that the Trustee is liable under a provision of an applicable statute that cannot be excluded.

11.2 Indemnity

- (a) The Trustee and, where the Trustee is a corporation, its directors and officers are entitled, to the maximum extent permitted by law and in the circumstances referred to in sub-paragraph 11.1(a) and subject to sub-paragraph 11.2(b) to be indemnified from the Fund against all liabilities incurred by each of them in connection with the execution, attempted execution, or in respect of non-execution of the Trustee's powers and discretions under this Deed.

Payment and reimbursement

- (b) Subject to the Superannuation Conditions, the Trustee and its directors and officers may recover from the Fund amounts necessary:-
- (i) to meet the indemnities referred to above; and
 - (ii) to meet all liabilities whatsoever in connection with the Fund and the exercise of their powers and duties under or in connection with this Deed.

For this purpose and to the maximum extent permitted by law, the Trustee or, where the Trustee is a Constitutional Corporation, its directors and officers have, and may exercise, a lien over the Fund.

12. APPROVAL OF MEMBERS

12.1 Approval of Members Generally

Subject to the Superannuation Conditions, where under the terms of this Deed, in relation to the exercise by the Trustee of any power or authority or otherwise, the resolution, consent, approval or agreement (herein referred to as "resolution") of the Members is required, the passing or rejection of that resolution must be determined by a requisite majority of Members in writing unless all Members of the Fund at the time of signature have signified their consent in writing otherwise.

12.2 Requisite Majority

In the provisions of this sub-paragraph the expression "requisite majority of Members" means:-

- (a) in the case where a two-thirds majority is required by the SIS Act – at least two-thirds; and
- (b) in any other case – at least one-half.

12.3 Notification to Members

The Trustee must within fourteen (14) days of any meeting held under the provisions of this sub-paragraph or such other period as may be required by the SIS Act notify all Members of the result if required by the SIS Act.

12.4 Strict compliance not essential

Any resolution made under this sub-paragraph is not invalidated by reason of any or want of strict compliance with these provisions unless it is shown that there has or may be caused thereby some substantial and irremediable injustice.

12.5 Written Resolution

Despite this paragraph 12, the Members may unanimously resolve to give their approval by signing a document or counterpart documents instead.

13. TRUSTEE NOT TO BE SUBJECT TO DIRECTIONS

13.1 Directions

If the Superannuation Conditions so require, the Trustee, despite anything in this Deed to the contrary, must not be subject, in the exercise of any of the Trustee's powers under the Deed, to direction by any other person.

13.2 Direction taken to be a request

If any provision in this Deed is inconsistent with the preceding sub-paragraph then, despite such provisions, the Trustee must treat the direction as a request and the Trustee is not bound by such provision or request.

14. INVESTMENTS

14.1 Investment Strategy

The Trustee must formulate and give effect to an investment strategy in accordance with the SIS Act. Subject to the SIS Act, a Reserve Account may have a separate investment strategy.

14.2 Loans

The Trustee may not lend money to Members or others except in accordance with the Superannuation Conditions and this Deed.

14.3 Acquisition of assets from Members

The Trustee must not intentionally acquire an asset from a Related Party unless the Superannuation Conditions otherwise permit.

14.4 Borrowing

- (a) The Trustee may borrow money or maintain an existing borrowing of money and assign, pledge, mortgage or charge any of the assets of the Fund as security for any such financial accommodation, if the Superannuation Conditions permit.
- (b) Without limiting sub-paragraph 14.4(a) and subject to the Superannuation Conditions, the Trustee may raise any money in any lawful manner including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respects as the Trustees think fit, and:-
 - (i) any money raised by the Trustees will form part of the Fund; and
 - (ii) interest payable on such borrowings as referred to in this sub-paragraph 14.4 is a proper outgoing of the Fund.

Limited Recourse Borrowing

- (c) Without limiting sub-paragraph 14.4(a) the Trustee has all the necessary powers to enter into any arrangement that complies, to the extent necessary, with sections 67A & 67B SIS Act and subject to those sections (and without limiting them) the Trustee may:-
 - (i) borrow money;
 - (ii) maintain an existing borrowing of money;
 - (iii) assign, pledge, mortgage or charge assets of the Fund as security for a borrowing or financial accommodation;
 - (iv) enter into and execute all documents including documents in connection with acquiring a beneficial interest of an original asset or replacement asset as defined in that section;
 - (v) pay the expenses incurred in any such borrowing from the borrowed money;
 - (vi) refinance or vary the terms of a borrowing; and
 - (vii) do all such things as may be ancillary or necessary including, without limitation, the variation and transposing of any asset so acquired including such acts and the entering into of such deeds or documents as may be necessary with any person or entity holding or to hold legal title to an asset referred to in that section.

Loan Applications & Conditions

- (d) The Trustee may make a loan application to any lender and utilise the services of any custodian and make such arrangements and do such things and execute such documents as may be required to comply with any conditions of approval in respect of such loan.

14.5 In-house assets

The Trustee must take all reasonable steps to ensure that the in-house assets rules applicable to the Fund, if any, are complied with and may only invest in in-house assets if permitted by the Superannuation Conditions. Subject to those conditions the Trustee may continue to hold any existing in-house asset.

14.6 Arms' length dealing required

The Trustee must not, if prohibited by the Superannuation Conditions, make investments unless the Trustee and the other party to the relevant transaction are dealing with each other at arms' length in respect of the transaction.

14.7 Power to invest as if natural persons

- (a) Subject to the SIS Act, the Trustee may make any investment that a natural person may make, whether in Australia or elsewhere.
- (b) The Trustee has power to sell, vary or transpose any investment/asset.
- (c) All investments by the Trustee are subject to compliance with the Superannuation Conditions.

14.8 Other investment powers

Without limiting the preceding sub-paragraph but subject to the limitations in it and subject to the Superannuation Conditions, the Trustee may:

- (a) invest in any investment authorised by the laws of Australia or of any of its States or Territories for the investment of trust funds;
- (b) invest in the purchase of or subscription for preference or other shares or stock or preference or other share or stock options in any company registered in Australia or in any other country;
- (c) invest in the purchase of units or sub units of property or other investment trusts or other common fund;
- (d) deposits with any bank, life insurance company or building society or on loan to any company, organisation or person not being a Member;
- (e) invest in policies of insurance, assurance, endowment, deposit administration or investment;
- (f) invest in the purchase of annuities and deferred annuities from a life insurance company or other organisation;
- (g) invest in the purchase of any real estate;
- (h) invest in deposits or loans;
- (i) invest in instalment warrants or otherwise acquire instalment warrants;
- (j) in any derivative product or derivative contract;
- (k) sell, transfer, hire, lease or dispose of any real or personal property of the Fund, whether at a profit or not;
- (l) grant or take any put or call option for the purchase of any real or personal property of the Fund, whether the sale occurring on exercise of such an option will be at a profit or not;
- (m) buy, transfer, acquire, hire or lease any property;
- (n) invest in its name or under its control the Fund in any one or more of the investments authorised by this Deed with power in the Trustee's absolute discretion either to retain the investment in that form or to sell or convert into money any of those investments for cash or on terms (so as to allow a purchaser any time for payment of the whole or part of the purchase price with or without interest and with or without security) and power in the Trustee's absolute discretion from time to

time to vary or transpose any investments into others authorised by this Deed;

- (o) purchase, take on lease or licence, develop, construct, hold, improve, sell, transfer, convey, surrender, lease, licence or otherwise deal with any real property and, without limiting the generality of this sub-paragraph, to develop any commercial or retail premises and hold or sell, transfer, convey, surrender, lease or licence such premises;
- (p) invest in any property including land even if the property does not earn rent;
- (q) enter into contracts for the purchase of property to be constructed;
- (r) make any other investment whether or not similar to any of the above which the Trustee considers to be appropriate including the purchase of property where the contract for purchase is, amongst other things, subject to approval by any person or authority or entity, of a plan of subdivision or a strata plan or other plan and registration of that plan whether also subject to the carrying out of building or other works; and
- (s) do anything incidental to the exercise of any of the Trustee's powers to invest.

14.9 Nominees for Trustee

Any investment may be held in such names including joint names with others if permitted by the Superannuation Conditions, the name of a nominee or custodian (whether an individual or corporation) as the Trustee from time to time determines to the extent not prohibited by the Superannuation Conditions.

14.10 Continuation of loans and investments to Members

- (a) The Trustee may continue any loans transferred in respect of a Member from another superannuation fund under conditions that will not cause the Fund to fail to satisfy the Superannuation Conditions.
- (b) The Trustee may maintain an existing investment that would not be permitted by the Superannuation Conditions as at the date that this Deed applies if the Superannuation Conditions so permit.

15. INVESTMENT CHOICE

15.1 No Obligation

- (a) The Trustee is not obliged to provide investment choice to Members or Beneficiaries of the Fund except as required by the SIS Act.
- (b) The Trustee may however in their absolute discretion determine to provide investment choice subject to the Superannuation Conditions either generally or only in respect of certain Members or Beneficiaries or certain classes of Members or Beneficiaries of the Fund.

15.2 Investment Strategy

- (a) Where the Trustee determines to provide investment choice, they must establish an investment strategy for each of the investment choices available to Members and Beneficiaries and where appropriate must allocate or designate particular assets of the Fund to be held in accordance with that strategy. The Trustee must notify Members and Beneficiaries of the investment objectives of each of those strategies and provide any other information required for this purpose by the Superannuation Conditions to enable Members and Beneficiaries to make an informed decision regarding the effect of and risks associated with, each of those investment strategies.
- (b) The notification provided must include the various directions that a Member or a Beneficiary can give to the Trustee under sub-paragraph 15.5 and the circumstances in which any such directions can be given or altered.

15.3 Trustee must monitor

The Trustee must monitor each of the investment strategies established under sub-paragraph 15.2 and the assets held in accordance with each strategy in order to ensure that each of those investment strategies is appropriate in respect of Members or Beneficiaries or classes of Members or Beneficiaries to whom each of those strategies is available.

15.4 Selection and direction

- (a) A Member or Beneficiary of the Fund may, where the Trustee has determined to offer investment choice in accordance with sub-paragraph 15.1, select one or more of the investment strategies formulated by the Trustee under sub-paragraph 15.2 and direct the Trustee to invest part or the whole of the monies held in respect of that person in accordance with the strategy or strategies selected by that person under this sub-paragraph.
- (b) Any directions by the Member or Beneficiary must only be given in accordance with the Superannuation Conditions and the Trustee must ensure that the Member or Beneficiary is provided with such information as required by the Superannuation Conditions in order to enable the Member or Beneficiary to make an informed decision.

15.5 Member Document

- (a) A Member or Beneficiary who wishes to select one or more investment strategies pursuant to sub-paragraph 15.2 must give to the Trustee such documents as the Trustee requires and must clearly set out details of the investment strategy or strategies selected by the Member or Beneficiary.
- (b) The Trustee is not bound to act on any such document if it breaches any of the requirements of the Superannuation Conditions.

15.6 Asset specific investments

- (a) Except to the extent permitted by the Superannuation Conditions, the Trustee is not bound to make a particular investment in respect of a Member or Beneficiary of the Fund.
- (b) Where a Member or Beneficiary wishes to select particular investments (whether those investments comprise one or more assets) a request to the Trustee must be made for an additional investment strategy or strategies for those particular investments ("asset specified investment strategy") to be formulated by the Trustee and for that strategy or those strategies to be made available to that Member or Beneficiary in accordance with sub-paragraph 15.2.
- (c) The Trustee may in their absolute discretion approve or reject any requests made under this sub-paragraph.
- (d) Pursuant to this provision, the Trustee may make a specific rule or otherwise bind the Trustee to ensure that any such asset or investment forms part of the Member's account to the extent that no other Member shall be entitled to any part of that asset or investment. If an asset is transferred to the Trustee of the Fund on terms that for stamp duty reasons or otherwise require it to be held by the Trustee to the exclusion of any other Member, other than the transferor Member(s) then the Trustee shall do such things and execute such documents as are necessary to ensure that the property is so held. (See also sub-paragraph 8.5)

15.7 Advice to Members

The Trustee must, if required by the SIS Act, advise Members and Beneficiaries of the investment strategy or strategies which will be adopted by the Trustee in respect of those Members or Beneficiaries or classes of Members or Beneficiaries who decline, or otherwise do not select an investment strategy.

16. POWERS OF TRUSTEE

16.1 Discretionary Powers of Trustee

Subject to the Superannuation Conditions, the Trustee has all the powers of a natural person. The Trustee in the exercise of the authorities, powers and discretions vested in the Trustee has an absolute and uncontrolled discretion and may exercise or enforce or delegate (by power of attorney or otherwise) all or any of the authorities, powers or discretions from time to time or may refrain from exercising all or any of such authorities, powers or discretions from time to time and their decision as to the interpretation and effect of this Deed is final and binding on all parties.

16.2 Additional Powers

Subject to the Superannuation Conditions and without limiting the preceding sub-paragraph, the Trustee also has the following powers:-

- (a) to insure or re-insure and to self insure any risks contingencies or liabilities of the Fund;
- (b) to open and operate a bank account at any bank and to make regulations for the operation of such bank accounts including the signing and endorsing of cheques in connection therewith;
- (c) to institute or defend or otherwise deal with any legal proceedings in respect of the Fund;
- (d) to be indemnified or to give indemnities to or on behalf of any person or entity the Trustee thinks fit;
- (e) to enter into any contract and do all such acts matters and things as the Trustee may consider necessary or expedient for any matter or purpose in respect of the Fund or this Deed;
- (f) to engage the services of any company, person or firm as the Trustee may consider necessary for the proper administration and management of the Fund or to obtain expert advice;
- (g) to appoint an Auditor of the Fund from time to time at such remuneration and on such other conditions as the Trustee thinks fit;
- (h) to deduct and pay from the Fund the amounts of administration and other costs including any tax or duty payable by the Trustee in connection with the Fund and to debit any of the accounts of the Fund (including an account representing Member Financed Benefits) with such amounts in such manner as the Trustee may determine and which must not cause the Fund to fail to comply with the Superannuation Conditions;
- (i) to deduct from any benefit or other payment hereunder any tax or duty payable whether from or in respect of it and whether payable by the person entitled thereto or the Fund and must then pay that tax or duty to the relevant authority and the person is entitled to receive only the net benefit or payment after the deduction has been made;
- (j) to do anything incidental to the exercise of any of the Trustee's powers;
- (k) to delegate, in writing, the exercise of all or any of the powers or discretionary authorities hereby conferred on the Trustee and execute any powers of attorney or other instruments necessary to effectuate such purpose;
- (l) to transfer or pay from the Fund, on a Member's request, any amount in the Member's account provided that such transfer or payment is permitted by the Superannuation Conditions;
- (m) such other powers as are necessary, desirable or appropriate to the fulfilment of the purposes of the Fund and its proper and efficient maintenance, management, operation, promotion and advancement and its compliance with and exercise of powers authorities and discretions available under the Superannuation Conditions; and
- (n) such other powers conferred on a Trustee by statute or general law in addition to the powers conferred by this Deed.

16.3 Trustee's Interest

Subject to the Superannuation Conditions, the Trustee has power generally to exercise or concur in exercising all the Trustee's powers and discretions contained in this Deed or otherwise conferred not withstanding that:-

- (a) any person being a Trustee;
- (b) any person being a director or shareholder of a Trustee; or
- (c) any person being a relative of a Trustee or any person being a relative of a director or shareholder of a Trustee hereof (being a company)

has or may have a direct or personal interest, whether:-

- (i) as Trustee of any other settlement;
- (ii) in his/her personal capacity;
- (iii) as shareholder or director;
- (iv) member or partner of any company or partnership;
- (v) as a relative of the Trustee or relative of a director or shareholder of a Trustee or relative of a Member or relative of a partner of any company or partnership;
- (vi) as a unitholder in any unit trust or beneficiary of any other trust including, without limitation, a discretionary trust or otherwise; or
- (vii) as a relative of a unitholder in any unit trust or beneficiary of any other trust including, without limitation, a discretionary trust or otherwise;

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

17. NOTIFICATION OF SIGNIFICANT ADVERSE EFFECTS

17.1 Trustee to give notice of significant adverse effect

If the Trustee becomes aware of the occurrence of an event having a significant adverse effect on the financial position of the Fund, they must give such notice as may be required by the Superannuation Conditions.

18. INSURANCE

18.1 Life Insurance

Subject to the Superannuation Conditions, the Trustee has power from time to time to effect policies of insurance upon the life of any Member to secure payment upon death of the Member or the happening of any other contingency in respect of that Member of such amount as the Trustee in their absolute discretion thinks fit and to renew any such policies for such period as the Trustee may think fit and the Trustee has power to accept an assignment of any policies of insurance effected in respect of a Member.

18.2 Annuities

The Trustee has power from time to time to effect annuity or deferred annuity policies upon the life of any Member or any of the Member's Dependants of such amount as the Trustee determines and the Trustee has power to accept an assignment of such annuity or deferred annuity policies effected in respect of a Member.

18.3 Powers

Policies must be issued in the names of or assigned to the Trustee and must be held by the Trustee upon and subject to the provisions of this Deed and the Trustee may enforce, surrender, sell or otherwise deal with any such policies as they in their absolute discretion think fit provided that the Trustee may also arrange for annuity or deferred annuity policies to be issued in the name of a Beneficiary.

18.4 Evidence to be provided by Member for insurance

A Member must provide any evidence that may be required from such Member in order to secure cover under any insurance policy and the Trustee is not bound to seek completion of such policy if evidence satisfactory to the insurance company is not provided.

18.5 Premiums

Subject to the Superannuation Conditions, the Trustee may debit such accounts of the Fund as they determine with the applicable insurance premiums.

18.6 Power to retain Prior Insurance Policies

- (a) Where under any Prior Governing Rules of this Fund, provision was made for purchasing policies of any type of insurance and paying the premiums of those insurance policies, the Trustee may, in their absolute discretion, continue those policies and do such things as may be necessary in that regard.
- (b) The Trustee, in their absolute discretion, may vary the policies, subject to the Superannuation Conditions.

19. ACCOUNTS

19.1 Trustee to keep accounting records

The Trustee must keep such minutes, records and reports as they consider appropriate for the proper administration of the Fund and such further records, minutes and reports as may be required by the Superannuation Conditions and may:-

- (a) keep such accounting records as correctly record and explain the transactions and the financial position of the Fund;
- (b) keep its accounting records so as to enable the preparation of the accounts and statements in accordance with the Superannuation Conditions;
- (c) keep its accounting records so as to enable those accounts, statements and returns to be conveniently and properly audited in accordance with the Superannuation Conditions; and/or
- (d) keep a Reserve Account to which may be credited or debited such amounts as the Trustee determines from time to time subject to the Superannuation Conditions.

19.2 Balance Sheet

The Trustee must as soon as practicable after the expiration of each Financial Year cause to be drawn up such:-

- (a) balance sheets and statements of financial position;
- (b) operating statements;
- (c) other financial accounts and statements as are required by the Superannuation Conditions; and/or
- (d) such other statements as the Trustee thinks fit.

19.3 Accounts and statements to be prepared

The Trustee may prepare such accounts and statements additional to those described in this paragraph as are required by the Superannuation Conditions or otherwise, as they think fit.

19.4 Audit

If required by the Superannuation Conditions, the Trustee must ensure that the accounts and statements of the Fund are audited.

19.5 Maintenance of reserves

- (a) This sub-paragraph is subject to the Superannuation Conditions.
- (b) The Trustee may maintain reserves of the Fund.
- (c) Subject to section 52(g) SIS Act and the investment strategy applicable to the reserve, a Member is not entitled to any property held in a Reserve Account and the Trustee is not required to allocate such property.
- (d) The Trustee has, in relation to Reserve Accounts, all the powers applicable to the Fund.

20. ROLLOVER

20.1 Trustee may pay rollovers

The Trustee may pay benefits to an eligible rollover fund or other fund on a Member's request or as may be permitted by the Superannuation Conditions.

21. MEMBER ACCOUNTS

21.1 Trustee to keep Member and Employer accounts

- (a) Subject to complying with the Superannuation Conditions, the Trustee may keep such Member Accounts in respect of Member and Employer contributions (if any) as they think fit, including accounts and sub-accounts in respect of Segregated Current Pension Assets, containing such particulars as the Trustee determines.
- (b) Sub-accounts or sub-funds or otherwise may be kept in respect of a Member or more than one Member.
- (c) Contributions or other property held by the Trustee in a Member's account must be paid or transferred in accordance with this Deed and the Superannuation Conditions and part of that Fund not required by the Superannuation Conditions to be so paid or transferred may be dealt with as permitted by this Deed and subject to the Superannuation Conditions.

21.2 Power to retain prior categories of membership and vesting

- (a) Where under any Prior Governing Rules of this Fund or under any fund from which a benefit has been transferred, provision was made for categories of membership or for vesting of contributions, the Trustee may, in their absolute discretion, continue to apply or adopt those provisions or provisions similar thereto as the Trustee may reasonably determine.
- (b) The Trustee may treat that benefit so transferred in that manner despite the provisions of this Deed, it being the intention of this provision to give the Trustee the power to retain and continue to treat that benefit in a similar manner to its treatment under those prior or other governing rules.
- (c) This provision is subject to compliance with the Superannuation Conditions.

21.3 Details of accounts

Without limiting sub-paragraph 21.1 and subject to the Superannuation Conditions, a Member Account may (or must if required by the Superannuation Conditions) include:-

- (a) an Employer Contribution Account showing:-
 - (i) contributions by any Employers to that account;
 - (ii) sums which the Trustee determines are to be credited or debited to the account in order to provide the benefits payable to or in respect of the Member in accordance with the Deed; and
 - (iii) the portion of the account that is Preserved and the conditions of such preservation.

- (b) a Member Contribution Account showing:-
 - (i) contributions by the Member to that account;
 - (ii) sums which the Trustee determines are to be credited or debited to the account in order to provide the benefits payable to or in respect of the Member in accordance with the Deed; and
 - (iii) the portion of the account that is Preserved and the conditions of such preservation.
- (c) Any such Account may, subject to the Superannuation Conditions, be debited or credited and such other entries may be made or particulars recorded as the Trustee deems to be appropriate including provisions for reserves.
- (d) Without limiting the discretion in sub-paragraph (c) and the Superannuation Conditions and subject to the Member's consent if required by the Superannuation Conditions, the Trustee may debit and or credit such accounts, amounts which the Trustee determines are appropriately created or debited including a Payment Split, Splittable Contributions, amounts to be transferred to a Reserve Account under this Deed, expenses, losses and benefit payments (whether lump sum or pension) and taxes.

22. SEGREGATED CURRENT PENSION ASSETS

- 22.1 The Trustee may subject to the Superannuation Conditions, transfer and segregate in the books and records of the Fund any of the assets of the Fund for the sole purpose of discharging the current pension liabilities of the Fund out of those assets or any other purpose permitted by the Superannuation Conditions.
- 22.2 The transfer values and annual valuations of the Segregated Current Pension Assets must be determined as may be required by the Superannuation Conditions.
- 22.3 The Trustee may, in accordance with the Superannuation Conditions, re-transfer assets segregated in order to meet the requirements of the Superannuation Conditions applicable to the Segregated Current Pension Assets.
- 22.4 The Trustee may accordingly create separate pension benefit accounts in respect of pensions payable under this Deed as the Trustees determine.
- 22.5 The Trustee may take any action not prohibited by the Superannuation Conditions to revert segregated assets so that they are no longer segregated, with the consent of the relevant Member where required by the Superannuation Conditions.

23. VALUATION OF THE FUND AND ALLOCATION OF PROFITS OR LOSS

23.1 Valuation

The Trustee must at the end of each Financial Year, if required by the Superannuation Conditions and may at any time, value the assets and liabilities of the Fund and any surplus or deficiency including unrealised gains or losses revealed by such valuation must be separately credited or debited to the profit and loss account of the Fund. For the purpose of effecting a valuation, the Trustee has an absolute discretion in selecting the valuation basis for any asset or liability provided that such basis must not be one which causes the Fund to fail to satisfy the Superannuation Conditions.

23.2 Profit or loss distribution

The Trustee may in their absolute discretion determine the amount of profit or loss of the Fund that must be credited or debited to and amongst the Member Accounts and any other accounts that the Trustee nominates in such proportions and such manner as the Trustee decides and may set formulae or interest rates for this purpose provided that the Trustee must in the exercise of their discretions under this sub-paragraph act in a manner that is in accordance with the Superannuation Conditions. If the Trustee maintain reserves the Trustee may first determine what amount of the profit or loss is to be allocated to the Reserve Accounts, and the balance (if any) credited or debited in accordance with this Deed.

23.3 Other Debits

Subject to the Tax Act and the Superannuation Conditions, the Trustee may debit any accounts of the Fund in respect of taxation liabilities or any other outgoings in such manner as the Trustee determines.

24. CONTRIBUTIONS

24.1 Acceptance of contributions – General

The Trustee may accept any contribution from any contributor unless the Fund is not permitted by the Superannuation Conditions to accept a contribution.

24.2 Acceptance of Co-Contributions

Without limiting sub-paragraph 24.1, the Trustee may accept contributions from the Government in the form of a co-contribution, unless the Fund is not permitted to do so by the Superannuation Conditions.

24.3 Acceptance of Member contributions

Without limiting sub-paragraph 24.1, the Trustee may accept contributions that are made in respect of a Member in accordance with SIS Regulation 7.04.

24.4 Child Contributions

The Trustee may accept child contributions in respect of a Minor if permitted by the Superannuation Conditions.

24.5 Contributions in Cash or Assets

Any contribution must be paid either in cash or by transfer of assets provided that the assets transferred must be investments permitted by this Deed. Any such transfer of an asset must be made upon the terms and conditions required by the Superannuation Conditions, and must not be made if the Trustee or an agent or custodian trustees or delegate of the Trustee is prohibited by the Superannuation Conditions from acquiring the asset.

24.6 No Obligation to Contribute

In the absence of any agreement to the contrary neither a Member nor an Employer are under any obligation to make a contribution to the Fund and a Member may remain a Member of the Fund notwithstanding a contribution is not made in respect of that Member in respect of any year.

24.7 Ineligible Contributions

If the Trustee at any time ascertains that any contribution has been accepted in breach of the provisions of the Superannuation Conditions, the Trustee must take such action as may be necessary to comply with the Superannuation Conditions including refunding the relevant amount on request by a Member.

24.8 Non-acceptance of Contributions

The Trustee may, subject to the Superannuation Conditions, return any contribution even if such contribution is permitted to be accepted by the Trustee under the Superannuation Conditions.

24.9 Allocation of Contributions

Subject to SIS Regulation 7.08, within 28 days (or within a longer period that is reasonable in the circumstances if within 28 days it is not reasonably practicable to so allocate or such other period as the Regulator or the Superannuation Conditions permits) of the end of the month of receipt of a contribution the Trustee must allocate the contribution to the Member of the Fund.

25. SPOUSE CONTRIBUTIONS – SPLITTING AMOUNTS

25.1 Application to roll over, transfer or allot an amount of contributions

- (a) Subject to the SIS Regulations and in particular Division 6.7, a Member may, in a Financial Year, apply to the Trustee to roll over, transfer or allot an amount of benefits, for the benefit of the

Member's Spouse, that is equal to an amount of the Splittable Contributions made by, for, or on behalf of the Member in:-

- (i) the last Financial Year that ended before the application; or
- (ii) the Financial Year in which the application is made - where the entire Member's Benefit is to be rolled over or transferred in that year.

- (b) The applicant must specify in the application, the amount of the benefit from:-
 - (i) the Member's taxed Splittable Contributions; or
 - (ii) the Member's untaxed Splittable Contributions;that the Member seeks to split for the benefit of the Member's Spouse.

25.2 Decision on application

- (a) The Trustee may accept an application only if it is made in accordance with the SIS Regulations.
- (b) If the Trustee accepts an application in accordance with this provision the Trustee must, subject to the Regulations, and in any case within the period prescribed by the SIS Regulations, roll over, transfer or allot the amount of benefits for the benefit of the receiving Spouse.
- (c) The Trustee is permitted to do all such things as may be necessary to give effect to these provisions and words in these provisions have the same meaning as contained in Division 6.7 of the SIS Regulations.

26. BENEFITS

26.1 Mode of Payments of Benefits

Benefits shall be paid as provided by this Deed.

26.2 Payments of Benefits Generally

Subject to this Deed and the Superannuation Conditions, benefits are payable to an Eligible Recipient, if cashing restrictions do not apply and if:-

- (a) the Member or Eligible Recipient as appropriate, has made a Request to the Trustee to do so; or
- (b) benefits are otherwise required to be paid;

and the Trustee shall pay those benefits in such manner as the Trustee may in the Trustee's absolute discretion decide or in accordance with the request or requirement or otherwise as the Superannuation Conditions require.

26.3 When Benefits are Payable

Subject to this Deed and the Superannuation Conditions, a benefit may be payable:-

- (a) If a Member:-
 - (i) retires from Gainful Employment as provided by the SIS Act;
 - (ii) reaches Preservation age;
 - (iii) reaches age 65;
 - (iv) is Temporarily Incapacitated or Permanently Incapacitated;
 - (v) suffers a terminal medical condition as provided by the SIS Act;
 - (vi) suffers severe financial hardship (payment must first be approved by the Regulator if the SIS Act requires);
 - (vii) qualifies on compassionate grounds (defined in SIS Regulation 6.19A);
 - (viii) satisfies any other condition of release required to be satisfied by the Superannuation Conditions;
 - (ix) becomes entitled to the payment of a temporary total disablement insurance policy on the life of the Member (the proceeds of the policy may be paid to the Member if the Superannuation Conditions permit); or
 - (x) who is a temporary resident, permanently departs Australia and requests payment in writing of their benefit in accordance with the SIS Regulations.

- (b) in any circumstances where the SIS Act requires that a benefit is to be paid.

26.4 Types of benefits payable

- (a) An Eligible Recipient may, subject to the Superannuation Conditions, make a written request, subject to sub-paragraph 26.5, to be paid any one or more (including any combination) of the following:-
- (i) lump sum;
 - (ii) pension; and/or
 - (iii) any other benefit payment permitted by the Superannuation Conditions.
- (b) Benefits payable to an Eligible Recipient must not exceed the interest of the relevant Member in the Fund except, if permitted by the Superannuation Conditions, to the extent that the Trustee resolves otherwise, with the written consent of the Eligible Recipient.

26.5 Election for payment of benefit

- (a) This sub-paragraph is subject to the Superannuation Conditions.
- (b) If entitled to a benefit, an Eligible Recipient may in writing request the Trustee to pay the benefit to that Eligible Recipient ("**Request**"). Unless the Trustee determines otherwise, the Request shall be made before the benefit is paid or commenced to be paid.
- (c) The Request may, unless the Trustee determines otherwise, and subject to the Superannuation Conditions, include, but is not limited to:-
- (i) the type of benefit;
 - (ii) the proposed date for payment of a lump sum or a proposed date of commencement of payment of a benefit;
 - (iii) the amount of a lump sum;
 - (iv) the amount that is to support a pension payment;
 - (v) the tax characteristics of any amount;
 - (vi) notification that the Member has satisfied a condition of release;
 - (vii) the frequency of payment of periodical amounts;
 - (viii) the name of one or more Reversionary Beneficiaries;
 - (ix) whether the entitlement of a Reversionary Beneficiary is subject to the terms of any Nomination or whether the entitlement is paramount and any Nomination is subject to any Reversionary Beneficiary's entitlement;
 - (x) the order and/or contingencies in which Reversionary Beneficiaries may become entitled;
 - (xi) whether the Eligible Recipient wishes the Trustee to segregate any specific assets to the pension account; and
 - (xii) any other provision that is not inconsistent with the requirements of the Superannuation Conditions.
- (d) Subject to this provision, the Trustee shall, in relation to a Request consider which parts must be complied with and which parts the Trustee is not bound to comply with (for example, a part that does not comply with the SIS Act) and shall notify the Eligible Recipient accordingly who may accept or withdraw their Request as they wish prior to commencement of any payment. The Trustee may then record the terms of the benefit payment. The Trustee and the Eligible Recipient may enter into a pension or other agreement on terms agreed by them.
- (e) The Trustee may make an additional payment to a former Member's account in the Fund if the Trustee determines that it is just and equitable to do so.
- (f) If a pension is payable, the Trustee may (or must as the case may be) pay a pension or any other type or combination of pensions. Without limitation, these include:-
- (i) Account based Pensions;
 - (ii) Transition to Retirement Income Streams;
 - (iii) Non-commutable income stream for Temporary incapacity;
 - (iv) Allocated Pensions (generally must have commenced before 19 September 2007); and
 - (v) Market Linked Pension (generally must have commenced before 19 September 2007).

- (g) Subject to this paragraph, if a pension is to be paid, it must be paid in accordance with this Deed or if a pension commenced before the date of this Deed, in accordance with the applicable Superannuation Conditions at that time then the Trustee may continue to pay that pension unless the Trustee and the Eligible Recipient agree otherwise.
- (h) An annuity may be purchased by the Trustee instead of paying a Pension and if the Eligible Recipient agrees, the annuity may be transferred to the Eligible Recipient.

26.6 Minimum Benefit

The Benefits payable to an Eligible Recipient shall be at least the minimum benefit required to be paid by the Superannuation Conditions in respect of that Eligible Recipient.

26.7 Member to provide evidence of entitlement

- (a) The payment of any benefit is subject to the Trustee being satisfied that the person claiming the benefit is entitled to the benefit and may require that person to produce such evidence, perform such acts and execute such documents as the Trustee may reasonably require to be satisfied of the person's entitlement. The Trustee may postpone the payment of any benefit until the requirements of this sub-paragraph have been met.
- (b) If the Superannuation Conditions are altered in a manner that must be complied with then nothing in this Deed or any pension agreement or Trustee decision shall require the Trustee to act in a manner that is inconsistent with the Superannuation Conditions, even if to do so would alter in some manner a benefit payment.

26.8 Preserved Benefits

- (a) Any benefit that is required to be Preserved under the Superannuation Conditions must not be paid to or in respect of the Member at a date earlier than allowed from time to time by the Superannuation Conditions.
- (b) If nominated by the Member, the Trustee may transfer any Preserved benefit to another superannuation fund, an approved deposit fund or a deferred annuity or such other superannuation entity as the Superannuation Conditions allow.
- (c) If the Fund holds benefits that were not the subject of preservation prior to the date of this Deed or the date of adoption or application of this Deed then nothing in this Deed operates in a way that has the effect of preserving those benefits unless the Superannuation Conditions require it.

26.9 Restricted non-Preserved benefits and Unrestricted non-Preserved benefits

- (a) Restricted non-Preserved benefits may be paid only if a condition of release is satisfied or when permitted by the SIS Act.
- (b) Unrestricted non-Preserved benefits may be paid on a request to the Trustee by an Eligible Recipient.

26.10 Member otherwise has no interest

Except as provided in this Deed and subject to the Superannuation Conditions, an Eligible Recipient has no interest in the Fund.

26.11 Unclaimed monies

If the Trustee cannot find a person entitled to a benefit then that benefit or part of that benefit may be paid or otherwise dealt with by the Trustee in such manner as the Trustee decides, subject to the Superannuation Conditions and subject to any applicable law relating to unclaimed monies.

26.12 Trustee may transfer assets in specie

Subject to the Superannuation Conditions, the Trustee may, with the agreement of the Eligible Recipient, transfer investments of the Fund of equivalent value to such benefit in lieu of payment of the same in money. The Trustee may take into account such associated costs, taxes or other expenses of such transfer as they think fit and make adjustments accordingly, subject to the Superannuation Conditions.

27. BENEFITS PAYABLE ON DEATH

27.1 Benefit payable on death

Subject to the Superannuation Conditions and to paragraphs 26 and 28, if a Member dies:-

- (a) the payment of the death benefit or a permitted rollover or transfer of the Benefit shall be made at the time required by the Superannuation Conditions or otherwise within a reasonable time.
- (b) the Trustee may in relation to a death benefit determine any matter referred to in sub-paragraph 26.5(c)(i) to 26.5(c)(xii) inclusive and having done so shall act accordingly.
- (c) the Trustee shall pay the benefit to such of the deceased Member's Dependants as the Trustee decides and otherwise to the Member's Legal Personal Representative.
- (d) the Trustee is not bound by a non binding death benefit nomination but may consider any such nomination.
- (e) a death benefit may be paid by the Trustee as a lump sum unless the Beneficiary requests otherwise.
- (f) if, after making inquiries that the Trustee regards as reasonable, the Trustee is unable to establish that there are any Dependants or a Legal Personal Representative of the deceased Member, the Trustee may, subject to the Superannuation Conditions:-
 - (i) pay the benefit to a person or persons selected by the Trustee; or
 - (ii) treat the benefit as a forfeited benefit and apply it in a manner provided by the Superannuation Conditions or by this Deed; or
 - (iii) pay the benefit to a Reserve Account in the Fundunless the Trustee is required to treat the Benefit as unclaimed monies under any applicable law.

27.2 Deferment of payment of benefit

Subject to the Superannuation Conditions, the payment of any benefit under this Deed which is not a Preserved benefit may, at the request of the Eligible Recipient and with the consent of the Trustee, be deferred until the Eligible Recipient requests payment of the benefit.

27.3 Payment of benefits to Minors

Subject to the Superannuation Conditions, where a person to whom benefits are payable is a Minor, the Trustee may pay the benefit to any other person for application on behalf of that Minor and the receipt of the person to whom the benefit is so paid will be a complete discharge to the Trustee in respect of that benefit.

27.4 Deduction of income tax

The Trustee may deduct from any benefit payable the amount of any tax that is calculated by the Trustee to be payable in respect of that benefit and will pay any amount deducted as may be required by law.

28. DEATH BENEFIT NOMINATIONS

28.1 Binding Nomination

- (a) Subject to the SIS Act and SIS Regulations, a Member may make a binding death benefit nomination ("**Nomination**") pursuant to which the Trustee must pay a death benefit provided that the death benefit is paid to either:-
 - (i) a Dependant; or
 - (ii) the Member's Legal Personal Representative.
- (b) Subject to the Superannuation Conditions, a Nomination may direct the Trustee as to:-
 - (i) the proportion or amount or value or particular asset to comprise the benefit or the particular reserves to be utilised;

- (ii) the type of benefit to be paid which may be a Lump Sum or Pension or combination of these and in the case of a pension, the name of any Reversionary Beneficiary(s); and
 - (iii) whether the Nomination is to take precedence over a Reversionary Beneficiary's entitlement to a benefit.
- (c) A Member who makes a Nomination under this provision, may amend or revoke the Nomination by giving to the Trustee notice of the amendment or revocation. For the purposes of this sub-paragraph, a Nomination includes any amendment pursuant to this sub-paragraph (c).
 - (d) Any Nomination may be revoked by written notice signed by the Member and given to the Trustee and any Nomination or, amendment of a Nomination must:-
 - (i) be in writing; and
 - (ii) be signed and dated by the Member in the presence of 2 witnesses, being persons:-
 - (A) each of whom has turned 18; and
 - (B) neither of whom is a person mentioned in the Nomination; and
 - (iii) contain a declaration signed, and dated, by the witnesses stating that the Nomination (or amendment) was signed by the Member in their presence.
 - (e) A Nomination under this provision will not lapse by expiration of a period of 3 years, or any other period, but may lapse if the Nomination given by the Member specifies that it is to lapse after a period specified or an event specified.
 - (f) Subject to this paragraph, the SIS Act and the SIS Regulations, a Nomination may be in such form as the Trustee determines.
 - (g) If the Trustee is unable to lawfully act upon the Nomination then the Trustee may pay the relevant benefit to the Member's Legal Personal Representative or to the Member's Dependents or any one or more of them and in such proportions as the Trustee in its absolute discretion determines, not being inconsistent with the Superannuation Conditions.
 - (h) A Nomination requiring a benefit (including a death benefit) to be paid to a Spouse of a Member is automatically revoked if proceedings have commenced under the Family Law Act 1975 (Cth) or similar laws seeking a dissolution of a relationship (including, but not limited to a marriage) between that Member and Spouse, or if proceedings under that Act have been instituted for orders concerning property following their separation.
 - (i) A Member may give a nomination to the Trustee that is expressed as non-binding on the Trustee and in that event the Trustee is under no obligation to comply with it, but may, in exercising its discretion, take into account that nomination.
 - (j) A Nomination that is binding on the Trustee is invalid to the extent that if the Trustee did comply with it, the Trustee would be liable to a penalty or commit an offence or result in a benefit, or part of a benefit, being payable to a person who is not permitted by the SIS Act to be paid such benefit.

29. PENSIONS

29.1 Payment of pensions

- (a) The Trustee may, at its discretion, or must if required by the Superannuation Conditions, pay a pension if requested by a Member.
- (b) Subject to the Superannuation Conditions and this Deed, a pension may be paid in such amounts and on such conditions as agreed in writing by the Trustee and the Member.
- (c) A benefit may be paid as a pension provided that the pension is taken to be a pension for the purposes of the SIS Act and the payment of the pension does not result in the Fund failing to comply with the Superannuation Conditions.

- (d) Those parts of the SIS Regulations that provide standards for the payment of a pension are incorporated in, and form part of these rules.
- (e) The Trustee may declare in writing a rule specifying the terms of a pension paid or to be paid in accordance with the SIS Regulations and such rule shall apply to that pension and the recipient's consent to that rule must be obtained, if required by the Superannuation Conditions. Without limiting the form of writing such writing may include an agreement or a document signed by the Trustee and the Eligible Recipient or a resolution of the Trustee and the consent in writing of the relevant Eligible Recipient.
- (f) The Trustee may to the extent required by the Superannuation Conditions create separate pension accounts and may also create sub-funds for pensions.

29.2 Pensions conditions

- (a) Any pension paid to a Member must comply with any standards contained in the Superannuation Conditions.
- (b) Subject to the Superannuation Conditions, in providing a pension to a Member, the Trustee may in its discretion apply any amount from a Member's account and/or a Reserve Account.

29.3 Annuities

The Trustee may, in its absolute discretion (and with the Member's consent if the Superannuation Conditions require it) (including where an Old-Age Pension is required to be paid), provide pensions payable under this Deed by applying a Member's Benefit to the purchase of an annuity that meets the requirements of the Superannuation Conditions.

29.4 Imputation Credits

Subject to the Superannuation Conditions, the Trustee may, in its absolute discretion, debit amounts to the accounts of Members to whom current pensions are not being paid and credit corresponding amounts to the accounts of Members to whom current pensions are being paid to compensate the latter for not obtaining the benefit of dividend imputation credits on investments in the form of shares in companies.

29.5 Cessation of pensions

When the Member's Benefit is reduced to nil, any pension payable under this Deed ceases to be payable and the person who was receiving the pension ceases to be entitled to any further benefits.

29.6 Periods when Beneficiary may not receive benefits

A benefit is not taken to meet the provisions of SIS Regulation 1.06 by reason only that payments of benefit to the Beneficiary have been properly suspended during a period when the Beneficiary is the holder of a paid public office.

30. PENSION RESERVES

Subject to the Superannuation Conditions, where it considers it appropriate, the Trustee may:-

- (a) obtain the advice of an actuary regarding the amount of pension payments, any variation to the amount of those payments, commutations, the establishment, monitoring or treatment of pension reserves in accordance with this sub-paragraph, or any other relevant matter;
- (b) establish pension reserves in relation to the funding of pension obligations relating to particular beneficiaries; and/or
- (c) where a pension benefit liability to which a pension reserve relates no longer exists, or the amount of the pension reserve exceeds the expected liability, arrange for any assets or excess assets in the pension reserve to be applied in any manner whatsoever that the Trustee considers fair and reasonable, including for the general purposes of the Fund, but having special regard to the interests of the Beneficiary to whom the pension benefit related and that Beneficiary's Dependents.

31. DEDUCTION FOR DETRIMENTAL PAYMENTS AFTER MEMBER'S DEATH

Payments or adjustments of a Member's interest from or in any account for taxes, tax deductions or tax credits or other entitlements in respect of a Member whether deduction entitlements under section 296-470 Tax Act relating to a Member's death or disablement or under section 295-485 Tax Act (if that provision so permits) in respect of anti-detriment deductions may be made by the Trustee, subject to the Superannuation Conditions.

32. CONVERSION OF PENSIONS

At the request of a Member, or if the Superannuation Conditions permit, at the request of an Eligible Recipient, as may be applicable and subject to the Superannuation Conditions, the Trustee may:-

- (a) convert any pension (whether an allocated pension or any other type of pension) to an account based pension or any other pension permitted to be commenced under the SIS Act and any such pension may be so converted with or without commuting the pension that is being converted;
- (b) cease payment of a pension;
- (c) return the remainder of any pension account balance or other permissible benefit amounts to the Member's accumulation account for the purposes of commencing a new pension or other permissible benefit or otherwise;
- (d) merge, consolidate or commute one or more pension streams, pension account balances or other permissible benefit amounts into the Member's accumulation account or accounts;
- (e) take such action as may be necessary or desirable to include a Reversionary Beneficiary in the terms of a pension; and/or
- (f) take such other action as may be necessary or desirable as determined by the Trustee to give full effect to this provision.

33. FORFEITED BENEFITS ACCOUNT

33.1 Forfeited benefits account may be kept

- (a) Subject to the Superannuation Conditions, the Trustee may keep an account for the receipt of amounts forfeited from Member Accounts and any other credit balances that cannot be otherwise allocated under the provisions of the Deed. The account is to be known as the Forfeited Benefits Account.
- (b) A benefit may not be forfeited if that would result in the Fund failing to comply with the definition of a Self Managed Superannuation Fund in the SIS Act.

33.2 Application of forfeited benefits

The Trustee may in their absolute discretion apply amounts held in the Forfeited Benefits Account in the manner and to the purposes permitted by the Superannuation Conditions and, if permitted, these may include:-

- (a) welfare benefits to assist in events of financial hardship, sickness, accident or other misfortune causing hardship;
- (b) supplementary benefits for Retired Members;
- (c) additional benefits for current Members on an equal basis, or on a pro rata basis among all Members or, among Members on the basis of economic needs;

- (d) payment of administrative expenses of the Fund;
- (e) payment of a Member's own contribution to relieve hardship;
- (f) payment to an Employer in recompense for loss or damage as the consequence of Employee misconduct; and/or
- (g) payment to an Employer in the form of assessable income.

33.3 Equalisation Account

- (a) The Trustee may at any time establish an Equalisation Account of the Fund and may transfer to the credit of that account any forfeited benefits or any amounts from an income account in the Fund.
- (b) Any monies held in the Equalisation Account do not form part of any Member Account and any income derived by the Fund on the monies held in the Equalisation Account is to be credited to the Equalisation Account.
- (c) The Equalisation Account is to be used by the Trustee in accordance with any applicable investment strategy relating to reserves to stabilise the investment earnings of the Fund and to provide for such contingencies as the Trustee considers appropriate.
- (d) This sub-paragraph 33.3 is subject to the Superannuation Conditions.

33.4 Lien

- (a) Subject to the Superannuation Conditions, the Trustee has at the date of payment of a benefit to a Member a lien over that benefit in respect of all amounts owed by the Member to the Fund; and any loss or expense incurred by the Trustee in consequence of the Member's fraud, dishonesty, misappropriation or other misconduct in respect of the Fund including the costs to the Trustee of recovering the same where the loss, expense or costs have been quantified and constituted a debt owing by the Member to the Trustee in their capacity as Trustee.

Certificate

- (b) A certificate signed by the Trustee stating the amount of the lien over the Member's Benefit claimed by the Trustee is prima facie evidence in the hands of the Trustee against all claimants of the amount owing to the Fund under the preceding sub-paragraph and is sufficient authority to the Trustee to retain in the Fund out of the amount of benefit to which the Member would otherwise be entitled the amount of such lien and the balance, if any, of the benefit which is not so retained in the Fund must be paid to or in respect of the Member.

33.5 Bankruptcy

Subject to the Superannuation Conditions and any mandatory provision of the Bankruptcy Act that cannot be excluded, no interest (other than a vested interest) in relation to a Member shall vest in them if the Member commits an act of bankruptcy or becomes an insolvent under administration and that interest may be dealt with as the Trustee decides.

34. TRANSFER OF BENEFITS

34.1 Trustee to make arrangements

- (a) If the Superannuation Conditions permit the Trustee may make such arrangements as they think proper for the payment or transfer to the Fund of monies or assets and other rights and benefits. Without limitation such arrangements may be made with any Member or other trustee or entity permitted by the Superannuation Conditions to contribute to or to make such payment or transfer to (or from) the Fund.

- (b) The Trustee may make arrangements about any matter in relation to such payment or transfer which in their opinion is necessary or desirable, subject to the Superannuation Conditions.
- (c) A payment or transfer may be made to the trustee of a successor fund without the consent of the relevant Member, if permitted by the Superannuation Conditions.

34.2 Transferred amounts to be held according to Deed

Subject to the Superannuation Conditions, the Trustee must hold any monies or assets so paid or transferred to them according to the terms and conditions of this Deed subject to sub-paragraph 21.2.

34.3 Application of transferred amounts

On any such payment or transfer of monies or assets:-

- (a) the amount of the entitlement of the Member concerned is to be credited to his or her Member Account in the manner resolved between the Member, the Trustee and the Trustee of the Fund from which the Member is transferring;
- (b) any such amount required to be preserved is to be identified and held by the Trustee subject to the preservation requirements of the Superannuation Conditions; and/or
- (c) except to the extent required by the Superannuation Conditions, the money or assets so transferred must not be subject to preservation. Where the Fund holds benefits that were not the subject of preservation in a prior fund then nothing in this Deed is to have the effect of preserving those benefits unless the Superannuation Conditions require it.

34.4 Transfers and Rollovers

Subject to the Superannuation Conditions the money and assets comprising any benefit may with the approval of such Member, where such approval is required by the Superannuation Conditions, be paid or transferred to or invested in or rolled over (as the case may be) or other money or asset which may be dealt with in accordance with this provision:-

- (a) another superannuation fund nominated by the Member of which such Member is or intends to become a Member and which is a complying fund;
- (b) an Approved Deposit Fund nominated by the Member;
- (c) an annuity that will comply with the SIS Regulations;
- (d) an eligible roll over fund as defined in the SIS Act;
- (e) such other superannuation entity as the Superannuation Conditions permit; or
- (f) internally within the Fund to the credit of any account.

34.5 Amount and Assets Remain Preserved

Any amount or asset dealt with under this paragraph that is required to be preserved remains preserved for so long as the SIS Act requires.

34.6 Application of Preserved benefits

The money and assets comprising any Preserved portion of a benefit payable to a Member at a date after his or her leaving the Fund may be:-

- (a) retained in the Fund; or
- (b) transferred to a superannuation entity provided that such transfer is not inconsistent with the Superannuation Conditions.

The receipt of the trustee of that other fund or scheme or the corporation issuing the policy is a complete discharge to the Trustee in respect of any money or assets so paid or transferred.

35. DISCLOSURE OF INFORMATION

35.1 Trustee must provide information

The Trustee must provide such information, reports or otherwise to such persons, superannuation entities or otherwise as may be necessary to comply with the Superannuation Conditions.

36. NOTICES

36.1 Notices to be given by the Trustee

Notices may be given by the Trustee to Members and Dependants either personally or by sending the same by pre-paid letter posted to the address last known to the Trustee or the address last known to the Employer.

37. WINDING UP OF FUND

37.1 Winding Up

Subject to the Superannuation Conditions and if so required, with the Trustee's consent, the Fund may be wound up by the Trustee as at a date determined by the Trustee on the occurrence of any of the following events:-

- (a) if there are no assets of the Fund;
- (b) if there are no Beneficiaries of the Fund;
- (c) all Members agree to wind up the Trust; or
- (d) the Trustee determines that it is not reasonably justified to continue to operate the Fund.

37.2 Payments of Benefits on Winding Up

The Trustee:-

- (a) shall roll-over or transfer to an eligible rollover fund or other fund as permitted by the Superannuation Conditions the Member's Benefit that the Trustee cannot pay to the Member in respect of each Member and any applicable reserve or surplus; and
- (b) may adjust each Member's Benefit to account for any surplus or deficiency arising from the winding up of the Fund.

37.3 Surplus

- (a) If after the Member's Benefits are provided for in accordance with sub-paragraph 37.2 there is a surplus, subject to any requirements of the Superannuation Conditions, the Trustee must pay the surplus to, or for the benefit of:-
 - (i) any Members;
 - (ii) any former Members; and
 - (iii) any Dependants of any Members;as the Trustee determines.
- (b) If under sub-paragraph 37.3(a) the Trustee determines that the surplus is to be paid to or for two or more persons, the Trustee must, in its absolute discretion, determine the proportions each person will be paid.

37.4 Subject to preservation

Subject to the Superannuation Conditions and in so far as it is within the power of the Trustee to so do, in dealing with the benefit of any Member in the winding up of the Fund the Trustee must observe all the provisions of this Deed relating to the transfer, payment and preservation of benefits and must not act otherwise than as permitted by those provisions.

38. COMPLAINTS

38.1 Establishment of complaints procedure

If required by the Superannuation Conditions, the Trustee will establish such reasonable procedures under which enquiries and complaints may be dealt with.

REFERENCE SCHEDULE

Name of Fund:-

Scott Barry Superannuation Fund

Parties:-

(a) Trustee(s):-

Scott Barry Investments Pty Ltd
A.C.N. 614 214 961
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

(b) Initial Member(s):-

Scott, Barry
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

Executed as a deed on the date appearing on page 1.

Executed for and on behalf of

Scott Barry Investments Pty Ltd
A.C.N. 614 214 961

in their capacity as Trustee


.....
Director

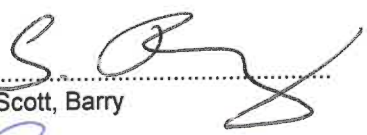


.....
Director or Secretary

OR

.....
Sole Director / Secretary


Signed Sealed and Delivered by
Scott, Barry
in their capacity as Initial Member
in the presence of:


.....
Witness (Signature)


.....
Scott, Barry

.....
Print Name of Witness

Trustee declaration

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

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



Who should complete this declaration?

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

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

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

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

You must also complete the declaration if you:

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


Information you need to read

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

Before completing this declaration

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

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

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

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

When completing this declaration

When you complete this declaration, remember to:

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

What should you do with the declaration?

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

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

 Do not send your completed declaration to us.

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Published by

Australian Taxation Office
Canberra
August 2014

JS 32597



Self-managed super fund trustee declaration

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

Fund name

Scott Barry Superannuation Fund

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

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

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

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

Sole purpose

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

Trustee duties

I understand that by law I must at all times:

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

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

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

Accepting contributions and paying benefits

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

Investment restrictions

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

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

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

Administration

I understand that the trustees of the fund must:

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

DECLARATION

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

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

Trustee's or director's name

Trustee's or director's signature



Date

Day	Month	Year
12	08	2016

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

Witness' signature



Date

Day	Month	Year
12	08	2016

APPLICATION FOR MEMBERSHIP

Name of Fund: Scott Barry Superannuation Fund

Member's Name: Scott, Barry
(Minor's Name if on behalf of minor)

Address:
26 DIAMOND HEAD DRIVE
BUDGEWOI NSW 2262

Date of Birth: 16/01/1969

Occupation:

Telephone:

Fax:

Tax File Number:

Contributing Employer(s):

I hereby apply to become a Member of the abovementioned Fund.

* I apply as the parent or guardian of and on behalf of the minor referred to above.
(Delete if inapplicable)

I understand that my membership is subject to terms and conditions specified in the Governing Rules.

This application is accompanied by a Product Disclosure Statement.

I have received from the Trustee a notice containing information needed for the purpose of understanding the main features of the Fund, its management and financial condition and investment performance. (The Trustee must attach these if the Member is joining at a time other than when the fund is established).

Signed:



Dated:

PRODUCT DISCLOSURE STATEMENT

Scott Barry Superannuation Fund

This Product Disclosure Statement must be attached to all Application Form(s) for Membership by Members. Any omitted details must be inserted.

Name & Address and Contact Details (ie Telephone, Fax, Email) of Member(s):

Scott, Barry

26 DIAMOND HEAD DRIVE

BUDGEWOI NSW 2262

Name & Address and Contact Details (ie Telephone, Fax, Email) of Trustee(s):

Scott Barry Investments Pty Ltd

A.C.N. 614 214 961

26 DIAMOND HEAD DRIVE

BUDGEWOI NSW 2262

TABLE OF CONTENTS

1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)	1
2. HOW SUPER WORKS	2
3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND	2
4. RISKS OF SUPER	3
5. HOW THE TRUSTEE WILL INVEST YOUR MONEY	4
6. FEES AND COSTS	4
7. HOW SUPER IS TAXED	5
8. INSURANCE IN YOUR SUPER	6
9. HOW TO OPEN AN ACCOUNT	6

To obtain a copy of this statement and a copy of any document that is applied, adopted or incorporated by this statement you may telephone the Trustee whose number is below.

Telephone Number _____
(The Trustee must insert their relevant telephone number here.)

Issued by the Trustee on: _____

Current as at 11 May 2016.

PRODUCT DISCLOSURE STATEMENT (PDS)

This PDS is a summary of significant information and contains a number of references to important information. You should consider this information before making a decision about the product.

The material relating to your SMSF may change between the time when you read this Statement and the day when you sign the application form for membership.

The information provided in the Product Disclosure Statement is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)

Superannuation is to provide you with income for your retirement.

Your SMSF is established by the Trustee and the initial Member(s) signing a trust deed and contributions being paid to the Trustee who then invests that money as part of your super to provide retirement benefits to you.

For your Fund to be a SMSF it must meet several requirements. The requirements can vary depending on whether your Fund has individual Trustees or a corporate Trustee.

If your Fund has individual Trustees, the following must apply:

- it has four or fewer Members; each Member is a Trustee;
- each Trustee is a Member;
- no Member is an employee of another Member, unless they are related; and
- no Trustee is paid for their duties or services as a Trustee.

If your Fund has a corporate Trustee, the following must apply:

- It has four or fewer Members;
- each Member of the Fund is a director of the corporate Trustee;
- each director of the corporate Trustee is a Member of the Fund;
- no Member is an employee of another Member, unless they are related;
- the Trustee is not paid for its services as a Trustee; and
- no director of the corporate Trustee is paid for their duties or services as director in relation to the Fund.

Single Member Funds: If you have a corporate Trustee for a single Member Fund, the Member needs to be one of the following:

- the sole director of the corporate Trustee;
- one of only two directors, that is either of the following;
 - related to the other director;
 - not an employee of the other director.

A single Member Fund can also have two individuals as Trustees. One Trustee needs to be the Member and the other a person related to the Member or a person who does not employ them.

If a Member is under 18 they cannot be a Trustee and special rules apply.

Investments are made by the Trustee and are pooled with contributions made to the Fund in respect of any other Members.

A SMSF Trustee is ultimately responsible for running your SMSF. It is important that the Trustee understand the duties, responsibilities and obligations of being a Trustee or director of a corporate Trustee.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire after reaching preservation age (see below). Benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension. This means that you should only invest in superannuation money you can afford to put away until later.

2. HOW SUPER WORKS

Superannuation is a means of saving for retirement which is, in part, compulsory.

There are different types of contributions that may be paid to the Trustee of the Fund. For example, employer contributions, contributions by you, government co-contributions.

There are limitations on contributions to, and withdrawals from, superannuation. Go to the "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 11 May 2016) for more information.

Tax savings are provided by the Government.

Most people have the right to choose into which Fund the employer should direct their superannuation guarantee contributions which are 9.5% of your ordinary earnings.

You should read the important information about your SMSF before making a decision. Go to the "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 11 May 2016).

The material relating to your SMSF may change between the time when you read this Statement and the day when you sign the application form for membership.

Withdrawing Benefits

Benefits are generally for your retirement and normally cannot be paid out in cash unless you meet a condition of release.

A condition of release includes: reaching preservation age, retiring after reaching preservation age, death, permanent incapacity, attaining age 65 years, terminal illness and severe financial hardship. You should not cash your benefits before they are unrestricted non-preserved as those benefits will not be taxed concessionally as a superannuation benefit and will be taxed at your marginal tax rate.

Any contributions made on or from 1 July 1999 are preserved benefits. Neither preserved, nor restricted non-preserved benefits may be accessed by you until a condition of release has been satisfied. Once a full condition of release is satisfied, the benefits in the Fund at that time become unrestricted non-preserved benefits. Generally, only unrestricted non-preserved benefits can be cashed by you from the Fund.

Your preservation age is worked out from the table below:

Birth Date	Preservation Age
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

When you are otherwise entitled to receive your benefit, it may be paid as a lump sum or pension.

Generally, the amount that can be paid is the amount to the credit of your member account less tax.

Where your benefit is being paid as a pension, the Trustee may pay your benefit by any type of income stream permissible including account based pensions. Transition to retirement pensions may be paid if you have not retired, however, there are limitations and conditions.

You may transfer your investment in the Fund to another complying superannuation fund or retirement savings account at any time.

3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND

This paragraph covers the SMSF in respect of which you have been given an application for Membership so that you may become a Member of the Fund.

The Fund's significant features and benefits are:

- As a Member and also a Trustee or director of the corporate Trustee, you may have more control over investments and greater flexibility by comparison with being a Member of an industry fund or a retail fund that is not a SMSF where you would not be a Trustee and where you may usually have general investment options only.

- Fees may be lower, however, this will depend usually upon where the funds are invested and the costs of running the SMSF.
- SMSFs may perform better than industry and retail funds. The Trustee may be able to make quick changes to the investment portfolio if investment conditions change.
- A SMSF may have greater flexibility in establishing and managing pensions. It may give you the ability to transfer personally owned listed securities and business real property directly into the Fund. It has the ability to own business real property that may, in appropriate circumstances and conditions in superannuation law, be rented for your business.
- A SMSF may be able to borrow money to purchase real estate or shares where the security is limited to the single asset being acquired, subject to certain conditions in superannuation law.
- A SMSF has estate planning benefits by allowing family Members to combine their assets in the Fund to grow for retirement.
- The SMSF provides retirement benefits usually in the form of lump sums or pensions and may provide income streams as a transition to your retirement.

4. RISKS OF SUPER

All investments carry risk.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy.

Assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks of SMSF investment are in summary:

- (a) the value of investments will vary;
- (b) the level of returns will vary, and future returns may differ from past returns;
- (c) returns are not guaranteed, and you may lose some or all of your money;
- (d) superannuation laws may change in the future;
- (e) the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement;
- (f) the level of risk for you will vary depending on a range of factors, including:
 - (i) age; and
 - (ii) investment time frames; and
 - (iii) where your other wealth is invested; and
 - (iv) your risk tolerance.

Other significant risks of joining a SMSF are in summary:

- (a) There is a risk of theft or fraud and there is no insurance that will cover you for theft or fraud.
- (b) Costs associated with running a SMSF with smaller account balances (for example less than \$200,000) can be significant and uncompetitive compared with other available super options.
- (c) Rates of tax on superannuation contributions and benefits may increase.
- (d) If the Fund has a variety of transactions and types of investments, the costs can be relatively higher than a public super fund due to their economies of scale.
- (e) If you have money in a fund now and plan to transfer that money to this Fund then if you have existing life insurance in that fund you may not be able to obtain life insurance at comparable rates outside the Fund or inside it.
- (f) You usually cannot access a super benefit payment from your SMSF until you reach your retirement age. You may be able to access pension payments when you reach 55 years of age subject to superannuation and tax laws. If you make voluntary contributions, you should ensure you will not need the money until you are able to meet a condition of release.

If the Trustee fails to comply with the superannuation tax laws, penalties may apply and your super may be reduced or fail to perform as well as it should. Additional tax may be payable from your super. The ATO may:

- (a) make education directions;
- (b) require enforceable undertakings;
- (c) make rectification directions;
- (d) make administrative penalties;
- (e) disqualify a trustee;
- (f) impose civil and criminal penalties;
- (g) allow the Fund to wind up;
- (h) issue notices of non-compliance;
- (i) freeze the Fund's assets.

More information can be obtained from the ATO website.

5. HOW THE TRUSTEE WILL INVEST YOUR MONEY

The Trustee of the SMSF will invest your money. The rules of the Fund permit a very broad range of investments and no particular investment option is offered. The Trustee must determine an investment strategy and should obtain professional advice for that purpose. The investment strategy should be reviewed regularly and revised if necessary.

Once the investment strategy is determined investments must be made in accordance with that strategy. Professional advice should be sought to determine particular investments.

You, as a Member, are not required to determine how super is invested, however, as a Trustee, or a director of a corporate trustee you must do so. If you as a Member do not request the Trustee to invest in a particular manner the

Trustee will invest as the Trustee sees fit and in accordance with the Fund's investment strategy. For example, it may be possible to have a separate investment strategy relating to your own interest in the Fund.

You should be aware that superannuation legislation imposes some strict limitations on the type of assets that can be invested in. Breaches of these laws can lead to severe penalties.

Professional advice should be sought.

WARNING

You must consider:

- (a) The likely investment return; and**
- (b) The risk; and**
- (c) Your investment timeframe when investing**

Labour standards or environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments relating to this superannuation product.

6. FEES AND COSTS

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100 000 to \$80 000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

As there are no investment options set out in the rules of the SMSF there are no costs or fees detailed here with respect to investment options.

Initial set-up costs will include the costs of the trust deed and initial documentation. As a Trustee or as a director of a corporate Trustee, you will be aware of the costs for your Fund. The Trustees will also need accounting and relevant professional advice. You will be aware of these initial costs as you are a Trustee or a director of a corporate Trustee.

There will also be annual ongoing costs (which are likely to increase each year) such as the ATO supervisory levy (for example, \$518 for new funds registered after 1 July 2015) accountancy fees to prepare financial accounts, audit fees, preparation and lodgement of annual taxation returns, tax advice and transaction costs on brokerage.

No fees and costs are charged by the Trustee for its services, however, where others are engaged to carry out work, such as accountants and financial planners and solicitors (and commissions on investments) then those costs are payable by the Trustee from the Fund and are usually debited to member accounts on a proportionate basis unless, for example, a particular amount is payable owing to a particular investment that has been made as requested by a particular member and for that member only.

Fees and costs of investments are available from the Trustee when an investment has been determined. They are usually set out in a PDS relating to the proposed investment.

WARNING

Additional fees may be paid to a financial adviser if a financial adviser is consulted. If a financial adviser is consulted, please refer to the Statement of Advice given to the Trustee in which details of the fees applicable should be set out.

7. HOW SUPER IS TAXED

A brief summary of significant tax information is set out below, however, you should always seek taxation advice from a professional adviser. Go to the "YOUR SELF- MANAGED SUPERANNUATION FUND" (version dated 11 May 2016).

Tax on Contributions

When a contribution is made that is tax deductible (a concessional contribution) to the contributor, who may for example be you, if you are self-employed, or your employer, if you are an employee, then tax at 15% is payable from your Member account by the Trustees and this is usually paid quarterly to the ATO and will be included as assessable income of the SMSF.

The tax rate of 15% on concessional contributions was increased to 30% from 1 July 2012 for Members earning more than \$300,000. Go to the "YOUR SELF- MANAGED SUPERANNUATION FUND" (version dated 11 May 2016).

Tax on Excess Contributions

WARNING

There will be taxation consequences if the contribution caps applicable to superannuation are exceeded. Professional advice should be obtained by you before contributing to the Fund.

Contribution caps are legal maximum limits on the amount of contributions that may be made by you and others for you that are taxed at a lower rate.

Contributions in excess of the respective caps are taxed at higher rates. The amount of tax you pay on the excess amount depends on which cap you exceed.

You should read the important information about your SMSF before making a decision. Go to the "YOUR SELF- MANAGED SUPERANNUATION FUND" (version dated 11 May 2016).

Tax on Fund Earnings

When the Fund earns income on its investments it must pay tax to the ATO. The rate is usually a maximum rate of 15% on these earnings and your account will be debited with the tax on the earnings on your interest in the Fund. These are usually paid quarterly and annually as appropriate by the Trustee from your Member account. If you commence certain types of pensions, this tax may not be payable on the investment returns arising from assets used to support a pension.

Tax on Withdrawal of Benefits

If you withdraw money from the Fund as a lump sum or a pension, the amount may be tax free or tax may be payable. To determine if your super withdrawal will be taxed, you need to know:

- Your preservation age and the age you will be when you get the payment;
- Whether the money in your super account is tax-free or taxable;
- Whether you will receive the payment as an income stream or lump sum.

A **tax-free component** is the part of a benefit that is tax-free when you withdraw it and does not count towards your assessable (or taxable) income.

A **taxable component** is the part of the benefit that is taxable. It may include two parts - one where tax has been paid and one where tax has not yet been paid. These are called taxed and untaxed elements respectively.

A **taxed element** is the super that has already had tax paid on it in the fund. It may or may not need to have additional tax paid on it once it is paid out. You may still need to include the taxed element in your tax return.

An **untaxed element** is the part of your payout that hasn't had any tax paid on it in the fund, but which is still taxable. It must be included in your tax return as assessable income.

Whether the money in your super account is tax-free or taxable when you withdraw it generally depends on the type of contributions that have been made and whether tax has been paid on it.

Non-concessional (after-tax) contributions, those made from your income after you paid tax on your income, are tax-free when withdrawn from your super account. Generally, personal contributions that you made from your after-tax income, unless you have claimed a tax deduction for them, are part of the tax-free component of super.

Concessional (before-tax) contributions, those made from your income before you paid tax on your income, are taxable when withdrawn from your super account. These types of contributions include:

- the super contributions that your employer must make for you;
- money that you salary sacrifice into super;
- super contributions that you were allowed to claim a tax deduction for.

If your Member Benefit is withdrawn as a lump sum, from a taxed element of a taxable component and:

- you are under the preservation age, the maximum tax rate is 20% plus Medicare levy ("levy");
- you are above the preservation age and under 60, there is no tax payable up to the low rate cap amount (\$195,000 for the 2015-2016 year) and the maximum rate is 15% (plus levy) if above it;
- you are 60 or over, there is no tax payable.

If your Member Benefit is withdrawn as a lump sum, from an untaxed element of a taxable component and:

- you are under the preservation age, the maximum tax rate up to the untaxed plan cap amount (\$1,395,000 for the 2015-2016 year) is 30% (plus levy). If the amount is above the untaxed plan cap amount, the rate is 45% (plus levy);
- you are over the preservation age and under 60, the maximum rate is 15% (plus levy) up to the low rate cap amount and the maximum rate of 30% (plus levy) for amounts above it and up to the untaxed plan cap amount. If the amount is above the untaxed plan cap amount, the rate is 45% (plus levy);
- you are 60 or over, the maximum rate is 15% (plus levy) up to the untaxed plan cap amount, and 45% (plus levy) if above it.

A lump sum death benefit paid to dependants (generally spouse and children under 18) is tax free. The taxed element of a taxable component paid to non-dependants is 15% (plus levy). The untaxed element of a taxable component paid to non-dependants is 30% (plus levy).

If you are withdrawing a pension from an element taxed in the Fund, and:

- you are under the preservation age, you will be taxed at your marginal tax rate, with no tax offset unless you are disabled;
- you are over the preservation age and under 60, you will be taxed at your marginal tax less any tax offset;
- you are over 60, there is no tax payable.

If you are withdrawing a pension from an element untaxed in the Fund, and:

- you are under 60, you will be taxed at your marginal tax rate, with no tax offset;
- you are over 60, you will be taxed at your marginal tax rate less any tax offset.

For a more comprehensive tax table, go to the "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 11 May 2016).

Tax File Number

WARNING

You must provide your tax file number to the Trustee as part of joining the self-managed superannuation fund.

The Trustee must return all Member contributions to the person or entity who paid them within 30 days of becoming aware that the Trustee should not have accepted those contributions. The Trustee cannot accept any Member contributions nor contributions made by your spouse on your behalf without your TFN.

8. INSURANCE IN YOUR SUPER

The SMSF does not offer an insurance cover option at this time. Speak to the Trustee if you desire insurance and the Trustee should seek professional advice.

9. HOW TO OPEN AN ACCOUNT

You join the fund by signing the application for membership and giving that to the Trustee. Contributions must be paid to the Trustee to commence your membership. There is no cooling-off period applicable to joining the Fund.

You may make a complaint in writing or verbally to the Trustee whose contact details are shown on this form.

YOUR SELF-MANAGED SUPERANNUATION FUND

Version 11052016 (Prepared on 11 May 2016)

Please refer to the Product Disclosure Statement for

Scott Barry Superannuation Fund

REQUIREMENT FOR A PRODUCT DISCLOSURE STATEMENT (PDS)

As a member of the Fund you must ensure that you have read the PDS. The requirement to issue a PDS is in the *Corporations Act 2001* (Cth).

Generally, under superannuation law, each Member will be a Trustee or each Member will be a director of a corporate Trustee. The Trustee has the obligation to provide a PDS and the Member is to receive the PDS. There is an exemption in the case of a self-managed superannuation fund if the Trustee (or its directors in the case of a corporate Trustee) believes, on reasonable grounds, that you as a prospective Member, for example, joining the Fund have received all of the information that the PDS should contain, or that you have and are known by the Trustee to have access to all that information. It is recommended that you ask the trustee for full access to all that information, even though you have received a PDS. If you are an adult Member not under a legal disability, you will be or must become a Trustee or a director of the Trustee and therefore all information about the Fund should be available to you or in your control.

The Trustee can give you a PDS after you join the Fund, if you join when the Fund is first established and in this case it is to be given to you as soon as practicable and in any event within 3 months after you join the Fund.

A PDS provides key information to Members of a newly established superannuation fund and to Members where the Governing Rules (the Governing Rules are the provisions contained in the Trust Deed establishing the Fund and any amendments to it - a copy is available from the Trustees) are amended provided that matters required to be disclosed in the PDS or the information in it has not changed and the amendment has not required a change to the information in the PDS. **If the Fund has received contributions then this PDS must have attached to it further information concerning the investments of the Fund and its investment strategy** (see paragraph beneath "Additional Attachments Where The Fund Has Previously Been Established"). A different PDS must be provided by the Trustee to you at other times, for example when a pension benefit is paid to you. These are matters on which the Trustees must obtain professional advice.

Choosing the right superannuation fund as part of your investment strategy can be a very effective way of achieving your financial goals.

A PDS helps you to understand the main features of this Fund. Professional advice before investing should be obtained.

Need Help?

If you need help about investing generally, then speak to a licensed financial adviser. If you have questions about this Fund particularly, speak to the Trustees and /or the Trustees' professional advisers.

Superannuation generally

Superannuation provides you with income for your retirement. Superannuation funds with more than one Member pool contributions and invest them for the benefit of the Members.

Tax concessions apply to contributions made to superannuation funds that comply with rules set out in the superannuation law. Tax deductions are available for some contributions. Tax concessions also apply to Fund earnings and to benefit payments.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire. Benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension or if they meet a condition of release referred to below. This means that you should only invest in superannuation money you can afford to put away until later.

TRUSTEES

For your fund to be a self-managed superannuation fund (SMSF) it must meet several requirements. This fund must always remain a SMSF.

The requirements can vary depending on whether your fund has individual trustees or a corporate trustee. Single member funds have some additional rules.

If your Fund has individual trustees, it is an SMSF if all of the following apply:

- it has four or fewer members;
- each member is a trustee;
- each trustee is a member;
- no member is an employee of another member, unless they are related; and
- no trustee is paid for their duties or services *as a trustee* in relation to the Fund

If your fund has a corporate trustee, it is a SMSF if all of the following apply:

- it has four or fewer members;
- each member of the fund is a director of the corporate trustee;
- each director of the corporate trustee is a member of the fund;
- no member is an employee of another member, unless they are related;
- the corporate trustee is not paid for its services as a trustee; and
- no director of the corporate trustee is paid for their duties or services *as director* in relation to the fund.

SINGLE MEMBER FUNDS

It is possible for you to set up your Fund with only one member.

If you have a corporate trustee for a single member fund, the member needs to be one of the following:

- the sole director of the trustee company
- one of only two directors, that is either of the following
 - related to the other director;
 - not an employee of the other director.

A single member fund can also have two individuals as trustees. One trustee needs to be the member and the other needs to be one of the following:

- a person related to the member
- any other person who does not employ them.

A trustee or director cannot be paid for their services as a trustee or director in relation to the fund.

YOUR OBLIGATIONS

As an SMSF trustee, you are ultimately responsible for running your SMSF. It is important you understand the duties, responsibilities and obligations of being a trustee or director of a corporate trustee.

Trustees of a SMSF need to act according to the following:

- your fund's trust deed; and
- the provisions of the laws that apply to superannuation funds, particularly the following:
 - Superannuation Industry (Supervision) Act 1993 (Cth) (SISA)
 - Superannuation Industry (Supervision) Regulations 1994 (Cth) (SISR)
 - the Income Tax Assessment Acts
 - other general rules and rulings of the ATO, such as those imposed under other tax and trust laws.

If there is a conflict between the Superannuation law and the Trust Deed, the law overrides the Trust Deed. A trustee who fails to perform their duties according to the laws, may face penalties.

If you are a new trustee or newly appointed director of a corporate trustee, you need to sign the Trustee Declaration within 21 days of your appointment to show that you understand your duties as a trustee of an SMSF. To obtain a copy of the Trustee declaration (NAT 71089) see the ATO website at www.ato.gov.au.

Professional advice should be sought in relation to the succession to the trusteeship of the Fund in the event of your death or inability to continue to act as trustee or director of a corporate trustee. If a minor is to become a member, they can only do so generally speaking, by their parent or guardian who must also become a trustee or a director of a corporate trustee.

INFORMATION ABOUT BENEFITS

Your Member's Benefit is the amount of contributions credited to your Member's Account in the records of the Fund from contributions made by you or your employer or other persons on your behalf, plus, where applicable, insurance policy proceeds. Contributions are invested and therefore the value of your Member's Benefit will vary from time to time.

You can generally take your benefits once you reach preservation age (see below) and retired. In addition, once you are aged 65 or more, you can take your benefits even if you have not retired.

If you have reached or are older than the preservation age, you can reduce your working hours by taking some of your superannuation as a pension. You can then top up your reduced income by drawing on your superannuation. This transition to retirement measure only allows you to access your superannuation benefits as a 'non-commutable' pension, not a lump sum. This means that you generally still cannot take your superannuation as a lump sum cash payment while you are still working and will need to take your Member's Benefit as regular payments.

If you become totally and permanently disabled your Member's Benefit will be paid subject to Superannuation Law. Benefits can also be paid if you become temporarily totally disabled.

Preservation of benefits

The Federal Government restricts when you can access most of your superannuation. In general, access to your superannuation will depend upon the 'preservation' classification that applies.

Preserved and non-preserved benefits:

All contributions made by or on behalf of a Member and all earnings since 30 June 1999, are preserved benefits. Employer eligible termination payments (after 30 June 2004) rolled over into the Fund are also preserved benefits. Some employer eligible termination payments made before 1 July 2004 may be unrestricted non-preserved benefits. Preserved benefits may be cashed voluntarily only if a condition of release is met and then subject to any cashing restrictions imposed by the superannuation laws. Cashing restrictions tell you what form the benefits need to be taken in.

There are 2 other types of benefits:

Restricted non-preserved benefits:

These cannot be cashed until you meet a condition of release. They are generally subject to the same cashing restrictions as preserved benefits.

Unrestricted non-preserved benefits:

These do not require a condition of release to be met and may be paid upon demand by you. They include, for example, benefits for which a Member has previously satisfied a condition of release and decided to keep the money in the Fund.

Preserved benefits

All contributions (including those you make) and earnings paid or accruing from 1 July 1999 are preserved. New employer eligible termination payments are also fully preserved. Preserved benefits cannot be paid unless a condition of release is met and subject to any cashing restrictions imposed as part of the condition of release. See below.

Preservation of benefits is complex and the Government may change the rules from time to time and you should speak to the Trustees or obtain professional advice before cashing out preserved benefits.

Preserved benefits can generally only be paid on taking advantage of a transition to retirement strategy; permanent retirement at or after your preservation age; reaching age 65; satisfying the compassionate grounds tests; meeting the financial hardship requirements; death; suffering total and permanent disability; permanent departure from Australia if you are an eligible temporary resident; satisfying any other condition for release specified in the superannuation law. See infra.

Your preservation age is worked out from the table below:

Birth Date	Preservation Age
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

Conditions of release

These are the events you need to satisfy to withdraw benefits. The most common conditions of release for paying out benefits are:

- **Retirement**

Actual retirement depends on your age and for those less than 60 years of age, their future employment intentions. A retired Member cannot access their preserved benefits before they reach their preservation age.

- **Transition to retirement (attaining preservation age)**

Members who are under the age of 65 and have reached preservation age, but remain gainfully employed on a full-time or part-time basis, may access their benefits as a non-commutable income stream. A transition to retirement income stream must be an account-based pension. The amount paid to the recipient each year must meet a specified minimum and must not exceed 10% of the account balance on the commencement of a TRIS for the year it starts or on 1 July for each subsequent year.

- **Attaining age 65**

When you reach age 65 you may cash your benefits at any time. There are no cashing restrictions. (It is not compulsory to cash benefits simply because you have reached a certain age). The only time it is compulsory for an SMSF to pay out a member's benefit is when a member dies.

There are other circumstances when benefits can be released to you. For example, the Trustees may pay you or your dependants a benefit if you meet a condition of release in the event of compassionate grounds, severe financial hardship, temporary incapacity, permanent incapacity or death. Some of these permit early access to benefits before reaching preservation age. There are specific rules for each of these and some have restrictions on the way the benefits can be cashed.

- **Compassionate grounds**

You can apply to the Department of Human Services for a release on compassionate grounds. More information can be obtained from them or the Trustee.

You may be granted a release on compassionate grounds as a lump sum to pay for medical treatment or medical transport for you or a dependant of yours, to make a payment on a loan to prevent you from losing your house, to modify your home or vehicle to accommodate the special needs of yourself or a dependant as a result of a severe disability or to pay for expenses associated with a death, funeral or burial.

- **Severe financial hardship**

To be eligible for this condition of release, you must have received Commonwealth income-support payments continuously for 26 weeks and be unable to meet reasonable and immediate family living expenses. Only one lump-sum payment can be made in any 12 month period. The minimum amount that can be paid is \$1,000 (unless your superannuation interest is less than this amount) and the maximum amount is \$10,000.

- **Temporary incapacity**

You may be eligible to receive a benefit if you have temporarily ceased to be gainfully employed due to physical or mental ill-health, but are not permanently incapacitated. The benefit must be paid as a non-commutable income stream – that is, as regular payments.

You will need to seek professional advice as to your eligibility for this condition of release.

- **Permanent incapacity:**

You may be eligible to receive all your benefits if you are permanently incapacitated. Permanent incapacity means that you are unlikely, because of ill-health (whether physical or mental) to ever engage in gainful employment of the type for which you are reasonably qualified by education, training or experience. At least two medical practitioners will need to certify this.

You will need to approach the Trustee of the Fund for further information about your eligibility for this condition of release.

- **Death**

The Trustees may pay your Member's Benefit on your death.

Nominations - death benefits

You may elect that the Trustee exercises its discretion to decide who is to be paid your death benefit. If you do not give the Trustee any direction at all then the Trustee will decide this. However, you can give a Nomination to the Trustee which is available from the Trustee. However, you should seek professional advice before signing.

If you want to leave money to someone who is not your spouse or your SIS dependant, you must nominate your legal personal representative in your binding nomination and the person you wish to leave money to in your will. This may raise tax or legal consequences and you should consult your financial adviser or the person who prepares your will in relation to these issues.

Your dependant is your spouse or de facto spouse, your child (including step child and adult child) and any other person (whether related to you or not) with whom you have an interdependency relationship. Two persons (whether or not related by family) have an "interdependency relationship" if:

- (a) they have a close personal relationship;
- (b) they live together;
- (c) one or each of them provides the other with financial support; and
- (d) one or each of them provides the other with domestic support and personal care.

If two persons (whether or not related) have a close relationship, but do not satisfy these requirements because either or both of them suffer from a physical, intellectual or psychiatric disability, they are considered to have an interdependency relationship.

The following matters are to be taken into account when determining whether two people have an interdependency relationship, or had an interdependency relationship immediately before death:

- (a) all of the circumstances of the relationship between the persons, including (where relevant):
 - (i) the duration of the relationship;
 - (ii) whether or not a sexual relationship exists;
 - (iii) the ownership, use and acquisition of property;
 - (iv) the degree of mutual commitment to a shared life;
 - (v) the care and support of children;
 - (vi) the reputation and public aspects of the relationship;
 - (vii) the degree of emotional support;
 - (viii) the extent to which the relationship is one of mere convenience; and
 - (ix) any evidence suggesting that the parties intend the relationship to be permanent.
- (b) the existence of a statutory declaration signed by one of the persons to the effect that the person is, or (in the case of a statutory declaration made after the end of the relationship) was, in an interdependency relationship with the other person.

Each one of the above need not be met and the extent to which any one matter exists or does not exist does not necessarily of itself confirm or exclude an interdependency relationship.

The provisions of the SISA and regulations regarding Binding Death Benefit Nominations do not apply to self-managed superannuation funds. However, you may still make a Binding Death Benefit Nomination under the Governing Rules of the Fund. If you want the Trustee to pay your benefit on your death to the people you choose by making a Binding Death Benefit Nomination you must:

- (a) complete a binding nomination form telling the Trustee who you want them to pay a benefit to and in what proportions; and
- (b) renew your binding nomination regularly.

If you have a valid binding death benefit nomination at the time of your death the Trustee will follow it even if your circumstances have changed. You should therefore review as your circumstances change or those of the nominated beneficiaries.

If you do not make a binding nomination or if a nomination is invalid or if you make a Non-Binding Nomination, the Trustee will choose to whom your benefits are paid. In this event the Trustee may take your wishes into account, however, will not be bound by them. The Trustee will consider the circumstances of all of your dependants in choosing to whom the benefit is paid and in what proportions.

When your Member's Benefit becomes payable it will be paid as a lump sum benefit or as a pension. You should discuss these matters with your professional adviser before making any nomination. If you have previously signed a death benefit nomination, you should review it and it is best to make a new one especially if the Superannuation Trust Deed is amended or updated.

It is not compulsory to make a binding death benefit nomination and you should not do so without professional advice. That advice should include advice from the person who prepares your Will.

PENSIONS

The Federal Government "Simplified Superannuation" reforms altered the number and type of pensions that could be paid by superannuation funds. The Trustee must give Members a separate PDS relating to their pension before it commences. You should seek professional advice before asking the Trustee to commence paying you a pension.

Pensions that commenced before 1 July 2007

Pensions that commenced before 1 July 2007, the Trustee may generally continue to pay them under the pension payment standards that operated before that date.

Pensions that commenced between 1 July and 19 September 2007

Pensions that commenced between 1 July 2007 and 19 September 2007 may continue to be paid under the previous standards or the new standards.

Pensions that commenced after 19 September 2007

All pensions commencing after 19 September 2007 must meet the minimum pension standards that were introduced with the Simplified Superannuation reforms and these require that the pensions must satisfy all of the following requirements:

1. The pension must be account-based, except in limited circumstances.
2. A minimum amount must be paid at least annually. See *infra*.
3. The capital supporting the pension cannot be increased using contributions or rollover amounts once the pension has started.
4. The pension can be transferred only if a Member dies, to one of their dependants.
5. Neither the capital value of the pension nor the income from it as security can be used for borrowing.
6. Before commuting a pension, a minimum amount must be paid in certain circumstances.

There are no maximum draw down limits for these pensions (that commenced after 19 September 2007) except for transition to retirement pensions. See below for further details about these requirements.

Account-based pension

An account-based pension refers to a pension where an account balance is attributable to the Member. That is, the amount supporting the pension is allocated to a separate account for each Member. All newly commenced pensions paid by your fund (post 1 July 2007) will be account-based.

Minimum annual payments for super income streams

Once you start a pension or annuity on or after 1 July 2007, a minimum amount is required to be paid each year. There is no maximum amount other than the balance of your super account, unless it is a transition to retirement pension in which case the maximum amount is 10% of the account balance.

The minimum annual payment is worked out by multiplying the member's pension account balance by a percentage factor and rounded to the nearest 10 whole dollars.

The following table shows the minimum percentage factor (indicative only) for each age group.

Age	Minimum % withdrawal
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

Note that these withdrawal factors are indicative only. To determine the precise minimum annual payment, see the pro-rating, rounding and other rules in the SISR.

Certain payments cannot be used to boost a Member's pension

After a pension has begun to be paid to the Member no further amounts can be added to the capital from which the pension is being paid. This means that the Member's pension account cannot be increased by contributions or rollover amounts; however, a new pension may be commenced from another part of your Member's account.

Transfer of pension

If a Member dies the pension can only be transferred or paid to another person who is a dependant of the Member, which includes:

- a surviving spouse or de facto spouse;
- a child of the deceased who is under 18 years of age;
- a child of the deceased aged between 18 years and 25 years of age, who was financially dependent on the deceased;
- a child of the deceased aged 18 years of age or over, who has a permanent disability;
- any person who relied on the deceased for financial maintenance at the time of their death; or
- any person who lived with the deceased in a close personal relationship where one or both of them provided financial and domestic support and personal care.

You should ensure that you sign the necessary documents in respect of the payment of the pension after your death and obtain professional advice in that regard.

Capital value of pension cannot be used as security for borrowings

When applying for loans, Members cannot use the capital value of the pension or the income from it as security for a borrowing.

Minimum payment prior to commutation

If a pension that commenced after 19 September 2007 is to be commuted, at least a minimum amount must be paid from the pension beforehand. The minimum payment(s) must occur in the financial year in which the commutation is to take place. The amount paid must be at least the pro-rata of the minimum annual payment amount.

For pensions that commence in the same financial year in which they are commuted, the pro-rata minimum payment amount is calculated based on the number of days from the start date of the pension to the day it is commuted.

Pro-rata minimum payment amount = minimum annual payment amount x days from start of pension to day pension commuted / 365 (or 366).

The requirement to make a minimum payment prior to commutation does not apply in circumstances where the commutation arises on the death of a Member or where the purpose of the commutation is to:

- pay a superannuation contributions surcharge liability;
- give effect to a payment split under the family law provisions; or
- give effect to a client's right to return a financial product under the Corporations Act 2001.

'Commutation' generally means withdrawing some or all of your money as a lump sum. Some retirement pensions do not allow the withdrawal of a lump sum. These are non-commutable pensions.

Transition to retirement pensions

The transition to retirement measure allows Members who have reached their preservation age, to have access to their superannuation benefits without having to retire or leave their job. This allows Members access to their superannuation by drawing down transition to retirement pensions.

Pensions which commenced before 1 July 2007 and that complied with the transition to retirement rules at the time satisfy the new requirements and may continue to be paid under the former rules.

All pensions commencing on or after 1 July 2007 to be paid by the Fund must meet these requirements:

- it must be an account-based pension. This means an account balance must be attributable to the recipient of the pension;
- the payment of a minimum amount to be made at least annually – this is a percentage of the account balance where the Member is under age 65. (See the table on the previous page);
- the total payments made in a financial year must be no more than 10% of the account balance (at the start of each year). This is the maximum amount of pension benefits that can be drawn down each year;
- restrictions on the commutation of the pension (except in limited circumstances);
- there is no provision made for an amount or percentage to be left over when the pension ceases;
- the pension can be transferred only on the death of the Member to one of their dependants, or cashed as a lump sum to a dependant, non-dependant or the Member's estate; and
- the capital value of the pension and the income from it cannot be used as security for borrowing.

Commutation of transition to retirement pensions

If a transition to retirement pension is commuted, the resulting lump sum benefit cannot be taken in cash unless the Member satisfies a condition of release with a 'nil' cashing restriction (for example, retirement) or the purpose of the commutation is to:

- cash an unrestricted non-preserved benefit;
- pay a superannuation contributions surcharge liability;
- give effect to a payment split under family law; or
- ensure a payment can be made to give effect to a release authority or transitional release authority.

Retirement after commencing a transition to retirement pension

If you retire or qualify for another condition of release with a 'nil' cashing restriction (for example if you have a terminal medical condition or a permanent incapacity) after the commencement of a transition to retirement pension, you have the following options:

- continue to receive the pension;
- commute the pension to purchase another pension;
- commute the pension and take the resulting lump sum benefit in cash;
- commute the pension and roll it back into superannuation.

The options available vary depending on the type of pension that was taken and the time since its commencement. Members should seek professional advice about these options.

CONTRIBUTIONS

There are a number of terms explained:

Concessional Contributions

Concessional contributions are 'before-tax' contributions. Generally, these are employer contributions and personal contributions that you notify your Fund you intend to claim as an income tax deduction. The latter because, for example, you are self-employed. For personal contributions, you must give Notice to the Trustee in the prescribed ATO form and within the prescribed time. Ask your professional adviser for the form and time limits. These contributions are taxed at 15% on receipt by the Trustee.

Concessional contributions cap

Concessional contributions include:

- employer contributions (including contributions made under a salary sacrifice arrangement);
- personal contributions claimed as a tax deduction by a self-employed person.

If you are a member of more than one fund, all concessional contributions made to all of your funds are added together and counted towards the concessional contributions cap.

Income year	Amount of cap
2015-16	\$30,000
2014-15	\$30,000

Non-concessional contributions cap

Non-concessional contributions include personal contributions for which you do not claim an income tax deduction.

Income year	Amount of cap
2015-16	\$180,000
2014-15	\$180,000

People under 65 years old may be able to make non-concessional contributions of up to three times their non-concessional contributions cap over a three-year period. This is known as the 'bring-forward' option. The bring-forward cap is three times the non-concessional contributions cap of the first year.

CGT cap amount

Under the CGT cap, you can during your lifetime exclude non-concessional superannuation contributions from the non-concessional contributions cap up to the CGT cap amount. The CGT cap applies to all excluded CGT contributions, whether they were made between 10 May 2006 and 30 June 2007 or after 30 June 2007.

You may elect for all or a part of superannuation contributions made for you from the proceeds of the disposal of small business assets under the small business CGT concessions regime to be counted excluded from your non-concessional contributions cap, and to be counted under a lifetime CGT cap. You will need to obtain professional advice if you wish to do this.

The CGT cap amount was \$1,355,000 for the income year 2014-15 and \$1,395,000 for the income year 2015-16.

Low rate cap amount

The application of the low rate threshold for superannuation lump sum payments is capped. The low rate cap amount is reduced by any amount previously applied to the low rate threshold.

Income year	Amount of cap
2015-16	\$195,000
2014-15	\$185,000

Untaxed plan cap amount

The untaxed plan cap amount limits the concessional tax treatment of benefits that have not been subject to contributions tax in a superannuation fund. The untaxed plan cap amount applies to each superannuation fund from which a person receives superannuation lump sum Member benefits. It is also used to calculate the excess untaxed roll-over amount.

Income year	Amount of cap
2015-16	\$1,395,000
2014-15	\$1,355,000

Excess contributions Charge – Concessional Contribution Cap

For the 2013-14 financial year onwards, excess concessional contributions are not subject to excess contributions tax. If your contributions exceed the cap, the amount will now be included in your assessable income and taxed at your marginal tax rate, rather than the excess concessional contributions tax rate of 31.5%.

You will also have to pay the excess concessional contributions (ECC) charge on the increase in your tax liability. This charge is applied to recognise that the tax on excess concessional contributions is collected later than normal income tax.

To reduce your tax liability, the tax office will apply a 15% tax offset to account for the contributions tax that has already been paid by your super fund.

You may elect to withdraw up to 85% of your excess concessional contributions from your superannuation fund to help pay your income tax assessment when you have excess concessional contributions. Any excess concessional contributions withdrawn from your fund will also no longer count towards your non-concessional contributions cap.

Excess contributions Charge – Non-Concessional Contribution Cap

You can choose how your excess non-concessional (after-tax) contributions are taxed if you exceed the cap from the 2013-14 financial year and later years.

You have a choice in how your contributions in excess of the non-concessional cap are taxed. Your election is irrevocable once you have made it.

1. Release amounts from superannuation

If you choose this option you are electing to release all of your excess non-concessional contributions and 85% of your associated earnings amount from your superannuation fund(s). The ATO will issue a release authority to your superannuation fund(s) and the fund will pay this amount to you. This option means that you will have the full associated earnings amount stated in your determination included in your assessable income to be taxed at your marginal rate of tax. A non-refundable tax offset equal to 15% of your associated earnings will be applied to recognise any tax paid by your superannuation fund

2. Pay excess non-concessional contributions tax on the excess amount

If you choose not to release your excess non-concessional contributions from your superannuation fund(s), you will receive an excess non-concessional contributions tax assessment where the excess amount will be taxed at the highest marginal tax rate.

ACCEPTANCE OF CONTRIBUTIONS

The Trustee cannot accept contributions unless the Member's tax file number has been quoted to the Trustees.

Mandated Employer Contributions

Mandated employer contributions are those made by your employer under a law or an industrial agreement for the benefit of a Fund Member and include superannuation guarantee contributions.

The Trustee can accept mandated employer contributions for a Member at any time irrespective of your age or the number of your hours worked.

Compulsory Employer

The superannuation guarantee (SG) is 9.5%. Generally, this does not apply if the employee earns less than \$450 per month or if the employee is under 18 years of age and works part-time unless required. Payment is required within 28 days of the end of each quarter, ie. 30 September, 31 December, 31 March and 30 June.

For Members under 65 Years of Age

The Fund can accept any contributions made in respect of a Member under 65. If the Member is under the age of 18 at 30 June, they would need to derive eligible employment income or business income in the income year before income tax deductions for superannuation can be claimed.

Members Aged 65 but Less than 70

For a Member in this age group, the Fund can accept personal contribution or employer contributions (that are not mandated employer contributions) during a financial year provided that the Member can demonstrate that the Member is gainfully employed on at least a part-time basis during that financial year.

'Gainfully employed on at least a part-time basis' means the member is gainfully employed for at least 40 hours in a period of 30 consecutive days in each financial year in which the contributions are made. Unpaid work does not meet the definition of 'gainfully employed'.

Members aged 70 but less than 75

The Trustee may only accept employer contributions and personal contributions made by the member.

You must have the member's TFN and they must be gainfully employed on at least a part-time basis (see above). For a member turning 75, the contribution must be received no later than 28 days after the end of the month that the member turns 75.

Members Aged 75 or over

The Trustee may only accept mandated employer contributions, even if you are still working.

SuperStream

SuperStream is a standard for processing superannuation data and payments electronically. It must be used by employers, self-managed superannuation funds and APRA-regulated funds.

The data is in a standard format so it can be transmitted consistently across the super system – between employers, funds, service providers and the ATO. It's linked to the payment by a unique payment reference number.

This means an employer can make all mandatory contributions in a single transaction, even if the contributions are going to multiple super funds.

Small employers (19 or fewer employees) must meet the SuperStream standard by 30 June 2016. Larger employers should have been using SuperStream since 31 October 2015. If the members of this SMSF are employees of a large employer, the SMSF should be set up to receive contributions via the SuperStream standard.

The exceptions to the use of SuperStream if your employer is a related-party employer and you are making contributions to your own self-managed superannuation fund eg. if you are an employee of a family business and your super guarantee contributions go to your SMSF.

Eligible Spouse Contributions

If you make contributions to a complying superannuation fund or a retirement savings account on behalf of your spouse (married or de facto) who is earning a low income or not working, you may be able to claim a tax offset.

You will be entitled to a tax offset of up to \$540 per year if you meet all of the following conditions:

- the sum of your spouse's assessable income, total reportable fringe benefits amounts and reportable employer super contributions was less than \$13,800
- the contributions were not deductible to you
- the contributions were made to a super fund that was a complying super fund for the income year in which you made the contribution
- both you and your spouse were Australian residents when the contributions were made
- when making the contributions you and your spouse were not living separately and apart on a permanent basis.

The tax offset for eligible spouse contributions can't be claimed for super contributions that you made to your own fund, then split to your spouse. That is called a rollover or transfer, not a contribution.

Superannuation Contributions Splitting

When you split your contributions, you transfer or roll over a portion of contributions from your superannuation account, to your spouse's superannuation account.

The 'spouse' of a Member may be either:

- a person with whom the Member is in a relationship that is registered under certain state or territory laws (this includes marriages and registered same-sex relationships); or
- a person of the same or of a different sex, who lives with the Member on a genuine domestic basis in a relationship as a couple (known as a de-facto spouse).

You can only apply to split contributions if your spouse is either:

- less than their preservation age; or
- between their preservation age and 65 years and not retired.

You can ask your superannuation fund to transfer to your spouse up to 85% of the financial year's concessional contributions. Taxed splittable contributions are concessional contributions made to your superannuation fund and include:

- employer contributions (including salary sacrifice contributions)
- personal contributions you have advised your Fund you will use to claim as a tax deduction (for example, because you are self-employed).

They can also include other amounts such as amounts allocated from your superannuation fund's surplus to meet an employer's liability to make contributions. Contact the Trustee for details of the taxed splittable contributions that were or may be made to your superannuation account.

The amount of concessional contributions you ask to split cannot be more than the concessional contributions cap for the financial year.

Superannuation co-contribution

The superannuation co-contribution is a payment from the Federal Government to assist eligible individuals to save for their retirement. If you are eligible and make personal superannuation contributions, the government will match your contribution with a superannuation co-contribution up to certain limits. You should speak with your Trustee or your professional advisers for more information about co-contributions.

Information About Amounts Debited to the Fund and Your Account

Under the Governing Rules, the Trustee may debit your account with expenses to pay taxes, administrative and other expenses, to pay for insurance policies or premiums for third party annuities and other taxes in accordance with the governing rules, subject to complying with the law. The Trustee can create an equalisation account which is to be used to stabilise the investment earnings of the Fund and to provide for expenses as the Trustee considers appropriate, however, this is subject to superannuation law.

INVESTMENTS

The Trustee must determine an investment strategy that will indicate how the Trustee will invest. The strategy must reflect the purpose and circumstances of the Fund and have regard to investing in a way to maximise Member returns bearing in mind the risk in return, diversification, the liquidity and liabilities. An investment strategy is a plan for making holding and realising Fund investments that reflect the Fund's objectives and circumstances.

All investments must be made in accordance with the investment strategy. The Trustees have a defence to an action for loss or damage suffered as a result of the Trustees making an investment where the Trustees can show that the investment was made in accordance with an investment strategy formulated in accordance with superannuation law. Investments must be made and maintained on a strict commercial basis. Income should also reflect a true market rate of return.

Generally, the Fund cannot lend or invest more than 5% of the Fund's total assets in related parties of the Fund although there are some very limited exceptions, including allowing an exemption for business real property which is subject to a lease between the Fund and a related party of the Fund and limited exemptions for certain investments in related non-g geared Trusts or companies.

Auditor

The Fund is required to have its financial accounts and statements audited each year by an approved auditor. The approved auditor is also required to assess the Fund's overall compliance with the law. The auditor must also notify the Trustees of any concerns they have about the financial position of the Fund or compliance with the law. If they are not satisfied that the Trustees have taken appropriate action to rectify any issues raised they must inform the ATO.

INFORMATION ABOUT RISKS ASSOCIATED WITH THE FUND

The Fund must invest in accordance with its investment strategy determined by the Trustees.

An investment strategy sets out the fund's investment objectives and your plan to achieve them. It provides you and the other trustees with a framework for making investment decisions to increase member benefits for their retirement. Your investment strategy needs to take into account the personal circumstances of all the Fund's Members, including risk tolerance and attitudes to risk and age. One strategy may not suit every member, especially where the fund consists of people at different stages of life. In these situations you need to select and manage investments well enough so they grow in value and meet the investment objectives of all members.

You need to make asset allocation decisions by choosing from a range of investment assets.

Trustees choose the investments in accordance with their investment strategy. If the Trustees offer more than one strategy you may choose the appropriate strategy but you cannot choose investments the Trustees are to make within the strategy.

The value of the Fund's assets may be increased or reduced by changes in asset prices. Accordingly, the value of your benefit may be reduced. This could affect the Trustees' capacity to make benefit payments to you.

In some cases if your benefit is a pension then there may be a decrease in benefit or pension amounts payable to you if the value of the assets in the Fund decreases.

In other cases, if you receive a complying pension, the Trustees may bear the risk of the asset being insufficient to make payments to you.

There are risks in choosing to invest in superannuation as superannuation and taxation laws may change. There are also risks in choosing particular investments as all investments are subject to varying risks and generally all change in value.

The significant risks of investing generally include inflation that may exceed the return on your investment. Individual assets can and do fall in value for many reasons such as changes in the internal operations or management of the Fund or company in which the money is invested or in its business environment.

Market risks, market sentiment and economic, technological, political and legal conditions can and do change and this can mean that changes in the value of investment markets can affect the value of the investments in the Fund.

Interest rate risks can arise where there are changes in interest rates which can have a positive or negative impact directly or indirectly on investment value or returns.

There are currency risks if investments are in other countries and if their currencies change in value relatively to the Australian Dollar, the value of the investment can change.

Derivatives can be used to reduce risk, or to gain exposure to other types of investments. Risks associated with these derivatives include the value of the derivative failing to move in line with the underlying asset, potential liquidity of the derivative or the Fund may not be able to meet payment obligations as they arise.

Under the Governing Rules, the Trustees are not liable for any loss or detriment to the Fund unless it is due to the Trustees' dishonesty or wilful or reckless failure to exercise the degree of care and diligence necessary. The Trustees are to be indemnified by the Fund to the maximum extent the law permits.

The Trustee of the Fund has primary responsibility to ensure the Fund's money has been invested appropriately. Is the Trustee confident and a knowledgeable investor? You should consider if the Fund will do as well as or better than other superannuation funds after costs? You need to ensure you have enough super savings to make your Fund viable.

Changes to superannuation law may affect your ability to access your benefit. Superannuation benefits may be split by agreement or by Court Order with your spouse if you and your spouse permanently separate.

Changes can occur to the taxation of superannuation which may affect the value of your benefit.

If the Trustees borrow in accordance with superannuation law, the Fund may, if the loan is not repaid or terms of the loan not complied with, lose the asset purchased with the borrowed funds or part of its value. See further details about borrowing below.

The Fund must always comply with the definition of a self-managed superannuation fund and comply with superannuation law. This amongst other things requires that generally either the Trustees must be identical to the Members or that any corporate Trustee has as its director(s) the identical Member(s). Failure by the Trustees to comply with superannuation and tax law could affect your benefits adversely.

As a Member and Trustee or a director of a corporate Trustee company, you may not understand your obligations possibly resulting in unintended costs or fines and potential loss of the Fund's complying status.

The Trustee or one of them may defraud the Fund and its Members.

If a Trustee dies, investments need to be transferred to the names of the appropriate Trustees. This may result in tax or stamp duty being payable depending on the types of investments being transferred.

Borrowing

The SIS Act prohibits borrowing by superannuation funds except in limited circumstances. Trustees are able to borrow for a maximum of 90 days to meet benefit payments due to Members as long as the borrowing does not exceed 10% of the Fund's total assets.

Under section 67A and 67B of the Superannuation Industry (Supervision) Act 1993 (SIS Act) the Trustees are permitted to borrow to invest in limited circumstances. Briefly these sections require that borrowed money must be applied to the acquisition of an asset that is otherwise permitted to be acquired by the Trustees; it must be a "single acquirable asset"; the loan must be a limited recourse loan and the lender's security is limited to the asset bought with that loan; the asset must not be an in-house asset or other asset not permitted under superannuation law; the asset must be held on trust for the Fund so that the Fund has a beneficial interest in the asset with the legal title being held by a separate Trustee; and the Fund must have a right to acquire the legal title of the asset on payment of one or more instalments.

The Governing Rules of the Fund permit borrowing, however, the provision must be read in conjunction with other sections of the SIS Act such as the sole-purpose test, investment strategy requirement, related-party acquisition rules, in-house asset rules, prohibition against charging and arm's length dealing requirements.

It is recommended that appropriate tax and financial advice, including further information about the risks of gearing, are sought before implementing this type of strategy. See also the ATO website.

Government Age Pension

If you are on or intend to apply for a Government pension you should obtain financial advice before doing so to determine how your superannuation may affect a government pension.

TAXATION

You should seek taxation advice from your accountant. Below is some information about tax and superannuation, however, professional advice should always be sought.

Tax on Payments from a Superannuation Fund

The Product Disclosure Statement refers to taxation. Below is a table with more details.

You may have an untaxed element if the benefit comes from an untaxed super fund, or the fund pays the proceeds of a life insurance policy.

See the tables below for tax on superannuation benefits and your tax adviser for more information and professional advice. This table is current from 7 March 2016. See your professional adviser for up to date details.

Super lump sum tax table

Income component derived in the income year	Age at the date payment is received	Amount subject to tax	Maximum rate of tax M/=Medicare
Member benefit - taxable component - taxed element	Under preservation age	Whole amount	20% (plus M/Levy)
	At or above preservation age and under 60	Amount up to the low rate cap amount	Nil
		Amount above the low rate cap amount	15% (plus M/Levy)
	Aged 60 or above	Nil - amount is non-assessable and non-exempt income	N/A
Member benefit - taxable component - untaxed element	Under preservation age	Amount up to untaxed plan cap amount	30% (plus M/Levy)
		Amount above untaxed plan cap amount	47% (plus M/Levy)
	At or above preservation age and under 60	Amount up to the low rate cap amount	15% (plus M/Levy)
		Amount above the low rate cap amount and up to the untaxed plan cap amount	30% (plus M/Levy)
		Amount above the untaxed plan cap amount	47% (plus M/Levy)
	Aged 60 or above	Amount up to the untaxed plan cap amount	15% (plus M/Levy)
		Amount above the untaxed plan cap amount	47% (plus M/Levy)
	Death benefit lump sum benefit paid to non-dependants - taxable component - taxed element	Any	Whole amount
Death benefit lump sum benefit paid to non-dependants - taxable component - untaxed element	Any	Whole amount	30% (plus M/Levy)
Death benefit lump sum benefit paid to dependants - taxable component - taxed and untaxed elements	Any	None	Nil
Rollover super benefits - taxable component - taxed element	Any	Nil - amount is non-assessable and non-exempt income	N/A
Rollover super benefits - taxable component - untaxed element	Any	Amount up to the untaxed plan cap amount is non-assessable income and is non-exempt income	N/A
		Amount above the untaxed plan cap amount	47% (plus M/Levy)
Super lump sum benefits less than \$200	Any	None	Nil
Super lump sum benefit (terminally ill recipient)	Any	None	Nil

Element taxed in the fund of a super income stream

The table below summarises the taxation of a super income stream paid with an **element taxed in the fund**. The tax-free component is not included. This component is not assessable and not exempt income in all cases.

Age of recipient	Income stream
Age 60 or above	Not assessable, not exempt income
At or above preservation age and under 60	Taxed at marginal tax rates Tax offset of 15% is available
Under preservation age	Taxed at marginal tax rates, with no tax offset Tax offset of 15% is available if a disability super benefit

The Medicare levy (2%) will apply if amounts are assessable.

Element untaxed in the fund of a super income stream

The table below summarises the taxation of a super member income stream paid with an **element untaxed in the fund**. The tax-free component is not included. This component is not assessable and not exempt income in all cases.

Age of recipient	Income stream
60 years old or over	Taxed at marginal rates, with a 10% tax offset
At or above preservation age and under 60	Taxed at marginal rates, with no tax offset
Under preservation age	Taxed at marginal rates, with no tax offset

Levies (2%) will apply to assessable amounts.

Payment of Death benefits

The benefit may be paid to the Member's estate or to their spouse or child if under 18 or if the child is under 25 and financially dependent on the Member or if the child is permanently disabled (see meaning of spouse in the short PDS).

Death benefits paid to non-tax dependants

Death benefit payments to non-tax dependants must be paid as a lump sum benefit. The taxable component (taxed element) of a death benefit paid to a non-dependant will be taxed at your marginal tax rate or 15%, whichever is lower, plus levies. The taxable component (untaxed element) is taxed at your marginal tax rate or 30% - whichever is lower, plus levies.

Death benefits paid to your estate

If the death benefit is paid to your legal personal representative for distribution through your estate, any tax payable will depend on how the death benefit is distributed between the beneficiaries in the estate by the executor.

Terminal illness benefits

No tax is payable on these complying benefits.

Expenses

The Trustee can claim tax deductions in respect of certain expenses incurred by the Fund and this will reduce the tax payable.

Tax File Numbers

The Trustee cannot accept any member contributions if you have not given the Trustee your TFN. Contributions that cannot be accepted include those you make and those made by your spouse on your behalf.

If the Trustee receives such a contribution where you have not provided your TFN, then the Trustee must return the contribution within 30 days of becoming aware that the Trustee should not have accepted the contribution. However, the contribution does not have to be returned if, within 30 days of it being made, you provide the Trustee your TFN.

What will happen if I don't give my TFN to the Trustees?

If the Trustees do not have your TFN:

- The Trustees will have to pay additional income tax (called 'TFN contributions tax') on some types of contributions
- The Trustees may not be able to accept some types of contributions, and
- You may miss out on superannuation co-contributions.

INFORMATION ABOUT LABOUR STANDARDS, ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATION

The Trustees will inform you if labour standards or environmental, social or ethical considerations are or will be taken into account when the Trustees select, retain or realise an investment. **Unless you are notified otherwise the Trustees do not take any such considerations into account, however, the Trustees may incorporate those things into their investment strategy.**

ADDITIONAL INFORMATION-CONTACT DETAILS

If you require further information concerning the Fund or the Governing Rules or your rights as a Member or the Fund's performance you may contact the Trustees. The issuer of the financial product is the Fund by its Trustees. The contact details of the Trustees will be either you (if there are individuals as Trustees) or the Company of which you are a director, if there is a corporate trustee. The contact details of the Fund are therefore known to you if they are not set out in this document.

ADDITIONAL ATTACHMENTS WHERE THE FUND HAS PREVIOUSLY BEEN ESTABLISHED

You acknowledge, if the Fund has been previously operating, that you have read the annexures to this PDS including the financial statements and investment strategy or strategies and that the Trustee has given to you any other information that may be material to a decision to join the Fund if you were or are a new member.

COMPLAINTS

If you have a complaint you should notify the Trustees in writing of it. Redress is via the Courts if the issue cannot be resolved.

COOLING OFF PERIOD

If you become entitled to a pension then a new PDS should be given to you at that time by the Trustees and it will set out any cooling off rights that may apply (a 14 day cooling off period usually applies in that event). There is no cooling off period for new Members when joining the Fund.

COSTS, COMMISSIONS, EXPENSES OF THE FUND

The Trustees do not charge for their services, however, they may pay all appropriate expenses and outgoings from the Fund. These are usually debited to your Member account in the Fund on a pro-rata basis unless there are different investment strategies for each Member, in which case those expenses and outgoings would normally be debited to the appropriate Member's account.

INVESTMENTS

The Trustees must formulate an investment strategy and that strategy including the investments should be provided to you. **If the Fund has been operating and you are a new Member then the Trustee must provide these to you with a PDS when you join the Fund.**

GOVERNMENT ANNOUNCED CHANGES 2016-17

On 3 May 2016, the Federal Treasurer introduced a package of superannuation reforms in his Budget speech including:

- “Measures impacting on higher income earners and those with a capacity to make additional contributions”
 - Introduces a \$1.6 million cap on superannuation balances to limit tax-free investment earnings for those in the pension phase from 1 July 2017 and earnings on amounts in excess of \$1.6 million will be taxable at 15%. Member balances in excess of \$1.6 million will need to either be
 - transferred to accumulation phase; or
 - withdrawn from superannuation.
 - Introduces a lifetime cap of \$500,000 for non-concessional superannuation contributions taking into account all non-concessional contributions made on or after 1 July 2007 and commencing at 7:30PM AEST on 3 May 2016
 - Applies a 30% tax on contributions for those earning \$250,000 or more (current threshold \$300,000) and reduces concessional contributions cap to \$25,000 (currently \$35,000 for those aged 49 and over and \$30,000 for those aged less than 49), from 1 July 2017.
- “Integrity measures”
 - Removes the anti-detriment provision in respect of death benefits from superannuation. This essentially provided for a refund of contributions tax paid in certain circumstances, from 1 July 2017.
 - Removes the tax exemption on earnings of assets supporting Transition to Retirement Income Streams, which allows a tax-free drawdown from superannuation whilst continuing to work. From 1 July 2017
- “Measures supporting low income earners or allowing for limited additional or more flexible contributions arrangements”
 - Introduces the Low Income Superannuation Tax Offset to essentially continue the existing Low Income Superannuation Contribution scheme that compensates low income earners for the 15% contributions tax for those earning less than \$37,000 from 1 July 2017
 - Allows catch-up concessional contributions for individuals with unused amounts within their annual concessional contributions cap for those with a superannuation balance of less than \$500,000 from 1 July 2017
 - Removes restrictions for those aged 65 to 74 from making superannuation contributions from 1 July 2017
 - Raises the threshold for the low income spouse contributions threshold from \$10,800 to \$37,000 from 1 July 2017
 - Removes restrictions to allow all individuals up to the age of 75 to claim an income tax deduction for contributions from 1 July 2017

FURTHER INFORMATION

From 1 July 2017, the Government will introduce a \$1.6 million cap on the total amount of superannuation that can be transferred into a tax-free retirement account.

- The cap will index in \$100,000 increments in line with the consumer price index, as the Age Pension assets threshold does.
- Superannuation savings accumulated in excess of the cap can remain in an accumulation superannuation account, where the earnings will be taxed at 15%.
- A proportionate method which measures the percentage of the cap previously utilised will determine how much cap space an individual has available at any single point in time.
 - For example, if an individual has previously used up 75% of their cap they will have access to 25% of the current (indexed) cap
 - Subsequent fluctuations in retirement accounts due to earnings growth or pension payments are not considered when calculating cap space.
- Individuals already in retirement as at 1 July 2017 with balances in excess of \$1.6 million will need to either:
 - transfer the excess back into an accumulation superannuation account; or
 - withdraw the excess amount from their superannuation.

- Individuals who breach the cap will be subject to a tax on both the amount in excess of the cap and the earnings on the excess amount.

LIFETIME NON-CONCESSIONAL CAP

From 7:30 pm (AEST) on 3 May 2016, the Government will introduce a \$500,000 lifetime cap on non-concessional contributions taking into account all non-concessional contributions made since 1 July 2007. This is the date from which the Australian Taxation Office has reliable contribution records. The cap will apply to individuals aged up to 75, and will be indexed in \$50,000 increments in line with wages.

If an individual has exceeded the cap prior to commencement, they will be taken to have used up their lifetime cap but will not be required to take the excess out of the superannuation system.

If after commencement, an individual makes contributions that cause them to exceed their cap they will be notified by the Australian Taxation Office to withdraw the excess from their superannuation account.

Individuals who choose not to withdraw will be subject to the current penalty arrangements.

MORE FLEXIBILITY AND CHOICE FOR OLDER AUSTRALIANS

From 1 July 2017, the rules that limit the ability of working Australians aged under 75 to make contributions to their own or their spouse's superannuation will change. Specifically, the Government will:

- remove the requirement that an individual aged 65 to 74 must meet a work test before making voluntary or non-concessional contributions to superannuation; and
- allow individuals to make contributions to a spouse aged under 75 without the need for the spouse to meet a work test.

In addition, individuals aged 65 to 74 will benefit from other changes that improve the flexibility of the superannuation system. This includes:

- the carry forward of any unused concessional contributions cap, on a rolling basis for up to five years, where their superannuation balance is less than \$500,000;
- allowing non-concessional contributions, subject to a \$500,000 lifetime cap; and
- expanding the eligibility for the 18% spouse tax offset up to \$540 that an individual can claim if they make a superannuation contribution for a spouse who earns less than \$37,000 per annum.

IMPROVE INTEGRITY OF TRANSITION TO RETIREMENT INCOME STREAM

To ensure access to transition to retirement income streams is primarily for the purpose of substituting work income rather than tax minimisation, the tax exempt status of income from assets supporting transition to retirement income streams will be removed from 1 July 2017.

Earnings from assets supporting transition to retirement income streams will now be taxed concessional at 15%. This change will apply irrespective of when the transition to retirement income stream commenced.

REFORMS TO BE PASSED

These reforms are subject to introduction of legislation and passing by both Houses of Parliament and Royal Assent.

C - Other Documents

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status Completed

Supporting Documents

- 2021 Trustee Representation Letter - unsigned.pdf
- 2021 Annual Trustee Resolutions - unsigned.pdf
- Investment Strategy 30-06-2017 - signed.pdf
- 2021 Trial Balance.pdf
- 2021 General Ledger.pdf
- 2021 Audit Engagement Letter - unsigned.pdf

Standard Checklist

- Attach copy of any SOAs issued during the Financial Year
- Attach copy of Investment Strategy
- Attach signed Engagement Letter
- Attach signed Trustee Representation Letter
- Attach Trustee Minutes prepared during the year

Memorandum of Resolutions of the Director(s) of

Scott Barry Investments Pty Ltd ACN: 614214961

ATF Scott Barry Superannuation Fund



FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 thereon be adopted.

TRUSTEE'S DECLARATION:

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

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

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

INSURANCE COVER:

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

ALLOCATION OF INCOME:

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

AUDITORS:

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

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

TAX AGENTS:

It was resolved that

Brendan Curran

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

Memorandum of Resolutions of the Director(s) of

Scott Barry Investments Pty Ltd ACN: 614214961

ATF Scott Barry Superannuation Fund



CLOSURE:

Signed as a true record –

.....

Scott Barry

22 August 2022

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
SCOTT BARRY INVESTMENTS PTY LTD ATF
SCOTT BARRY SUPERANNUATION FUND
HELD ON/...../..... AT
26 DIAMOND HEAD DRIVE, BUDGEWOI NSW**

PRESENT: Scott Barry

INVESTMENT STRATEGY: The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.


(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Cash	0.00%	100.00%
Direct Property	0.00%	100.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

CLOSURE: There being no further business the meeting was closed.


..... Dated:/...../.....
Scott Barry
Chairperson

23/08/2022

To the trustee of the
Scott Barry Superannuation Fund
26 Diamond Head Drive
Budgewoi New South Wales 2262

Dear Trustee,

The Objective and Scope of the Audit

You have requested that we audit the Scott Barry Superannuation Fund (the Fund):

1. financial report, which comprises the statement of financial position, as at 30/06/2021 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

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

The Responsibilities of the Auditor

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

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

Financial Audit

A financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report. Due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal controls relevant to the fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a trustee letter.

Compliance Engagement

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

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

The Responsibilities of the Trustees

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

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

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements.
- Selecting and applying appropriate accounting policies.
- Making accounting estimates that are reasonable in the circumstances; and
- Making available to us all the books of the Funds, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit.

Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

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

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

Independence

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

Report on Matters Identified

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

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

Compliance Program

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement 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 express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body or the ATO. 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 these programs. Should this occur, we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

Limitation of Liability

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

Fees

We look forward to full co-operation with you/your administrator and we trust that you will make available to us whatever records, documentation and other information are requested in connection with our audit.

Our fees, which will be billed as work progresses, are based on the time required by staff members assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skills required. Our annual audit fee will be revised and agreed upon each year with the Trustee. Any additional services required, that are outside the scope of this engagement, will be billed on a time basis.

If we are required to respond to requests for information from regulators in relation to our engagement as auditor, the Fund will reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees, incurred in responding to such requests.

We would appreciate if you could 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 Fund for the year ended 30/06/2021.

Yours sincerely

Tony Boys
100014140

Acknowledged on behalf of the Trustee(s) of the Scott Barry Superannuation Fund by:

.....
Scott Barry
Scott Barry Investments Pty Ltd
Director
23/08/2022

23 August 2022

Tony Boys
PO Box 3376
Rundle Mall, South Australia 5000

Dear Sir/Madam,

**Re: Scott Barry Superannuation Fund
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the Scott Barry Superannuation Fund (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30/06/2021, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30/06/2021 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations are made to you during your audit.

1. Sole Purpose Test

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

2. Trustees are not disqualified

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

3. Fund's Governing Rules, Trustees' Responsibilities and Fund Conduct

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

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

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

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

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

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

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

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

4. Investment Strategy

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

5. Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Report and the Notes attached thereto. These policies are consistent with the policies adopted last year.

6. Fund Books and Records

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the Trustees.

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

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the Trustees or others.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of trustees'/directors of the corporate trustee meetings/decisions are being kept for ten (10) years;
- Records of trustees'/directors of the corporate trustees' changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and
- Trustee declarations in the approved form have been signed and are being kept for each Trustee appointed after 30 June 2007.

7. Fraud, error and non-compliance

There have been no:

- a) Frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure that could have a material effect on the financial report.
- b) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- c) Violations or possible violations of laws or regulations whose effects should have been considered for disclosure in the financial report or as a basis for recording an expense.

8. Asset Form and Valuation

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

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

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

We have assessed their recoverability and we are comfortable that the SMSF will be able, if needed, to realise these assets.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

9. Safeguarding Assets

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

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

10. Significant Assumptions

We believe that significant assumptions used by us in making accounting estimates are reasonable.

11. Ownership and Pledging of Assets

The Fund has satisfactory title to all assets appearing in the Statement of Financial Position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/Trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

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

12. Payment of benefits

Benefits have been calculated and provided to members in accordance with the provisions of the Fund's governing rules and the relevant legislation.

The Trustee has revalued Member/s benefits to market value just prior to paying out a portion or all of a member's account balance.

13. Related Parties

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

[Delete this paragraph if not applicable]

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

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

If the Fund owns residential property the members of the Fund or associates or other related parties do not lease, or use the property for personal use.

14. Acquisitions from related parties

No assets have been acquired by the Fund from members or associates or other related parties of the Fund other than those assets specifically exempted by Section 66 of SISA.

15. Borrowings

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

16. Subsequent Events

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

17. Outstanding Legal Action

[Delete this paragraph if not applicable]

We confirm that you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report. There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring or is about to occur.

18. Going Concern

We confirm we have no knowledge of any event or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

19. Residency

The Trustees declare that the Fund was a resident Australian superannuation fund at all times during the year of income.

20. Investment Returns

Investment returns of the Fund have been allocated to members in a manner that is fair and reasonable.

21. Insurance

Where the Fund has taken out a life insurance policy on behalf of a member, the Trustee confirms that the Fund is the beneficial owner.

The Trustee also confirms that the Fund has not purchased a policy over the life of a member, where the purchase is a condition and consequence of a buy-sell agreement the member has entered into with another individual.

22. Limiting powers of Trustees

The Trustees have not entered into a contract or done anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustees' functions and powers.

23. Collectables and Personal Use Assets

If the Trustees own collectables and/or personal use assets these assets are not being used for personal use.

24. Uncorrected misstatements

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

25. Additional Matters

Include any additional matters relevant to the particular circumstances of the audit, for example:

- The work of an expert has been used; or
- Justification for a change in accounting policy

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

Yours sincerely,
For and on behalf of the Trustee(s)

.....
Scott Barry
Scott Barry Investments Pty Ltd
Director
23 August 2022

Scott Barry Superannuation Fund

Trial Balance

As at 30 June 2021

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(5,910.08)	24200/BARR01	(Contributions) Barry, Scott - Accumulation			6,547.44
(12,034.95)	24700	Changes in Market Values of Investments		1,626.84	
	25000	Interest Received			
(77.77)	25000/NAB6373	NAB Cash Manager #6373			14.77
	28500	Transfers In			
(6,544.68)	28500/BARR01	(Transfers In) Barry, Scott - Accumulation			
2,541.00	30100	Accountancy Fees		2,541.00	
259.00	30400	ATO Supervisory Levy		259.00	
550.00	30700	Auditor's Remuneration		550.00	
54.00	30800	ASIC Fees		55.00	
	38200	Fines		340.00	
1,409.30	48500	Income Tax Expense		86.77	
19,754.18	49000	Profit/Loss Allocation Account		1,103.60	
	50010	Opening Balance			
(280,030.35)	50010/BARR01	(Opening Balance) Barry, Scott - Accumulation			299,784.53
	52420	Contributions			
(5,910.08)	52420/BARR01	(Contributions) Barry, Scott - Accumulation			6,547.44
	52850	Transfers In			
(6,544.68)	52850/BARR01	(Transfers In) Barry, Scott - Accumulation			0.00
	53100	Share of Profit/(Loss)			
(8,708.72)	53100/BARR01	(Share of Profit/(Loss)) Barry, Scott - Accumulation		5,357.07	
	53330	Income Tax			
704.44	53330/BARR01	(Income Tax) Barry, Scott - Accumulation			671.37
	53800	Contributions Tax			
704.86	53800/BARR01	(Contributions Tax) Barry, Scott - Accumulation		758.14	
	60400	Bank Accounts			
32,780.84	60400/NAB6373	NAB Cash Manager #6373		29,939.90	
	77200	Real Estate Properties (Australian - Residential)			

Scott Barry Superannuation Fund

Trial Balance

As at 30 June 2021

Last Year	Code	Account Name	Units	Debits \$	Credits \$
271,000.00	77200/SBSFPROP1	Wilson Road, Congarinni North NSW	1.0000	271,000.00	
(3,252.15)	85000	Income Tax Payable/Refundable		3,465.75	
(438.00)	86000	PAYG Payable			3,344.00
(375.06)	88000	Sundry Creditors			405.10
68.90	89000	Deferred Tax Liability/Asset		231.58	
				317,314.65	317,314.65

Current Year Profit/(Loss): 1,190.37

Scott Barry Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Barry, Scott - Accumulation (BARR01)</u>					
06/07/2020	QSUPER2728422680 Quicksuper			99.71	99.71 CR
27/07/2020	ATO ASA payment not made by SMSF			146.00	245.71 CR
07/08/2020	QSUPER2751393205 Quicksuper			388.04	633.75 CR
12/08/2020	ASIC Fee not paid by SMSF			395.00	1,028.75 CR
04/09/2020	BPC Accounting invoice 504361 not paid by SMSF			121.00	1,149.75 CR
11/09/2020	QSUPER2776117532 Quicksuper 361578			257.83	1,407.58 CR
22/10/2020	QSUPER2805280215 Quicksuper 361578			578.90	1,986.48 CR
02/11/2020	ATO ASA payment not made by SMSF			292.00	2,278.48 CR
26/11/2020	QSUPER2831746530 Quicksuper 361578			477.73	2,756.21 CR
10/12/2020	QSUPER281275-1,999 Quicksuper 361578			632.24	3,388.45 CR
13/01/2021	QSUPER2865799794 Quicksuper 361578			646.48	4,034.93 CR
19/02/2021	ATO ASA payment not made by SMSF			139.00	4,173.93 CR
14/04/2021	QSUPER2937302968 Quicksuper 361578			799.73	4,973.66 CR
13/05/2021	QSUPER2961464093 Quicksuper 361578			582.66	5,556.32 CR
04/06/2021	QSUPER2978422396 Quicksuper 361578			590.87	6,147.19 CR
30/06/2021	Annual Council Rates not paid by SMSF (\$2,001.90 total notice - \$405.10 opening arrears on 2022 notice) - \$904.90 withdrawn 04/09/2020 - \$291.65 withdrawn 02/12/2020			400.25	6,547.44 CR
				6,547.44	6,547.44 CR
Changes in Market Values of Investments (24700)					
<u>Changes in Market Values of Investments (24700)</u>					
30/06/2021	Revaluation - 30/06/2021 @ \$271,000.000000 (Net Asset Value) - 1.000000 Units on hand (SBSFPROP1)		1,626.84		1,626.84 DR
			1,626.84		1,626.84 DR
Interest Received (25000)					
<u>NAB Cash Manager #6373 (NAB6373)</u>					
06/07/2020	Interest			1.39	1.39 CR
31/08/2020	Interest			1.41	2.80 CR
30/09/2020	Interest			1.23	4.03 CR
30/10/2020	Interest			1.22	5.25 CR
30/11/2020	Interest			1.29	6.54 CR
31/12/2020	Interest			1.16	7.70 CR
29/01/2021	Interest			1.10	8.80 CR
26/02/2021	Interest			1.07	9.87 CR
31/03/2021	Interest			1.26	11.13 CR
30/04/2021	Interest			1.17	12.30 CR
31/05/2021	Interest			1.24	13.54 CR
30/06/2021	Interest			1.23	14.77 CR
				14.77	14.77 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
04/09/2020	Withdrawal		2,420.00		2,420.00 DR

Scott Barry Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
04/09/2020	BPC Accounting invoice 504361 not paid by SMSF		121.00		2,541.00 DR
			2,541.00		2,541.00 DR
<u>ATO Supervisory Levy (30400)</u>					
<u>ATO Supervisory Levy (30400)</u>					
02/12/2020	To 2677-192889202		259.00		259.00 DR
			259.00		259.00 DR
<u>Auditor's Remuneration (30700)</u>					
<u>Auditor's Remuneration (30700)</u>					
04/09/2020	Withdrawal		550.00		550.00 DR
			550.00		550.00 DR
<u>ASIC Fees (30800)</u>					
<u>ASIC Fees (30800)</u>					
12/08/2020	ASIC Fee not paid by SMSF		55.00		55.00 DR
			55.00		55.00 DR
<u>Fines (38200)</u>					
<u>Fines (38200)</u>					
12/08/2020	ASIC Fee not paid by SMSF		82.00		82.00 DR
12/08/2020	ASIC Fee not paid by SMSF		258.00		340.00 DR
			340.00		340.00 DR
<u>Income Tax Expense (48500)</u>					
<u>Income Tax Expense (48500)</u>					
30/06/2021	Create Entries - PDIT Entry - 30/06/2021			162.68	162.68 CR
30/06/2021	Create Entries - Income Tax Expense - 30/06/2021		249.45		86.77 DR
			249.45	162.68	86.77 DR
<u>Profit/Loss Allocation Account (49000)</u>					
<u>Profit/Loss Allocation Account (49000)</u>					
06/07/2020	System Member Journals		84.75		84.75 DR
27/07/2020	System Member Journals		146.00		230.75 DR
07/08/2020	System Member Journals		329.83		560.58 DR
12/08/2020	System Member Journals		395.00		955.58 DR
04/09/2020	System Member Journals		121.00		1,076.58 DR
11/09/2020	System Member Journals		219.16		1,295.74 DR
22/10/2020	System Member Journals		492.06		1,787.80 DR
02/11/2020	System Member Journals		292.00		2,079.80 DR
26/11/2020	System Member Journals		406.07		2,485.87 DR
10/12/2020	System Member Journals		537.40		3,023.27 DR
13/01/2021	System Member Journals		549.51		3,572.78 DR
19/02/2021	System Member Journals		139.00		3,711.78 DR
14/04/2021	System Member Journals		679.77		4,391.55 DR
13/05/2021	System Member Journals		495.26		4,886.81 DR
04/06/2021	System Member Journals		502.24		5,389.05 DR
30/06/2021	System Member Journals		400.25		5,789.30 DR
30/06/2021	Create Entries - Profit/Loss Allocation - 30/06/2021			5,357.07	432.23 DR
30/06/2021	Create Entries - Income Tax Expense		671.37		1,103.60 DR

Scott Barry Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
	Allocation - 30/06/2021				
			6,460.67	5,357.07	1,103.60 DR
Opening Balance (50010)					
<u>(Opening Balance) Barry, Scott - Accumulation (BARR01)</u>					
01/07/2020	Opening Balance				280,030.35 CR
01/07/2020	Close Period Journal			19,754.18	299,784.53 CR
				19,754.18	299,784.53 CR
Contributions (52420)					
<u>(Contributions) Barry, Scott - Accumulation (BARR01)</u>					
01/07/2020	Opening Balance				5,910.08 CR
01/07/2020	Close Period Journal		5,910.08		0.00 DR
06/07/2020	System Member Journals			99.71	99.71 CR
27/07/2020	System Member Journals			146.00	245.71 CR
07/08/2020	System Member Journals			388.04	633.75 CR
12/08/2020	System Member Journals			395.00	1,028.75 CR
04/09/2020	System Member Journals			121.00	1,149.75 CR
11/09/2020	System Member Journals			257.83	1,407.58 CR
22/10/2020	System Member Journals			578.90	1,986.48 CR
02/11/2020	System Member Journals			292.00	2,278.48 CR
26/11/2020	System Member Journals			477.73	2,756.21 CR
10/12/2020	System Member Journals			632.24	3,388.45 CR
13/01/2021	System Member Journals			646.48	4,034.93 CR
19/02/2021	System Member Journals			139.00	4,173.93 CR
14/04/2021	System Member Journals			799.73	4,973.66 CR
13/05/2021	System Member Journals			582.66	5,556.32 CR
04/06/2021	System Member Journals			590.87	6,147.19 CR
30/06/2021	System Member Journals			400.25	6,547.44 CR
			5,910.08	6,547.44	6,547.44 CR
Transfers In (52850)					
<u>(Transfers In) Barry, Scott - Accumulation (BARR01)</u>					
01/07/2020	Opening Balance				6,544.68 CR
01/07/2020	Close Period Journal		6,544.68		0.00 DR
			6,544.68		0.00 DR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Barry, Scott - Accumulation (BARR01)</u>					
01/07/2020	Opening Balance				8,708.72 CR
01/07/2020	Close Period Journal		8,708.72		0.00 DR
30/06/2021	Create Entries - Profit/Loss Allocation - 30/06/2021		5,357.07		5,357.07 DR
			14,065.79		5,357.07 DR
Income Tax (53330)					
<u>(Income Tax) Barry, Scott - Accumulation (BARR01)</u>					
01/07/2020	Opening Balance				704.44 DR
01/07/2020	Close Period Journal			704.44	0.00 DR
30/06/2021	Create Entries - Income Tax Expense Allocation - 30/06/2021			671.37	671.37 CR

Scott Barry Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
				1,375.81	671.37 CR
Contributions Tax (53800)					
<u>(Contributions Tax) Barry, Scott - Accumulation (BARR01)</u>					
01/07/2020	Opening Balance				704.86 DR
01/07/2020	Close Period Journal			704.86	0.00 DR
06/07/2020	System Member Journals		14.96		14.96 DR
07/08/2020	System Member Journals		58.21		73.17 DR
11/09/2020	System Member Journals		38.67		111.84 DR
22/10/2020	System Member Journals		86.84		198.68 DR
26/11/2020	System Member Journals		71.66		270.34 DR
10/12/2020	System Member Journals		94.84		365.18 DR
13/01/2021	System Member Journals		96.97		462.15 DR
14/04/2021	System Member Journals		119.96		582.11 DR
13/05/2021	System Member Journals		87.40		669.51 DR
04/06/2021	System Member Journals		88.63		758.14 DR
			758.14	704.86	758.14 DR
Bank Accounts (60400)					
<u>NAB Cash Manager #6373 (NAB6373)</u>					
01/07/2020	Opening Balance				32,780.84 DR
06/07/2020	QSUPER2728422680 Quicksuper		99.71		32,880.55 DR
06/07/2020	Interest		1.39		32,881.94 DR
07/08/2020	QSUPER2751393205 Quicksuper		388.04		33,269.98 DR
31/08/2020	Interest		1.41		33,271.39 DR
04/09/2020	Withdrawal			3,874.90	29,396.49 DR
11/09/2020	QSUPER2776117532 Quicksuper 361578		257.83		29,654.32 DR
30/09/2020	Interest		1.23		29,655.55 DR
22/10/2020	QSUPER2805280215 Quicksuper 361578		578.90		30,234.45 DR
30/10/2020	Interest		1.22		30,235.67 DR
26/11/2020	QSUPER2831746530 Quicksuper 361578		477.73		30,713.40 DR
30/11/2020	Interest		1.29		30,714.69 DR
02/12/2020	To 2677-192889202			4,035.00	26,679.69 DR
10/12/2020	QSUPER281275-1,999 Quicksuper 361578		632.24		27,311.93 DR
31/12/2020	Interest		1.16		27,313.09 DR
13/01/2021	QSUPER2865799794 Quicksuper 361578		646.48		27,959.57 DR
29/01/2021	Interest		1.10		27,960.67 DR
26/02/2021	Interest		1.07		27,961.74 DR
31/03/2021	Interest		1.26		27,963.00 DR
14/04/2021	QSUPER2937302968 Quicksuper 361578		799.73		28,762.73 DR
30/04/2021	Interest		1.17		28,763.90 DR
13/05/2021	QSUPER2961464093 Quicksuper 361578		582.66		29,346.56 DR
31/05/2021	Interest		1.24		29,347.80 DR
04/06/2021	QSUPER2978422396 Quicksuper 361578		590.87		29,938.67 DR
30/06/2021	Interest		1.23		29,939.90 DR
			5,068.96	7,909.90	29,939.90 DR
Real Estate Properties (Australian - Residential) (77200)					
<u>Wilson Road, Congarinni North NSW (SBSFPROP1)</u>					

Scott Barry Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2020	Opening Balance	1.00			271,000.00 DR
07/08/2020	Annual Council Rates	0.00	1,626.84		272,626.84 DR
30/06/2021	Revaluation - 30/06/2021 @ \$271,000.000000 (Net Asset Value) - 1.000000 Units on hand			1,626.84	271,000.00 DR
		1.00	1,626.84	1,626.84	271,000.00 DR

Income Tax Payable/Refundable (85000)

Income Tax Payable/Refundable (85000)

01/07/2020	Opening Balance				3,252.15 CR
30/09/2020	PAYG Tax Instalments Sep20		139.00		3,113.15 CR
02/12/2020	To 2677-192889202		3,484.35		371.20 DR
31/12/2020	PAYG Tax Instalments Dec20		1,602.00		1,973.20 DR
31/03/2021	PAYG Tax Instalments Mar21		871.00		2,844.20 DR
30/06/2021	PAYG Tax Instalments Jun21		871.00		3,715.20 DR
30/06/2021	Create Entries - Income Tax Expense - 30/06/2021			249.45	3,465.75 DR
			6,967.35	249.45	3,465.75 DR

PAYG Payable (86000)

PAYG Payable (86000)

01/07/2020	Opening Balance				438.00 CR
27/07/2020	ATO ASA payment not made by SMSF		146.00		292.00 CR
30/09/2020	PAYG Tax Instalments Sep20			139.00	431.00 CR
02/11/2020	ATO ASA payment not made by SMSF		292.00		139.00 CR
31/12/2020	PAYG Tax Instalments Dec20			1,602.00	1,741.00 CR
19/02/2021	ATO ASA payment not made by SMSF		139.00		1,602.00 CR
31/03/2021	PAYG Tax Instalments Mar21			871.00	2,473.00 CR
30/06/2021	PAYG Tax Instalments Jun21			871.00	3,344.00 CR
			577.00	3,483.00	3,344.00 CR

Sundry Creditors (88000)

Sundry Creditors (88000)

01/07/2020	Opening Balance				375.06 CR
07/08/2020	Annual Council Rates			1,626.84	2,001.90 CR
04/09/2020	Withdrawal		904.90		1,097.00 CR
02/12/2020	To 2677-192889202		291.65		805.35 CR
30/06/2021	Annual Council Rates not paid by SMSF (\$2,001.90 total notice - \$405.10 opening arrears on 2022 notice) - \$904.90 withdrawn 04/09/2020 - \$291.65 withdrawn 02/12/2020		400.25		405.10 CR
			1,596.80	1,626.84	405.10 CR

Deferred Tax Liability/Asset (89000)

Deferred Tax Liability/Asset (89000)

01/07/2020	Opening Balance				68.90 DR
30/06/2021	Create Entries - PDIT Entry - 30/06/2021		162.68		231.58 DR
			162.68		231.58 DR

Total Debits: 55,360.28

Total Credits: 55,360.28

D - Pension Documentation

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status N/A - Not Applicable

Supporting Documents

- Transfer Balance Account Summary [Report](#)

Standard Checklist

- Attach Actuarial Certificate
- Attach documentation supporting any pensions commenced during the financial year
- Attach documentation supporting any pensions commuted during the financial year
- Ensure correct Transfer Balance Account Reports have been lodged with the ATO

Scott Barry Superannuation Fund

Transfer Balance Account Summary



For The Period 01 July 2020 - 30 June 2021

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
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Scott Barry

E - Estate Planning

2021 Financial Year

Preparer Rachel Barrett

Reviewer Rachel Barrett

Status N/A - Not Applicable

Supporting Documents

No supporting documents

Standard Checklist

- Attach Death Benefit Nominations (if applicable)
- Attach Life Insurance Policies (if applicable)
- Attach Reversionary Pension documentation (if applicable)
- Attach SMSF Will (if applicable)
- Review current Estate planning to ensure it matches wishes of members