

# The Lynam Superannuation Fund

## Trustee Declaration

In the opinion of the Trustees of the The Lynam Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly the financial position of the Fund at 30 June 2021 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2021.

Signed in accordance with a resolution of the directors of Alroh Pty Ltd by:

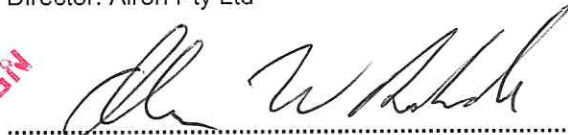
**SIGN**



**Lyndel Rohde**  
Director: Alroh Pty Ltd

Dated: 24/3/2022

**SIGN**



**Allan Rohde**  
Director: Alroh Pty Ltd

Dated: 24/3/2022

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
ALROH PTY LTD ATF  
THE LYNAL SUPERANNUATION FUND  
HELD ON 18 MARCH 2022 AT  
38 RUMRUNNER STREET, MERMAID WATERS QLD**

**PRESENT**

Lyndel Rohde

Allan Rohde

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mr Allan Rohde</i>	
Lump Sum	2,050
Pension	17,950
<i>Mrs Lyndel Rohde</i>	
Lump Sum	2,050
Pension	17,950

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Cann Group Limited</i>			
20 Jul 2020	0.4000	1000000.00	400,035
08 Dec 2020	0.6648	350000.00	232,668
<i>National Australia Bank Limited</i>			
10 Mar 2021	26.6293	9300.00	247,652
23 Apr 2021	26.0286	9500.00	247,272
11 May 2021	26.7894	3000.00	80,368
18 May 2021	26.2789	6450.00	169,499
19 May 2021	26.0386	9500.00	247,367
09 Jun 2021	26.6293	6025.00	160,441
10 Jun 2021	26.6293	3325.00	88,542
16 Jun 2021	26.4290	9400.00	248,433
<i>The Star Entertainment Group Limited</i>			
20 Oct 2020	3.5939	68000.00	244,389
22 Oct 2020	3.5739	70000.00	250,175
03 Nov 2020	3.3901	73000.00	247,480
<i>Wiser Limited</i>			
23 Jul 2020	0.2603	750000.00	195,214
03 Sep 2020	0.2102	750000.00	157,673

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Cann Group Limited</i>			
31 Jul 2020	0.4169	450000.00	187,601
26 Aug 2020	0.4281	550000.00	235,428
11 Dec 2020	0.7192	100000.00	71,921
11 Dec 2020	0.7187	250000.00	179,670
<i>National Australia Bank Limited</i>			
11 Mar 2021	26.8005	9300.00	249,245
<i>The Star Entertainment Group Limited</i>			
01 Sep 2020	2.9767	75000.00	223,254
04 Sep 2020	2.9268	55000.00	160,973
04 Sep 2020	2.9767	76000.00	226,231
11 Nov 2020	3.5960	68500.00	246,329
11 Nov 2020	3.5461	12500.00	44,326
11 Nov 2020	3.6060	60000.00	216,362
11 Nov 2020	3.5661	70000.00	249,625
<i>Wiss Limited</i>			
10 Feb 2021	0.2397	500000.00	119,868
16 Apr 2021	0.2447	374058.00	91,543
19 Apr 2021	0.2447	500000.00	122,365
19 Apr 2021	0.2447	125942.00	30,822

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Allan Rohde</i>				
ABP	47,312	0	0	0
<i>Mrs Lyndel Rohde</i>				
ABP	47,312	0	0	0

**REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2021 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2021, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2021.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2021 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2021 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.



**REVIEW OF INVESTMENT  
STRATEGY:**

The fund's investment performance for the year ended 30 June 2021 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER  
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 Section 120 of the S/SA.

**AUDITOR:**

It was resolved that

Barry Knowles  
of  
SM Super Audits  
PO Box 2460  
Redcliffe North, QLD 4020

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Mrs Megan Proctor  
of  
PS Taxation Accounting Consulting Services  
3/77 King Street  
Caboolture, QLD 4510

act as the tax agent of the fund for the next financial year.

**CLOSURE:**

There being no further business the meeting was closed.

**SIGN**  Dated: 29/3/2022  
Allan Rohde  
Chairperson

10th November 2020

THE TRUSTEES  
THE LYNAL SUPERANNUATION FUND  
C/- PS TACS  
PO BOX 1179  
CABOOLTURE QLD 4510

Dear Sir/Madam,

**RE: COMMUTATION OF MY ACCOUNT-BASED PENSION IN THE LYNAL SUPERANNUATION FUND**

I request the commutation of my benefit currently being paid to me as account-based pension, back to accumulation phase in the amounts and as at the date set out below.

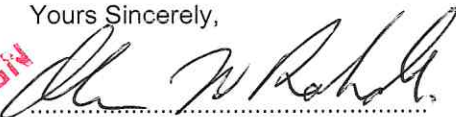
My relevant details are as follows:-

<b>Full Name:</b>	ALLAN ROHDE
<b>Address:</b>	38 RUMRUNNER STREET MERMAID WATERS QLD 4218
<b>Date of Birth:</b>	28/02/1956
<b>Start Date of my Account-based Pension:</b>	30/06/2017
<b>Date of Commutation:</b>	11/11/2020
<b>Amount of my Pension to be Commuted:</b>	\$2,050.00

Please do all necessary things to arrange the commutation as soon as possible.

I am aware that amounts which the Trustee(s) deem are applicable to the changes to and maintenance of this pension are chargeable against my Member's account.

Yours Sincerely,

**SIGN**   
ALLAN ROHDE

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**MINUTES OF A MEETING OF**  
Alroh Pty Ltd ACN 644 788 643  
**AS TRUSTEE FOR:-**  
**THE LYNAL SUPERANNUATION FUND**  
**HELD AT: 38 RUMRUNNER STREET**  
**MERMAID WATERS QLD 4218**

**ON: 10th November 2020**

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**PRESENT:** LYNDEL ROHDE (Chairman)  
ALLAN ROHDE

**PENSION  
COMMUTATION  
REQUEST:**

The Chairman tabled a letter from ALLAN ROHDE, a Member of the THE LYNAL SUPERANNUATION FUND, requesting that \$2,050.00 of the Member's Accumulated Benefit, currently being paid as account-based pension, be commuted back to accumulation phase on the 11/11/2020.

The Chairman also tabled the most recent fund records available, confirming that:-

- (a) \$2,050.00 of the Member's Account-based Pension balance is to be commuted on the 11/11/2020.
- (b) The Fund's Governing Rules allows the commutation of Account-based Pensions.

**RESOLVED:** That the Trustee approves the commutation of \$2,050.00 of the capital value of the Account-based Pension currently being paid to ALLAN ROHDE in accordance with the Member's request.

**CLOSURE:** There being no further business, the meeting was declared closed.

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Signed as a Correct Record

**SIGN**   
.....  
LYNDEL ROHDE



10th November 2020

THE TRUSTEES  
THE LYNAL SUPERANNUATION FUND  
C/- PS TACS  
PO BOX 1179  
CABOOLTURE QLD 4510

ALLAN ROHDE  
38 RUMRUNNER STREET  
MERMAID WATERS QLD 4218

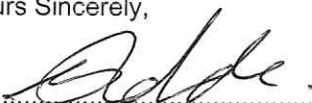
Dear Member,

**RE: COMMUTATION OF YOUR ACCOUNT-BASED PENSION IN THE LYNAL SUPERANNUATION FUND**

The Trustees have met and have approved the commutation of \$2,050.00 of your accumulated benefit in the THE LYNAL SUPERANNUATION FUND currently being paid to you as account-based pension, back to accumulation phase.

Please be aware there are certain costs attached to commutation of your pension, including professional fees and other costs.

Yours Sincerely,



LYNDEL ROHDE

**SIGN**

10th November 2020

THE TRUSTEES  
THE LYNAL SUPERANNUATION FUND  
C/- PS TACS  
PO BOX 1179  
CABOOLTURE QLD 4510

Dear Sir/Madam,

**RE: COMMUTATION OF MY ACCOUNT-BASED PENSION IN THE LYNAL SUPERANNUATION FUND**

I request the commutation of my benefit currently being paid to me as account-based pension, back to accumulation phase in the amounts and as at the date set out below.

My relevant details are as follows:-


<b>Full Name:</b>	LYNDEL ROHDE
<b>Address:</b>	38 RUMRUNNER STREET MERMAID WATERS QLD 4218
<b>Date of Birth:</b>	31/07/1957
<b>Start Date of my Account-based Pension:</b>	30/06/2017
<b>Date of Commutation:</b>	11/11/2020
<b>Amount of my Pension to be Commuted:</b>	\$2,050.00

Please do all necessary things to arrange the commutation as soon as possible.

I am aware that amounts which the Trustee(s) deem are applicable to the changes to and maintenance of this pension are chargeable against my Member's account.

Yours Sincerely

**SIGN**

  
.....  
Lyndel Rohde

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**MINUTES OF A MEETING OF**  
ALROH PTY LTD ACN 644 788 643  
**AS TRUSTEE FOR:-**  
THE LYNAL SUPERANNUATION FUND  
**HELD AT:** 38 RUMRUNNER STREET  
MERMAID WATERS QLD 4218

**ON:** 10th November 2020

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**PRESENT:** LYNDEL ROHDE (Chairman)  
ALLAN ROHDE

**PENSION  
COMMUTATION  
REQUEST:**

The Chairman tabled a letter from Lyndel Rohde, a Member of the THE LYNAL SUPERANNUATION FUND, requesting that \$2,050.00 of the Member's Accumulated Benefit, currently being paid as account-based pension, be commuted back to accumulation phase on the 11/11/2020.

The Chairman also tabled the most recent fund records available, confirming that:-

- (a) \$2,050.00 of the Member's Account-based Pension balance is to be commuted on the 11/11/2020.
- (b) The Fund's Governing Rules allows the commutation of Account-based Pensions.

**RESOLVED:** That the Trustee approves the commutation of \$2,050.00 of the capital value of the Account-based Pension currently being paid to Lyndel Rohde in accordance with the Member's request.

**CLOSURE:** There being no further business, the meeting was declared closed.

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Signed as a Correct Record

**SIGN**   
.....  
LYNDEL ROHDE

10th November 2020

THE TRUSTEES  
THE LYNAL SUPERANNUATION FUND  
C/- PS TACS  
PO BOX 1179  
CABOOLTURE QLD 4510

Lyndel Rohde  
38 RUMRUNNER STREET  
MERMAID WATERS QLD 4218

Dear Member,

**RE: COMMUTATION OF YOUR ACCOUNT-BASED PENSION IN THE LYNAL SUPERANNUATION FUND**

The Trustees have met and have approved the commutation of \$2,050.00 of your accumulated benefit in the THE LYNAL SUPERANNUATION FUND currently being paid to you as account-based pension, back to accumulation phase.

Please be aware there are certain costs attached to commutation of your pension, including professional fees and other costs.

Yours Sincerely,

**SIGN**

  
.....  
LYNDEL ROHDE

## The Lynal Superannuation Fund

### INVESTMENT OBJECTIVES AND STRATEGIES

#### Investment Objective:

The sole purpose of the fund is to provide benefits to Members upon their retirement, attaining a specified age, death or on health or financial reasons.

The objective of the Fund is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the plan should be at least 1.0% per annum above inflation (CPI) when measured over a three year period.

#### Investment Strategy:

The trustees, have set the following strategy and guidelines for investment of funds belonging to the Fund having regard to the following:

- ☐ the risk of the investment;
- ☐ the diversity of investments of the Fund as a whole;
- ☐ the liquidity of the investment; and
- ☐ the ability of the fund to discharge its present and future liabilities.

The overall strategy is to invest in either cash, real property, shares, unit trusts or a combination thereof for the purpose of providing the members of the plan with long term growth. Whilst the trustees are conscious of the need to provide the members of the plan with capital gains over the medium to long term, they are also conscious of the need to diversify and spread the risk associated with investment in growth assets.

In making a decision on the types of investments made by the Fund, the Trustees have consulted with the members in this regard. They have taken into account the members age, employment status, retirement needs, overall risk profile and their concerns about various investment opportunities.

With this in mind, the trustees will, from time to time, seek professional investment advice in order to assist in the process of determining what investments are suitable for the Fund and also taking into account the concerns of the members.

The trustees also acknowledge the need to invest in areas where some assets can be readily converted to cash, thus allowing benefits to be paid when they fall due.

Taking the above into account, the trustees have determined that the following guidelines should be adhered to in placing and reviewing investments by the Fund in the coming 12 month period.

	From		To
Australian Equities	0 %	-	100 %
Australian Fixed Interest	0 %	-	100 %
Cash	0 %	-	100 %
Direct Property	0 %	-	100 %
International Equities	0 %	-	100 %
International Fixed Interest	0 %	-	100 %
Listed Property	0 %	-	100 %
Mortgages	0 %	-	100 %
Other	0 %	-	100 %

This plan's strategy will be reviewed on occasion and updated if any modifications are required.

In addition, the trustees have held discussions with each of the members and considered whether or not it is appropriate for the fund to provide any of the following types of insurance cover for each member:

- Life insurance
- Total & Permanent Disablement (TPD) insurance
- Income Protection Insurance

Each member's individual insurance needs will be considered by the trustees on an annual basis

(Approved at meeting of Trustees dated 1 July 2021)

Signed:

**SIGN** 

Mr Allan Rohde  
Director - Alroh Pty Ltd

**SIGN** 

Mrs Lyndel Rohde  
Director - Alroh Pty Ltd

Date: 1 July 2021



# Transfer Balance Account Report Declaration

This declaration is to be completed and provided to a tax agent who is lodging a transfer balance account report (TBAR) statement on a fund's behalf. It is the responsibility of the fund trustee(s) to keep a record of the declaration for five years after the declaration has been made.

THIS FORM CANNOT BE LODGED WITH THE ATO

## Fund Details

Name:

The Lynam Superannuation Fund

ABN

68446194527

## Trustee Declaration

- I am authorised to make this declaration;
- I declare that the information provided in this statement is true and correct; and
- I authorise the agent to lodge the fund's TBAR statement to the ATO.

**SIGN**  Dated: 24/3/2022  
Allan Rohde  
Chairperson

Period From:

01/07/2020

To:

30/06/2021

## Reportable events for Mrs Lyndel Margaret Rohde

Account Type	Account Name	Account Number	Event Type	Event Date	Value
IS1	ABP	2	Member Commutation	11/11/2020	2,050.00

## Reportable events for Mr Allan Wayne Rohde

Account Type	Account Name	Account Number	Event Type	Event Date	Value
IS1	ABP	1	Member Commutation	11/11/2020	2,050.00

Fund's tax file number (TFN) **Section K: Declarations**

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

**Important**

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

**Privacy**

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

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

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

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report 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 <sup>Day</sup> 29 / <sup>Month</sup> 3 / <sup>Year</sup> 2022

**Preferred trustee or director contact details:**

Title:

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 <sup>Day</sup> 27 / <sup>Month</sup> 4 / <sup>Year</sup> 22

**Tax agent's contact details**

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number



# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

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

### Privacy

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

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

### The Australian Business Register

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

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

### Electronic funds transfer – direct debit

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

**Tax file number**

\*\*\*\*\*

**Fund name**

The Lynal Superannuation Fund

**Year of return**

2021

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

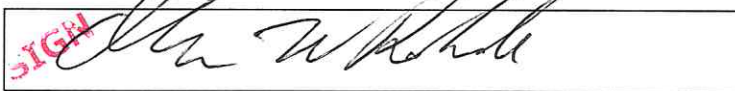
**Important:** Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false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

### Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

**Signature of trustee or director**



**Date**

27/3/2022

## Part B: Electronic funds transfer consent

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

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

### Important:

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

**Agent's reference number**


75577005

**Account name**

Lyndel Rohde & Allan Rohde ATF The Lynal Superannuation Fund

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

**Signature of trustee or director**



**Date**

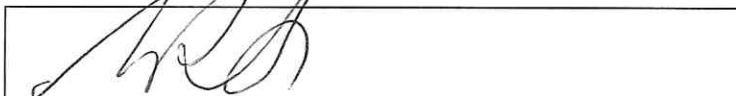


## Part D: Tax agent's certificate (shared facility users only)

**Declaration:** I declare that:

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

**Signature of tax agent**



**Date**

27/4/22

**Agent's contact name**

MRS Megan Proctor

**Agent's phone**

07 54283188

**Agent's reference**

75577005

**Client's reference**

ROH01SP

## NOTES FOR PERSONS SIGNING SUPER FUND INCOME TAX RETURNS

These notes should be read carefully by each person signing an income tax return, in light of their knowledge of their own affairs, to ensure there are no inaccuracies in the return.

### RESPONSIBILITIES

Whilst we have exercised due care in preparing the returns from information supplied to us, the provisions of the *Income Tax Assessment Act* place the responsibility for the contents of the returns (including the need to obtain the necessary substantiation records) with the taxpayer. Accordingly, would you please check the details disclosed in the returns to satisfy yourselves that the returns are correct.

### SELF ASSESSMENT

As you would be aware, self assessment system of income tax returns is now in full force for individuals. That is, the Australian Taxation Office will accept and issue assessments based on the income tax return that is lodged, generally without any query.

This does not mean the Australian Taxation Office accepts the information contained in the return and at a later date it may request further information in relation to the claims you have made in your return.

Self assessment has not only shortened lodgement deadlines but has greatly increased the burden of paperwork to be prepared and retained by tax agents. We are now required to prepare detailed work papers which must be retained on our files for production to the Australian Taxation Office if required at a future date.

### TRUE AND FULL DISCLOSURE

Your attention is drawn to the following important considerations to ensure the correctness of each income tax return:

- that income from all sources has been disclosed;
- that all deductions claimed can be justified;
- that all deductions claimed for work, car and travel expenses
- can be substantiated by the required records and receipts;
- that all statements are correct and complete.

### CAPITAL GAINS TAX AND OVERSEAS INCOME

Every sale of property, of any description, should be considered for the possible application of both income tax and capital gains tax.

The world-wide income of Australian resident taxpayers is now taxable in Australia with a credit allowed for the income tax paid in a foreign country on that income.

### FALSE AND MISLEADING STATEMENTS

If an answer to a question or any statement made in an income tax return, or an attached schedule, appears to be incorrect, incomplete or misleading, please provide the information needed to amend the return.

Penalties may be imposed for an incorrect return up to double the amount of additional income tax subsequently assessed. These penalties may apply even if the error was made innocently. Alternatively, in more serious cases, prosecutions may be instituted under the *Taxation Administration Act 1953* and fines imposed by the Courts, if convicted.

### RETENTION OF RECORDS

It is a requirement that you substantiate all deductions claimed in your income tax returns. This includes keeping original documentation to verify the expenditure claimed. This documentation must be retained for 7 years. You should ensure that you retain all the documentation in a safe and secure place in case the Australian Taxation Office wishes to review these documents.

**SIGN**  
  
Signed: .....



## **Representation letter from the Trustee(s) of the THE LYNAL SUPERANNUATION FUND**

Mr Barry Knowles  
SM Super Audits Pty Ltd  
PO Box 2460  
REDCLIFFE NORTH, QLD 4020

### **Trustee(s') representation letter**

This representation letter is provided in connection with your audit of the financial report of our superannuation fund ("the Fund") and the Fund's compliance with the *Superannuation Industry (Supervision) Act 1993* ("SISA") and *Superannuation Industry (Supervision) Regulations 1994* ("SISR") for the financial year ended 30 June 2021. This letter is 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 a conclusion as to whether the Fund complied, in all material respects, with the specified requirements of SISA and SISR.

The Trustee(s) has/have determined that the Fund is not a reporting entity for the financial year ended 30 June 2021. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to the members of the Fund and to satisfy the requirements of SISA and SISR.

We acknowledge our responsibility for ensuring that:

- a) the financial report has been prepared in accordance with the accounting policies adopted for the requirements of SISA and SISR;
- b) the financial report is free of material misstatement, including omissions; and
- c) the Fund's operations complies with the requirements of the Trust Deed, SISA and SISR.

We confirm that, to the best of our knowledge and belief, the following representations made to you during your audit are correct.

### **Access to information**

You have been provided access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters.

### **Accounting records**

The Fund has maintained adequate accounting records. All transactions, including assets and liabilities, arising out of the activities of the Fund for the year ended 30 June 2021 have been properly classified as to their nature, recorded in the accounting records in accordance with Australian Accounting Standards.

### **Internal control**

We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and/or error. We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the Fund's assets are safeguarded from fraud and error.

### **Fraud**

There has been no fraud, suspected fraud or allegations of fraud that we are aware of that affects the Fund or that could have a material effect on the financial report.



## **Accounting policies**

The financial report has been prepared as a special purpose financial report.

## **Trust Deed**

The Fund has been conducted in accordance with the governing rules, i.e. Trust Deed, of the Fund at all times during the year.

There were no amendments to the Fund's Trust Deed during the financial year, except as notified to you.

## **SISA / SISR compliance**

The Fund has been conducted in accordance with, and is compliant with, the requirements of SISA and SISR.

### *Compliance*

There has been no correspondence or other communications from regulatory agencies concerning the Fund's non-compliance.

### *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.

No member, or their relatives and associates, have obtained any other benefits from the Fund.

### *SMSF definition*

The Fund meets the definition of a self-managed superannuation fund under SISA, including;

- a) that no member is an employee of another member, unless they are relatives; and
- b) 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 in their capacity as Trustee/Director of the corporate Trustee.

### *Disqualified persons*

There are no disqualified persons associated with the Fund either as Trustee, Director of the corporate Trustee, responsible officer, or investment manager/custodian.

### *Trustee(s)' responsibilities*

The Trustee(s) has/have complied with all aspects of the trustee standards of the SISA and SISR.

### *Investment strategy*

The investment strategy has been properly considered, formulated and reviewed with due regard to risk, return, liquidity, diversity and the insurance needs of the members.

### *Books and records*

All accounting records and financial reports have been kept for five years, or since the establishment of the Fund if lesser.

All minutes and records of Trustees meetings have been kept for 10 years, or since the establishment of the Fund if lesser.

Trustee/Director consents and declarations in the approved form have been signed and kept for each Trustee/Director of the corporate Trustee appointed after 30 June 2007.

#### *Contributions*

We confirm that contributions received by the Fund are within limits and conditions imposed by SISA and SISR.

The nature and amount of contributions received, i.e. concessional, non-concessional, employer, member etc, as recorded in the accounting records and members accounts are correct.

#### *Benefits*

Member benefits have been maintained until transferred or cashed out in accordance with the prescribed requirements of the Trust Deed, SISA and SISR. In particular, no preserved benefits have been paid before a condition of release has occurred.

#### *Asset form and valuation*

Assets of the Fund have been acquired in order for the Fund to comply with the Fund's sole purpose and the requirements of SISA and SISR.

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

Investments are carried in the books at market value unless otherwise noted in the financial report.

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.

#### *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 Trustee(s) as trustee for the Fund or the Fund, where possible, and are in the custody of the respective manager/custodian/Trustee.

All assets of the Fund are held separately from the assets of the members, employers and the Trustee(s).

#### *Borrowings*

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

#### *Related parties*

We have disclosed to you the identity of all of the Fund's related parties, their relationships and transactions.

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment acquisition or at year end.

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

#### **Going concern**

We confirm that 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 or that the financial position of the Fund may be, or may be about to become, unsatisfactory.

After considering the liquidity of the Fund's assets and the likely demand from members, the Trustee(s) believe that the Fund can meet its debts and satisfy its obligations as and when they fall due.

## **Financial report**

We have reviewed the format and disclosures of the financial report and confirm that we are not aware of:

- a) any plans or intentions that may materially affect the recorded value or classifications of assets and liabilities;
- b) any disclosures that would be considered to be inappropriate or misleading;
- c) any other disclosures that would be considered necessary in order for the financial report to present fairly the financial position and performance of the Fund; or
- d) any risk, or potential risk, that the financial report may be materially misstated, whether due to fraud or error.

## **Subsequent events**

No events or transactions have occurred subsequent to balance date, 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 adjustment to, or disclosure in the notes to the financial report in order to ensure that the financial report is not misleading as to the financial position of the Fund or its operations.

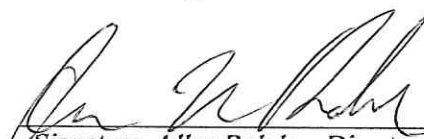
## **Legal matters**

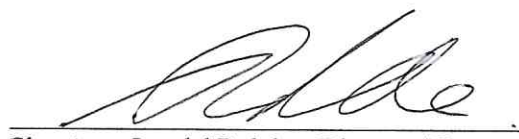
We confirm that there has been no litigation or claims made against the Fund during the year and there is no outstanding legal action or claims against The Lynal Super Fund as at 30/06/2021.

## **Audit procedures**

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements.

Yours faithfully,

  
Signature Allan Rohde – Director / Trustee

  
Signature Lyndel Rohde – Director / Trustee