

**Compliance Workpapers**  
**Oates Superannuation Fund**  
**Financial Year - 2023**



**Fund Details**

<b>Fund Name</b>	Oates Superannuation Fund
<b>Contact no</b>	0409821274
<b>Financial Year</b>	2023
<b>Established Date</b>	28/11/2001
<b>ABN</b>	76 923 409 384
<b>TFN</b>	780525472
<b>Trustee Type</b>	Corporate
<b>Trustees</b>	Oates Seaside Pty Ltd
<b>ACN</b>	160015163

## Statement of Financial Position

Assets	Qty	2023	2022	Change (\$)	Change (%)	
<b>Investments</b>	0.00	166,497.70	309,957.85	-143,460.15	46.28	<a href="#">WP-1</a> <a href="#">WP-2</a>
<b>Cash and Cash Equivalents</b>	0.00	166,497.70	309,957.85	-143,460.15	46.28	
ANZ Term Deposit 999372917	0.00	0.00	309,957.85	-309,957.85	100.00	
ANZ Term Deposit maturing 11/08/2023 @ 4.10% p.a.	166,497.70	166,497.70	0.00	166,497.70	100.00	<a href="#">WP-1</a>
<b>Other Assets</b>	0.00	4,694.89	4,690.89	4.00	0.09	
<b>Cash At Bank</b>	0.00	3,206.89	4,562.89	-1,356.00	29.72	
ANZ Business Essential Account	0.00	3,206.89	4,562.89	-1,356.00	29.72	<a href="#">WP-1</a>
<b>Current Tax Assets</b>	0.00	1,488.00	128.00	1,360.00	1,062.50	<a href="#">WP-1</a> <a href="#">WP-2</a> <a href="#">WP-3</a>
Income Tax Payable	0.00	128.00	0.00	128.00	100.00	
<b>Withholding Credits</b>	0.00	1,360.00	128.00	1,232.00	962.50	
<b>Cash and Cash Equivalents</b>	0.00	1,360.00	128.00	1,232.00	962.50	
ANZ Term Deposit 999372917	0.00	1,360.00	128.00	1,232.00	962.50	<a href="#">WP-1</a>
<b>Total Assets</b>	0.00	171,192.59	314,648.74	-143,456.15	45.59	
<b>Liabilities</b>						
<b>Total Liabilities</b>	0.00	0.00	0.00	0.00	0.00	

Member Entitlements	Qty	2023	2022	Change (\$)	Change (%)	
<b>Member Entitlement Accounts</b>	0.00	171,192.59	314,648.74	-143,456.15	45.59	<a href="#">WP-1</a> <a href="#">WP-2</a>
<b>Ms Carolyn Oates</b>	0.00	171,192.59	314,648.74	-143,456.15	45.59	
Account Based Pension (100% Tax Free)	0.00	171,192.59	278,638.80	-107,446.21	38.56	
Account Based Pension 2 (100% Tax Free)	0.00	0.00	36,009.94	-36,009.94	100.00	
<b>Total Member Entitlements</b>	0.00	171,192.59	314,648.74	-143,456.15	45.59	

## Operating Statement

Income	2023	2022	Change (\$)	Change (%)	
<b>Investment Income</b>	2,899.85	279.82	2,620.03	936.33	<a href="#">WP-1</a> <a href="#">WP-2</a>
<b>Interest</b>	2,899.85	279.82	2,620.03	936.33	
<b>Cash and Cash Equivalents</b>	2,899.85	278.79	2,621.06	940.16	
ANZ Term Deposit 999372917	2,899.85	278.79	2,621.06	940.16	<a href="#">WP-1</a>
<b>Cash At Bank</b>	0.00	1.03	-1.03	100.00	
ANZ Business Essential Account	0.00	1.03	-1.03	100.00	
<b>Other Income</b>	0.00	55.00	-55.00	100.00	
Sundry	0.00	55.00	-55.00	100.00	
<b>Total Income</b>	2,899.85	334.82	2,565.03	766.09	
Expenses	2023	2022	Change (\$)	Change (%)	
<b>Member Payments</b>	146,000.00	62,000.00	84,000.00	135.48	
<b>Pensions Paid</b>	146,000.00	62,000.00	84,000.00	135.48	<a href="#">WP-1</a>
<b>Ms Carolyn Oates</b>	146,000.00	62,000.00	84,000.00	135.48	
Account Based Pension (100% Tax Free)	109,990.06	7,190.00	102,800.06	1,429.76	
Account Based Pension (66.22% Tax Free)	0.00	5,097.10	-5,097.10	100.00	
Account Based Pension 2 (100% Tax Free)	36,009.94	49,712.90	-13,702.96	27.56	
<b>Other Expenses</b>	356.00	2,295.00	-1,939.00	84.49	
Accountancy Fee	297.00	1,980.00	-1,683.00	85.00	<a href="#">WP-1</a>
ASIC Fee	59.00	56.00	3.00	5.36	<a href="#">WP-1</a> <a href="#">WP-2</a>

Expenses	2023	2022	Change (\$)	Change (%)
SMSF Supervisory Levy	0.00	259.00	-259.00	100.00
<b>Total Expenses</b>	<b>146,356.00</b>	<b>64,295.00</b>	<b>82,061.00</b>	<b>127.63</b>
Income Tax	2023	2022	Change (\$)	Change (%)
<b>Total Income Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Profit(Loss) Total</b>	<b>-143,456.15</b>	<b>-63,960.18</b>		

**Pension Limit**

				Current Status : Good to Go Prior Status : N/A	Prepared By : N/A	Reviewed By : N/A
	Account Name	Age	Year To Date	Minimum	Maximum	
<b>Ms Carolyn Oates</b>						
	Account Based Pension (100% Tax Free)	72	109,990.06	6,970.00		
	Account Based Pension (66.22% Tax Free)	72	0.00	0.00		
	Account Based Pension 2 (100% Tax Free)	72	36,009.94	900.00		

**Tax Effective Allocation of Pension Payment (Member Level)**

		Current Status : Good to Go Prior Status : Warning	Prepared By : N/A	Reviewed By : N/A
	Account Name	Drawdown To Date	Minimum	Tax Free %
<i>Ms Carolyn Oates (Age: 72 at 30/06/2023)</i>				
🚩	Account Based Pension (100% Tax Free)	109,990.06	6,970.00	100.00
	Account Based Pension (66.22% Tax Free)	0.00	0.00	66.18
🚩	Account Based Pension 2 (100% Tax Free)	36,009.94	900.00	100.00



**Preservation Components for Member above 65**

				Current Status : Good to Go Prior Status : N/A	Prepared By : N/A	Reviewed By : N/A
	Account Name	Account Type	Preserved Amount	Restricted Non-Preserved Amount	Unrestricted Non-Preserved Amount	
<i>Ms Carolyn Oates (Age: 72 at 30/06/2023)</i>						
	Account Based Pension 2 (100% Tax Free)	Pension	0.00	0.00	0.00	
	Account Based Pension (100% Tax Free)	Pension	0.00	0.00	171,192.59	

## Lump Sum Payment - Good to Go

Great news! After review there is nothing that requires your attention.

**Tax Component Verification (Pension)**

		Current Status : Good to Go Prior Status : N/A	Prepared By : N/A	Reviewed By : N/A
	Account Name	Calculated tax free %	Current year tax free %	Prior year tax free %
<i>Ms Carolyn Oates (Age: 72 at 30/06/2023)</i>				
	Account Based Pension 2 (100% Tax Free)		0.00	100.00
	Account Based Pension (100% Tax Free)	100.00	100.00	100.00

## Work Test - Good to Go

Great news! After review there is nothing that requires your attention.

### Contribution Cap Limit

		Current Status : Good to Go Prior Status : N/A	Prepared By : N/A	Reviewed By : N/A
	Current Year Contributions		Concessional	Non-Concessional
<p>Ms Carolyn Oates Date of Birth: 25/04/1951 (Age: 71 at 30/06/2023)</p>				
	Caps		27,500.00	110,000.00
	Cumulative available unused cap		102,500.00	0.00
	Maximum cap available		130,000.00	110,000.00
	Contributions made (to this fund)		0.00	0.00
	Contributions made (to other fund)		0.00	0.00
	Contributions as allocated		0.00	0.00
	Amount above caps		0.00	0.00
<p>Ms Jocelyn Mahon Date of Birth: 07/01/1969 (Age: 53 at 30/06/2023)</p>				
	Caps		27,500.00	110,000.00
	Cumulative available unused cap		102,500.00	0.00
	Maximum cap available		130,000.00	110,000.00
	Contributions made (to this fund)		0.00	0.00
	Contributions made (to other fund)		0.00	0.00
	Contributions as allocated		0.00	0.00
	Amount above caps		0.00	0.00

## Negative Balance - Good to Go

Great news! After review there is nothing that requires your attention.

### Contra Bank Entries - Good to Go

Great news! After review there is nothing that requires your attention.

## Income Comparison - Good to Go

Great news! After review there is nothing that requires your attention.



### Benefits Paid to Member < 60 - Good to Go

Great news! After review there is nothing that requires your attention.

## Retirement Condition - Good to Go

Great news! After review there is nothing that requires your attention.

**Tax Effective Allocation of Pension Payment (Pension Account Level)**

		Current Status : Good to Go Prior Status : Warning	Prepared By : N/A	Reviewed By : N/A
	Account Name	Drawdown To Date	Minimum	Tax Free %
Ms Carolyn Oates (Age: 72 at 30/06/2023)				
	Account Based Pension (66.22% Tax Free)	0.00	0.00	66.18

### Market Value - Not Applicable

The system did not find any data to process.

### Preservation Components - Not Applicable

The system did not find any data to process.

### Tax Component Verification (Accumulation) - Not Applicable

The system did not find any data to process.

General Ledger

Date	Description	Quantity	Debits	Credits	Balance
<b>Investment Income / Interest / Cash and Cash Equivalents / ANZ Term Deposit 999372917</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
11/05/2023	Investment Income	0.00	0.00	2,899.85	2,899.85
30/06/2023	Closing Balance	0.00	0.00	0.00	2,899.85
<b>Member Payments / Pensions Paid / Ms Carolyn Oates / Account Based Pension (100% Tax Free)</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
18/04/2023	Pension Drawdown - Gross	0.00	100.00	0.00	100.00
11/05/2023	Pension Drawdown - Gross	0.00	109,890.06	0.00	109,990.06
30/06/2023	Closing Balance	0.00	0.00	0.00	109,990.06
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
18/04/2023	Pension Drawdown - Net	0.00	0.00	100.00	100.00
18/04/2023	Pension Drawdown - Paid	0.00	100.00	0.00	0.00
11/05/2023	Pension Drawdown - Net	0.00	0.00	109,890.06	109,890.06
11/05/2023	Pension Drawdown - Paid	0.00	109,890.06	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Member Payments / Pensions Paid / Ms Carolyn Oates / Account Based Pension 2 (100% Tax Free)</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
18/04/2023	Pension Drawdown - Gross	0.00	900.00	0.00	900.00
11/05/2023	Pension Drawdown - Gross	0.00	35,109.94	0.00	36,009.94

Date	Description	Quantity	Debits	Credits	Balance
30/06/2023	Closing Balance	0.00	0.00	0.00	36,009.94
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
18/04/2023	Pension Drawdown - Net	0.00	0.00	900.00	900.00
18/04/2023	Pension Drawdown - Paid	0.00	900.00	0.00	0.00
11/05/2023	Pension Drawdown - Net	0.00	0.00	35,109.94	35,109.94
11/05/2023	Pension Drawdown - Paid	0.00	35,109.94	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Other Expenses / Accountancy Fee</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/09/2022	TO BENTLEYS QLD PTY LTD	0.00	297.00	0.00	297.00
30/06/2023	Closing Balance	0.00	0.00	0.00	297.00
<b>Other Expenses / ASIC Fee</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
21/10/2022	ASIC 759069	0.00	59.00	0.00	59.00
30/06/2023	Closing Balance	0.00	0.00	0.00	59.00
<b>Investments - ANZ Term Deposit 999372917</b>					
01/07/2022	Opening Balance	309,957.85	0.00	0.00	309,957.85
11/05/2023	Term Deposit Redemption	-309,957.85	0.00	309,957.85	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Investments - ANZ Term Deposit maturing 11/08/2023 @ 4.10% p.a.</b>					



Date	Description	Quantity	Debits	Credits	Balance
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
11/05/2023	Term Deposit Acquisition	166,497.70	166,497.70	0.00	166,497.70
30/06/2023	Closing Balance	166,497.70	0.00	0.00	166,497.70
<b>Cash At Bank - ANZ Business Essential Account</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	4,562.89
28/09/2022	TO BENTLEYS QLD PTY LTD	0.00	0.00	297.00	4,265.89
21/10/2022	ASIC 759069	0.00	0.00	59.00	4,206.89
18/04/2023	TRANSFER TO 400831 TO 014572568096981	0.00	0.00	1,000.00	3,206.89
30/06/2023	Closing Balance	0.00	0.00	0.00	3,206.89
<b>Other Assets - Unsettled Trades / Acquisitions / Cash and Cash Equivalents / ANZ Term Deposit maturing 11/08/2023 @ 4.10% p.a.</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
11/05/2023	Paid - Term Deposit Acquisition	0.00	166,497.70	0.00	166,497.70
11/05/2023	Term Deposit Acquisition	0.00	0.00	166,497.70	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Other Assets - Unsettled Trades / Disposals / Cash and Cash Equivalents / ANZ Term Deposit 999372917</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
11/05/2023	Paid - Term Deposit Redemption	0.00	0.00	145,000.00	145,000.00
11/05/2023	Paid - Term Deposit Redemption	0.00	0.00	166,497.70	311,497.70
11/05/2023	Paid - Term Deposit Redemption	0.00	1,539.85	0.00	309,957.85

Date	Description	Quantity	Debits	Credits	Balance
11/05/2023	Term Deposit Redemption	0.00	309,957.85	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Other Assets - Receivables / Investment Income Receivable / Interest / Cash and Cash Equivalents / ANZ Term Deposit 999372917</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
11/05/2023	Investment Income	0.00	0.00	1,539.85	1,539.85
11/05/2023	Investment Income	0.00	1,539.85	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Other Assets - Accrued Income / Accrued Investment Income / Interest / ANZ Term Deposit 999372917</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
11/05/2023	Investment Income	0.00	0.00	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Other Assets - Current Tax Assets / Income Tax Payable</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
01/07/2022	Fund Tax Finalisation	0.00	128.00	0.00	128.00
30/06/2023	Closing Balance	0.00	0.00	0.00	128.00
<b>Other Assets - Current Tax Assets / Cash and Cash Equivalents / ANZ Term Deposit 999372917</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	128.00
01/07/2022	Fund Tax Finalisation	0.00	0.00	128.00	0.00
11/05/2023	Investment Income	0.00	1,360.00	0.00	1,360.00
30/06/2023	Closing Balance	0.00	0.00	0.00	1,360.00

Date	Description	Quantity	Debits	Credits	Balance
<b>Other Creditors and Accruals / Accountancy Fee</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/09/2022	TO BENTLEYS QLD PTY LTD	0.00	0.00	297.00	297.00
28/09/2022	TO BENTLEYS QLD PTY LTD	0.00	297.00	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Other Creditors and Accruals / ASIC Fee</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
21/10/2022	ASIC 759069	0.00	0.00	59.00	59.00
21/10/2022	ASIC 759069	0.00	59.00	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
<b>Fund Suspense / ANZ Business Essential Account</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/09/2022	TO BENTLEYS QLD PTY LTD	0.00	0.00	297.00	297.00
28/09/2022	TO BENTLEYS QLD PTY LTD	0.00	297.00	0.00	0.00
21/10/2022	ASIC 759069	0.00	0.00	59.00	59.00
21/10/2022	ASIC 759069	0.00	59.00	0.00	0.00
18/04/2023	TRANSFER TO 400831 TO 014572568096981	0.00	0.00	1,000.00	1,000.00
18/04/2023	TRANSFER TO 400831 TO 014572568096981	0.00	1,000.00	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
<b>Member Entitlement Accounts / Ms Carolyn Oates / Account Based Pension (100% Tax Free)</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	278,638.80
18/04/2023	Pension Drawdown - Gross	0.00	100.00	0.00	278,538.80
11/05/2023	Pension Drawdown - Gross	0.00	109,890.06	0.00	168,648.74
30/06/2023	Investment Profit or Loss	0.00	0.00	267.38	168,916.12
30/06/2023	Investment Profit or Loss	0.00	0.00	2,276.47	171,192.59
30/06/2023	Closing Balance	0.00	0.00	0.00	171,192.59
<b>Member Entitlement Accounts / Ms Carolyn Oates / Account Based Pension 2 (100% Tax Free)</b>					
01/07/2022	Opening Balance	0.00	0.00	0.00	36,009.94
18/04/2023	Pension Drawdown - Gross	0.00	900.00	0.00	35,109.94
11/05/2023	Pension Drawdown - Gross	0.00	35,109.94	0.00	0.00
30/06/2023	Investment Profit or Loss	0.00	0.00	267.38	267.38
30/06/2023	Investment Profit or Loss	0.00	267.38	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00

## Permanent Documents

<a href="#">OCR_Investment Strategy.pdf</a>
<a href="#">OCR_2021 Confirmation of SMSF Death Benefit Health Check - Oates Superannuation Fund - SIGNED.pdf</a>
<a href="#">OCR_Trust Deed - Oates Superannuation Fund 28 11 2001.pdf</a>
<a href="#">OCR_Consent To Act As Trustee - Oates Superannuation Fund.pdf</a>
<a href="#">OCR_Signed Deed of Variation - Oates Superannuation Fund.pdf</a>
<a href="#">OCR_ATO Trustee Declarations - Oates Superannuation Fund.pdf</a>
<a href="#">OCR_Application for Membership - Oates Superannuation Fund.pdf</a>

# Self-managed superannuation fund annual return **2023**

## 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 2023* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2023* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via [ABR.gov.au](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT 3036).

## To complete this annual return

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

S M I T H S T

- Place X 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)**

Oates Superannuation Fund

**3 Australian business number (ABN) (if applicable)**

**4 Current postal address**

PO Box 230

Suburb/town

Glen Osmond

State/territory

SA

Postcode

5064

**5 Annual return status**

Is this an amendment to the SMSF's 2023 return?

**A** No  Yes

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

**B** No  Yes

Fund's tax file number (TFN) \*\*\*\*\*

**6 SMSF auditor**

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

04

10702708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

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 014572

Fund account number 281122185

Fund account name

Oates Seaside Pty Ltd ATF Oates Superannuation Fund

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.

smsfdataflow

Fund's tax file number (TFN) 

- 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** \$ .00

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.



Fund's tax file number (TFN)

## 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 2023*.

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

Net capital gain **A** \$  -00

Gross rent and other leasing and hiring income **B** \$  -00

Gross interest **C** \$  -00

Forestry managed investment scheme income **X** \$  -00

Gross foreign income **D1** \$  -00 Net foreign income **D** \$  -00  Loss

Australian franking credits from a New Zealand company **E** \$  -00

Transfers from foreign funds **F** \$  -00  Number

Gross payments where ABN not quoted **H** \$  -00

**Calculation of assessable contributions**

Assessable employer contributions **R1** \$  -00

plus Assessable personal contributions **R2** \$  -00

plus **R3** \$  -00 \*(No-TFN-quoted contributions (an amount must be included even if it is zero))

less Transfer of liability to life insurance company or PST **R6** \$  -00

Gross distribution from partnerships **I** \$  -00  Loss

\*Unfranked dividend amount **J** \$  -00

\*Franked dividend amount **K** \$  -00

\*Dividend franking credit **L** \$  -00

\*Gross trust distributions **M** \$  -00  Code

**Assessable contributions (R1 plus R2 plus R3 less R6)** **R** \$  -00

**Calculation of non-arm's length income**

\*Net non-arm's length private company dividends **U1** \$  -00

plus \*Net non-arm's length trust distributions **U2** \$  -00

plus \*Net other non-arm's length income **U3** \$  -00

\*Other income **S** \$  -00  Code

\*Assessable income due to changed tax status of fund **T** \$  -00

**Net non-arm's length income (subject to 45% tax rate (U1 plus U2 plus U3))** **U** \$  -00

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

**GROSS INCOME (Sum of labels A to U)** **W** \$  -00  Loss

Exempt current pension income **Y** \$  -00

**TOTAL ASSESSABLE INCOME (W less Y)** **V** \$  -00  Loss

Fund's tax file number (TFN)

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

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

	DEDUCTIONS	NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	<b>A1</b> \$ <input type="text" value="0"/> -00	<b>A2</b> \$ <input type="text" value="0"/> -00
Interest expenses overseas	<b>B1</b> \$ <input type="text" value="0"/> -00	<b>B2</b> \$ <input type="text" value="0"/> -00
Capital works expenditure	<b>D1</b> \$ <input type="text" value="0"/> -00	<b>D2</b> \$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	<b>E1</b> \$ <input type="text" value="0"/> -00	<b>E2</b> \$ <input type="text" value="0"/> -00
Insurance premiums – members	<b>F1</b> \$ <input type="text" value="0"/> -00	<b>F2</b> \$ <input type="text" value="0"/> -00
SMSF auditor fee	<b>H1</b> \$ <input type="text" value="0"/> -00	<b>H2</b> \$ <input type="text" value="0"/> -00
Investment expenses	<b>I1</b> \$ <input type="text" value="0"/> -00	<b>I2</b> \$ <input type="text" value="0"/> -00
Management and administration expenses	<b>J1</b> \$ <input type="text" value="0"/> -00	<b>J2</b> \$ <input type="text" value="356"/> -00
Forestry managed investment scheme expense	<b>U1</b> \$ <input type="text" value="0"/> -00	<b>U2</b> \$ <input type="text" value="0"/> -00
Other amounts	<b>L1</b> \$ <input type="text" value="0"/> -00 <span style="float: right;">Code <input type="text"/></span>	<b>L2</b> \$ <input type="text" value="0"/> -00 <span style="float: right;">Code <input type="text"/></span>
Tax losses deducted	<b>M1</b> \$ <input type="text" value="0"/> -00	

**TOTAL DEDUCTIONS**  
**N** \$ -00  
 (Total **A1** to **M1**)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y** \$ -00  
 (Total **A2** to **L2**)

**#TAXABLE INCOME OR LOSS** Loss   
**O** \$ -00  
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**  
**Z** \$ -00  
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) \*\*\*\*\*

## 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 2023* on how to complete the calculation statement.

#Taxable income **A** \$ -00  
*(an amount must be included even if it is zero)*

#Tax on taxable income **T1** \$   
*(an amount must be included even if it is zero)*

#Tax on no-TFN-quoted contributions **J** \$   
*(an amount must be included even if it is zero)*

Gross tax **B** \$   
*(T1 plus J)*

Foreign income tax offset  
**C1** \$

Rebates and tax offsets  
**C2** \$

Non-refundable non-carry forward tax offsets  
**C** \$   
*(C1 plus C2)*

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

Early stage venture capital limited partnership tax offset  
**D1** \$

Early stage venture capital limited partnership tax offset carried forward from previous year  
**D2** \$

Early stage investor tax offset  
**D3** \$

Early stage investor tax offset carried forward from previous year  
**D4** \$

Non-refundable carry forward tax offsets  
**D** \$   
*(D1 plus D2 plus D3 plus D4)*

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

Complying fund's franking credits tax offset  
**E1** \$

No-TFN tax offset  
**E2** \$

National rental affordability scheme tax offset  
**E3** \$

Exploration credit tax offset  
**E4** \$

Refundable tax offsets  
**E** \$   
*(E1 plus E2 plus E3 plus E4)*

#TAX PAYABLE **T5** \$   
*(T3 less E – cannot be less than zero)*

Section 102AAM interest charge  
**G** \$

Fund's tax file number (TFN)

Credit for tax withheld – foreign resident withholding (excluding capital gains)	
<b>H2 \$</b>	<input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
<b>H3 \$</b>	<input type="text" value="1360"/>
Credit for TFN amounts withheld from payments from closely held trusts	
<b>H5 \$</b>	<input type="text"/>
Credit for interest on no-TFN tax offset	
<b>H6 \$</b>	<input type="text"/>
Credit for foreign resident capital gains withholding amounts	
<b>H8 \$</b>	<input type="text"/>
<b>Eligible credits</b>	
<b>H \$</b>	<input type="text" value="1360"/>
<i>(H2 plus H3 plus H5 plus H6 plus H8)</i>	

<b>#Tax offset refunds</b> <small>(Remainder of refundable tax offsets)</small>	<b>I \$</b>	<input type="text" value="0"/>
<small>(unused amount from label <b>E</b> – an amount must be included even if it is zero)</small>		

PAYG instalments raised	
<b>K \$</b>	<input type="text" value="0"/>
Supervisory levy	
<b>L \$</b>	<input type="text" value="259"/>
Supervisory levy adjustment for wound up funds	
<b>M \$</b>	<input type="text"/>
Supervisory levy adjustment for new funds	
<b>N \$</b>	<input type="text"/>

<b>AMOUNT DUE OR REFUNDABLE</b> <small>A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.</small>	<b>S \$</b>	<input type="text" value="-1101"/>
<small>(T5 plus G less H less I less K plus L less M plus N)</small>		

#This is a mandatory label.

## Section E: Losses

### 14 Losses

**!** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2023*.

Tax losses carried forward to later income years	<b>U \$</b>	<input type="text" value="0"/>	<b>-00</b>
Net capital losses carried forward to later income years	<b>V \$</b>	<input type="text" value="0"/>	<b>-00</b>

### Section F: Member information

**MEMBER 1**

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

**!** Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date

Day Month Year

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

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

**T** \$

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

**M** \$

**TOTAL CONTRIBUTIONS N** \$

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

**Other transactions**

Allocated earnings or losses

**O** \$

Loss

Inward rollovers and transfers

**P** \$

Outward rollovers and transfers

**Q** \$

Lump Sum payments

**R1** \$

Income stream payments

**R2** \$

Code

Code

Accumulation phase account balance  
**S1** \$

Retirement phase account balance - Non CDBIS  
**S2** \$

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

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** \$

Fund's tax file number (TFN)

**MEMBER 2**

Title:

Family name

First given name

Other given names

Member's TFN   
See the Privacy note in the Declaration.

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

**!** Refer to instructions for completing these labels.

Proceeds from primary residence disposal  
**H** \$

Receipt date   
**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** \$

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** \$

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

**Other transactions**

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance  
**S1** \$

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS  
**S2** \$

Outward rollovers and transfers **Q** \$

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

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

TRIS Count

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Fund's tax file number (TFN)

## Section H: Assets and liabilities

### 15 ASSETS

15a Australian managed investments

Listed trusts	<b>A</b>	\$ <input type="text" value="0"/>	-00
Unlisted trusts	<b>B</b>	\$ <input type="text" value="0"/>	-00
Insurance policy	<b>C</b>	\$ <input type="text" value="0"/>	-00
Other managed investments	<b>D</b>	\$ <input type="text" value="0"/>	-00

15b Australian direct investments

Cash and term deposits	<b>E</b>	\$ <input type="text" value="169704"/>	-00
Debt securities	<b>F</b>	\$ <input type="text" value="0"/>	-00
Loans	<b>G</b>	\$ <input type="text" value="0"/>	-00
Listed shares	<b>H</b>	\$ <input type="text" value="0"/>	-00
Unlisted shares	<b>I</b>	\$ <input type="text" value="0"/>	-00
Limited recourse borrowing arrangements	<b>J</b>	\$ <input type="text" value="0"/>	-00
Non-residential real property	<b>K</b>	\$ <input type="text" value="0"/>	-00
Residential real property	<b>L</b>	\$ <input type="text" value="0"/>	-00
Collectables and personal use assets	<b>M</b>	\$ <input type="text" value="0"/>	-00
Other assets	<b>O</b>	\$ <input type="text" value="1488"/>	-00

**Limited recourse borrowing arrangements**

Australian residential real property **J1** \$  -00

Australian non-residential real property **J2** \$  -00

Overseas real property **J3** \$  -00

Australian shares **J4** \$  -00

Overseas shares **J5** \$  -00

Other **J6** \$  -00

Property count **J7**

15c Other investments

Crypto-Currency	<b>N</b>	\$ <input type="text" value="0"/>	-00
-----------------	----------	-----------------------------------	-----

15d Overseas direct investments

Overseas shares	<b>P</b>	\$ <input type="text" value="0"/>	-00
Overseas non-residential real property	<b>Q</b>	\$ <input type="text" value="0"/>	-00
Overseas residential real property	<b>R</b>	\$ <input type="text" value="0"/>	-00
Overseas managed investments	<b>S</b>	\$ <input type="text" value="0"/>	-00
Other overseas assets	<b>T</b>	\$ <input type="text" value="0"/>	-00

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b>	<b>U</b>	\$ <input type="text" value="171192"/>	-00
(Sum of labels <b>A</b> to <b>T</b> )			

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  \$  -00

Fund's tax file number (TFN)

**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	<b>V1</b> \$ <input type="text" value=""/>	-00		
Permissible temporary borrowings	<b>V2</b> \$ <input type="text" value=""/>	-00		
Other borrowings	<b>V3</b> \$ <input type="text" value=""/>	-00	Borrowings	<b>V</b> \$ <input type="text" value="0"/>
				-00
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)			<b>W</b> \$	<input type="text" value="171192"/>
				-00
Reserve accounts	<b>X</b> \$	<input type="text" value="0"/>		-00
Other liabilities	<b>Y</b> \$	<input type="text" value="0"/>		-00
<b>TOTAL LIABILITIES</b>			<b>Z</b> \$	<input type="text" value="171192"/>
				-00

**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 2022–23 income year, write **2023**). **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 2023*. **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 2023* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2023*. **D**



Section K: **Declarations**

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

**Important**

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

**Privacy**

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

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

**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 2023* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date      Day      /      Month      /      Year

**Tax agent's contact details**

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

**Oates Superannuation Fund**  
**Investment Income Comparison Report**  
**For the period 1 July 2022 to 30 June 2023**

Payment Date	Income Type	Ledger Data			Announcement Data					
		Total Income	Tax Credits+	Diff *	Quantity	Held < 45 Days	Amount Per Unit	Total Income	Tax Credits+	
<b>Cash and Cash Equivalents</b>										
<b>ANZTD: ANZ Term Deposit 999372917</b>										
11/05/2023	Interest	2,899.85	0.00							
		2,899.85	0.00							
<b>Total</b>		<b>2,899.85</b>	<b>0.00</b>							

+Note: Tax Credits refer to franking credits for domestic income and foreign tax credits where the income is foreign in nature.

## Oates Superannuation Fund

### Tax Accounting Reconciliation

For the period 1 July 2022 to 30 June 2023

Operating Statement Profit vs. Provision for Income Tax	2023 \$
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<b>(143,456.15)</b>
<b><u>ADD:</u></b>	
Pension Non-deductible Expenses	356.00
Pensions Paid	146,000.00
<b><u>LESS:</u></b>	
Pension Exempt Income	2,899.00
Rounding	0.85
<b>Taxable Income or Loss</b>	<b><u>0.00</u></b>

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
<b>Provision for Income Tax</b>		<b><u>0.00</u></b>

### Provision for Income Tax vs. Income Tax Expense

<b>Provision for Income Tax</b>	<b><u>0.00</u></b>
<b>Income Tax Expense</b>	<b><u>0.00</u></b>

### Provision for Income Tax vs. Income Tax Payable

<b>Provision for Income Tax</b>	<b>0.00</b>
<b><u>LESS:</u></b>	
Withholding Credits	1,360.00
<b>Income Tax Payable (Receivable)</b>	<b><u>(1,360.00)</u></b>

### Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	No



## Oates Superannuation Fund

### Members Summary Report - For the period 1/07/2022 to 30/06/2023

Member's Detail	Opening Balance	Increases				Decreases					Closing Balance		
		Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out	Ben Paid			
<b>Ms Carolyn Oates</b>													
16 Riviera Way Mulambin QLD 4703													
Pension	<b>Account Based Pension (100% Tax</b>	278,638.80	0.00	0.00	2,543.85	0.00	0.00	0.00	0.00	0.00	0.00	(109,990.06)	171,192.59
Pension	<b>Account Based Pension 2 (100% T</b>	36,009.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(36,009.94)	0.00
		314,648.74	0.00	0.00	2,543.85	0.00	0.00	0.00	0.00	0.00	0.00	(146,000.00)	171,192.59
		314,648.74	0.00	0.00	2,543.85	0.00	0.00	0.00	0.00	0.00	0.00	(146,000.00)	171,192.59

**Oates Superannuation Fund**  
**Investment Summary as at 30 June 2023**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
ANZ Business Essential Account				3,206.89	3,206.89			1.89%
				<b>3,206.89</b>	<b>3,206.89</b>			<b>1.89%</b>
<b><u>Term Deposits</u></b>								
ANZ Term Deposit maturing 11/08/2023 @ 4.10% p.a.				166,497.70	166,497.70	0.00	0.00%	98.11%
				<b>166,497.70</b>	<b>166,497.70</b>	<b>0.00</b>	<b>0.00%</b>	<b>98.11%</b>
				<b>169,704.59</b>	<b>169,704.59</b>	<b>0.00</b>	<b>0.00%</b>	<b>100.00%</b>

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

**Oates Superannuation Fund**  
**Investment Income Summary**  
**For the period 1 July 2022 to 30 June 2023**

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
<b><i>Term Deposits</i></b>													
ANZ Term Deposit 999372917													
1,539.85	0.00	0.00	1,360.00	0.00	0.00	0.00	0.00	0.00	2,899.85	0.00	0.00	0.00	0.00
<b>1,539.85</b>	<b>0.00</b>	<b>0.00</b>	<b>1,360.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,899.85</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>1,539.85</b>	<b>0.00</b>	<b>0.00</b>	<b>1,360.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,899.85</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

**Oates Superannuation Fund**  
 (ABN: 76 923 409 384)

**Consolidated Member Benefit Totals**

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 16 Riviera Way Mulambin, QLD 4703
Member Number: 1	Date of Birth: 25 April 1951
Ms Carolyn Joyce Oates	Date Joined Fund: 28 November 2001
	Eligible Service Date: 28 November 2001
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
<b>Withdrawal Benefit as at 1 Jul 2022</b>	
Account Based Pension 2 (100% Tax Free)	36,009.94
Account Based Pension (100% Tax Free)	278,638.80
<b>Total as at 1 Jul 2022</b>	<b>314,648.74</b>
<b>Withdrawal Benefit as at 30 Jun 2023</b>	
Account Based Pension 2 (100% Tax Free)	-
Account Based Pension (100% Tax Free)	171,192.59
<b>Total as at 30 Jun 2023</b>	<b>171,192.59</b>

Your Tax Components	
Tax Free	171,192.59
Taxable - Taxed	-
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	171,192.59
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

**For Enquiries:**

phone 0409821274 | email carolyn.oates@bigpond.com  
 mail Oates Superannuation Fund, 16 Riviera Way, Mulambin QLD 4703

**Oates Superannuation Fund**  
 (ABN: 76 923 409 384)

**Member Benefit Statement**

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 16 Riviera Way Mulambin, QLD 4703
Member Number: 1	Date of Birth: 25 April 1951
Ms Carolyn Joyce Oates	Date Joined Fund: 28 November 2001
Pension Account	Eligible Service Date: 28 November 2001
Account Based Pension 2 (100% Tax Free)	Tax File Number Held: Yes
	Account Start Date: 1 June 2012

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	<b>36,009.94</b>
<i>Decreases to your account:</i>	
Pension Payments	36,009.94
<u>Total Decreases</u>	<u>36,009.94</u>
Withdrawal Benefit as at 30 Jun 2023	<u><u>-</u></u>

Your Tax Components	
Tax Free	0.0000 %
Taxable - Taxed	-
Taxable - Untaxed	-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**  
 No insurance details have been recorded

**Your Beneficiaries**  
 No beneficiary details have been recorded



**Oates Superannuation Fund**  
 (ABN: 76 923 409 384)

**Member Benefit Statement**

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 16 Riviera Way Mulambin, QLD 4703
Member Number: 1	Date of Birth: 25 April 1951
Ms Carolyn Joyce Oates	Date Joined Fund: 28 November 2001
Pension Account	Eligible Service Date: 28 November 2001
Account Based Pension (100% Tax Free)	Tax File Number Held: Yes
	Account Start Date: 13 November 2013

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2022	<b>278,638.80</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	2,543.85
<u>Total Increases</u>	<u>2,543.85</u>
<i>Decreases to your account:</i>	
Pension Payments	109,990.06
<u>Total Decreases</u>	<u>109,990.06</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2023	<b><u>171,192.59</u></b>

Your Tax Components		
Tax Free	100.0000 %	171,192.59
Taxable - Taxed		-
Taxable - Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	171,192.59

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

**For Enquiries:**

 phone 0409821274 | email carolyn.oates@bigpond.com  
 mail Oates Superannuation Fund, 16 Riviera Way, Mulambin QLD 4703



### Trustee

The Trustee of the Fund is as follows:

Oates Seaside Pty Ltd

The directors of the Trustee company are:

Jocelyn Mahon and  
Carolyn Oates

### Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

### Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....  
Jocelyn Mahon  
Director - Oates Seaside Pty Ltd

.....  
Carolyn Oates  
Director - Oates Seaside Pty Ltd

Statement Date: 30 June 2023

#### For Enquiries:

phone 0409821274 | email [carolyn.oates@bigpond.com](mailto:carolyn.oates@bigpond.com)  
mail Oates Superannuation Fund, 16 Riviera Way, Mulambin QLD 4703

**Oates Superannuation Fund  
Pension Withdrawal Limits  
For the Period 1 July 2022 to 30 June 2023**

**Ms Carolyn Oates  
YTD Summaries**

	Drawdowns to date	Rqd. for Minimum	Minimum	Rqd for Plan	Plan*	Remaining until Max	Maximum	Tax Free %
Account Based Pension (100% Tax Free)	109,990.06	OK!	6,970.00	OK!	6,970.00	-	-	100.00%
Account Based Pension (66.22% Tax Free)	0.00	OK!	0.00	OK!	0.00	-	-	66.18%
Account Based Pension 2 (100% Tax Free)	36,009.94	OK!	900.00	OK!	900.00	-	-	100.00%

**Totals**

Gross Drawdowns	146,000.00	0.00	7,870.00	0.00	7,870.00
PAYG Tax	0.00	0.00	0.00	0.00	0.00
Net Drawdowns	146,000.00	0.00	7,870.00	0.00	7,870.00

Footnotes:

\*The plan amount is the annual pension review amount or the minimum amount where no review amount is recorded.

**Pension Payments**

Account Based Pension (100% Tax Free)

Date	Gross Amount	PAYG	Net Amount	Description
18/04/2023	100.00	0.00	100.00	part of \$1,000.00 TRANSFER TO 400831 TO 014572568096981
11/05/2023	109,890.06	0.00	109,890.06	part of \$309,957.85 Term Deposit Redemption
<b>Totals:</b>	<b>109,990.06</b>	<b>0.00</b>	<b>109,990.06</b>	

Account Based Pension 2 (100% Tax Free)

Date	Gross Amount	PAYG	Net Amount	Description
18/04/2023	900.00	0.00	900.00	part of \$1,000.00 TRANSFER TO 400831 TO 014572568096981
11/05/2023	35,109.94	0.00	35,109.94	part of \$309,957.85 Term Deposit Redemption
<b>Totals:</b>	<b>36,009.94</b>	<b>0.00</b>	<b>36,009.94</b>	

**Oates Superannuation Fund**  
**Investment Movement Summary**  
**For the period 1 July 2022 to 30 June 2023**

Investment	Opening Balance		Acquisitions		Disposals			Closing Balance		
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
<b><u>Bank</u></b>										
ANZ Business Essential Account		4,562.89		0.00		1,356.00	0.00		3,206.89	3,206.89
		<u>4,562.89</u>		<u>0.00</u>		<u>1,356.00</u>	<u>0.00</u>		<u>3,206.89</u>	<u>3,206.89</u>
<b><u>Term Deposits</u></b>										
ANZ Term Deposit 999372917		309,957.85		0.00		309,957.85	0.00		0.00	0.00
ANZ Term Deposit maturing 11/08/2023 @ 4.10% p.a.		0.00		166,497.70		0.00	0.00		166,497.70	166,497.70
		<u>309,957.85</u>		<u>166,497.70</u>		<u>309,957.85</u>	<u>0.00</u>		<u>166,497.70</u>	<u>166,497.70</u>
<b>Fund Total</b>		<u><u>314,520.74</u></u>		<u><u>166,497.70</u></u>		<u><u>311,313.85</u></u>	<u><u>0.00</u></u>		<u><u>169,704.59</u></u>	<u><u>169,704.59</u></u>



## Income tax 551

<b>Date generated</b>	18 July 2023
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

2 results found - from **18 July 2021** to **18 July 2023** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
27 Apr 2022	2 May 2022	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$1,331.00		\$0.00
27 Apr 2022	27 Apr 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$1,331.00	\$1,331.00 CR



**Australian Government**  
**Australian Taxation Office**

**Agent** SMSF AUSTRALIA PTY LTD  
**Client** OATES SUPERANNUATION FUND  
**ABN** 76 923 409 384  
**TFN** 780 525 472

## Activity statement 001

---

<b>Date generated</b>	18 July 2023
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

---

0 results found - from **18 July 2021** to **18 July 2023** sorted by **processed date** ordered **newest to oldest**



Date: 7th July 2023



043 / 06209

THE TRUSTEES  
OATES SUPERANNUATION FUND  
16 RIVIERA WAY  
MULAMBIN QLD 4703

Account Number: 9993-72917  
In the Name Of: Oates Seaside P/L Atf Oates Super Fund

Dear Customers,

### **Your ANZ Business Notice Term Deposit Periodic Statement**

Here is a summary of your ANZ Business Notice Term Deposit and the interest earned on your investment for the period from 01/07/2022 to 30/06/2023.

Date Lodged:	11/10/2012	
Opening Balance for this period:	\$309,957.85	
Plus Interest Received:	\$2,899.85	■
Interest Frequency:	AT MATURITY	
Less Withholding Tax:	-\$1,360.00	■
Less Interest Transferred:	-\$0.00	
Less Withholding Tax Transferred:	-\$0.00	
Plus Funds Added:	\$0.00	
Less Funds Withdrawn/Prepaid:	-\$145,000.00	
Less Prepayment Charges:	-\$0.00	
Closing Balance for this period:	\$166,497.70	■

#### **Tax Purposes**

Please keep this notice for taxation purposes.

#### **Any questions?**

You can ask us in person at any ANZ branch, call us on 1800 801 485, or contact your Relationship Manager.

189CAP1L5CX008M0106209/012417

Inquires 1300 300 630

Issue date 22 Aug 22

# Company Statement

Extract of particulars - s346A(1) Corporations Act 2001

CORPORATE KEY: 98384549

## 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**.

ACN 160 015 163  
FOR OATES SEASIDE PTY LTD

REVIEW DATE: 22 August 22

## 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](http://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.

## 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**  
6 BAKER STREET EMERALD QLD 4720

2 **Principal place of business**  
6 BAKER STREET EMERALD QLD 4720

3 **Officeholders**

Name: CAROLYN JOYCE OATES  
Born: BRISBANE QLD  
Date of birth: 25/04/1951  
Address: 6 BAKER STREET EMERALD QLD 4720  
Office(s) held: DIRECTOR, APPOINTED 22/08/2012; SECRETARY, APPOINTED 22/08/2012

Name: JOCELYN LEANNE MAHON  
Born: LONGREACH QLD  
Date of birth: 07/01/1969  
Address: 57 NORTH STREET SPRINGSURE QLD 4722  
Office(s) held: DIRECTOR, APPOINTED 22/08/2012

## 4 Company share structure

Share class	Shares description	Number issued	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY	2	\$2.00	\$0.00

## 5 Members

These details continue on the next page

OATES SEASIDE PTY LTD ACN 160 015 163

Page 1 of 2



## Company statement continued

Name: CAROLYN JOYCE OATES  
Address: 6 BAKER STREET EMERALD QLD 4720

Share Class	Total number held	Fully paid	Beneficially held
ORD	1	Yes	Yes

Name: JOCELYN LEANNE MAHON  
Address: 57 NORTH STREET SPRINGSURE QLD 4722

Share Class	Total number held	Fully paid	Beneficially held
ORD	1	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](http://www.asic.gov.au/addresses).

### 6 Contact address for ASIC use only

Registered agent name: BENTLEYS (QLD) PTY LTD  
Registered agent number: 464  
Address: GPO BOX 740 BRISBANE QLD 4001

# TAX INVOICE



Oates Seaside Pty Ltd  
16 Riviera Way  
MULAMBIN QLD 4703

**BENTLEYS (QLD) PTY LTD**  
**ABN 23 009 965 379**

GPO Box 740  
BRISBANE QLD 4001

Phone: 07 3222 9777  
finance@bris.bentleys.com.au

Date: **16/09/2022**  
Client ID: **42595**  
Invoice No: **281325**

Our fee for professional services in relation to:

Attending to the annual corporate requirements of the Australian Securities and Investments Commission, including the review of the annual statement and preparation of accompanying documents for the 2022 year.

Maintenance and custody of the company electronic corporate register. \$270.00

Net Amount	\$270.00
GST	\$27.00
<b>Total Amount Due</b>	<b>\$297.00</b>

## How to pay - Amount Due: \$297.00

**Client Name: MAHON, Natasha Kate**

**BENTLEYS (QLD) PTY LTD**

**Due Date: 30/09/2022**

**Invoice ID: 281325**



### Credit Card

To pay online, go to or click on  
[www.bentleys.com.au/payments/qld](http://www.bentleys.com.au/payments/qld)  
Or phone our office on: 07 3222 9777



### Monthly Instalments

*(for Business ABN holders and amounts greater than \$1,000)*  
To arrange, go to or click on  
[www.bentleys.com.au/payments/qld](http://www.bentleys.com.au/payments/qld)



### Cheque

Payable to Bentleys (QLD) Pty Ltd  
Post cheque with remittance to  
GPO Box 740, Brisbane QLD 4001



### EFT

BSB: 064000  
Account No: 00146235  
Account Name: BENTLEYS (QLD) PTY LTD  
Invoice No: 281325  
Please quote your Invoice # as your reference



ASIC

Australian Securities &amp; Investments Commission

ABN 86 768 265 615

**Inquiries**

www.asic.gov.au/invoices

1300 300 630

OATES SEASIDE PTY LTD  
 BENTLEYS (QLD) PTY LTD  
 GPO BOX 740 BRISBANE QLD 4001

**INVOICE STATEMENT**

Issue date 22 Aug 22

**OATES SEASIDE PTY LTD**

ACN 160 015 163

Account No. 22 160015163

**Summary**

Opening Balance	\$0.00
New items	\$59.00
Payments & credits	\$0.00
<b>TOTAL DUE</b>	<b>\$59.00</b>

- 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	<b>\$0.00</b>
By 22 Oct 22	<b>\$59.00</b>

*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 &amp; Investments Commission

**PAYMENT SLIP****OATES SEASIDE PTY LTD**

ACN 160 015 163

Account No: 22 160015163



22 160015163

<b>TOTAL DUE</b>	<b>\$59.00</b>
Immediately	<b>\$0.00</b>
By 22 Oct 22	<b>\$59.00</b>

*Payment options are listed on the back of this payment slip*



Biller Code: 17301  
 Ref: 2291600151636



\*814 129 0002291600151636 96

# Transaction details:

page 2 of 2

	<b>Transactions for this period</b>	<b>ASIC reference</b>	<b>\$ Amount</b>
2022-08-22	Annual Review - Special Purpose Pty Co	4X0912773480P A	\$59.00
	<b>Outstanding transactions</b>		
2022-08-22	Annual Review - Special Purpose Pty Co	4X0912773480P A	\$59.00

---

## PAYMENT OPTIONS



Billpay Code: 8929  
Ref: 2291 6001 5163 696

### 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](http://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

**Bill Code:** 17301  
**Ref:** 2291600151636

**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](http://www.bpay.com.au)



# ANZ BUSINESS ESSENTIALS STATEMENT

STATEMENT NUMBER 40

10 JUNE 2022 TO 12 SEPTEMBER 2022

THE TRUSTEES  
OATES SUPERANNUATION FUND  
16 RIVIERA WAY  
MULAMBIN QLD 4703

## WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

### Account Details

OATES SEASIDE PTY LTD ACN 160 015 163  
ATF OATES SUPERANNUATION FUND

### Branch Number (BSB)

014-572

### Account Number

2811-22185

### Account Descriptor

PREMIUM SAVER



## NEED TO GET IN TOUCH?



**ANZ Internet Banking**  
anz.com

OR



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

# ANZ BUSINESS ESSENTIALS STATEMENT

Account Number 2811-22185

## Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2022				
10 JUN	OPENING BALANCE			4,562.89
	TOTALS AT END OF PAGE	\$0.00	\$0.00	
	TOTALS AT END OF PERIOD	\$0.00	\$0.00	\$4,562.89

## Yearly Summary

Previous Year to 30/06/2022 (\$)

Interest earned on deposits

1.03

## IMPORTANT INFORMATION

### PLEASE CHECK THE ENTRIES AND CALL 13 13 14 REGARDING ANY ERRORS ON THIS STATEMENT.

All entries generated are subject to authorisation and verification, and if necessary, adjustments will appear on a later statement.

Further information in relation to this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Terms and Conditions, and Fees and Charges brochures which can be found at [anz.com](http://anz.com) or by calling **13 13 14**.

If you have a complaint about an ANZ product or service, please contact us and we will try to resolve the issue as quickly as possible. Our customer complaints guide is available at <https://www.anz.com.au/support/contact-us/compliments-suggestions-complaints/>, alternatively you may wish to:

- Call us:**
- General enquiries **13 13 14**
  - If you're overseas **+61 3 9683 9999**
  - ANZ Complaint Resolution Team on **1800 805 154**
  - If you're deaf, hard of hearing and/or have a speech impairment, call **133 677** or visit the **National Relay Service** at: <https://nrschat.nrscall.gov.au/nrs/internetrelay>

**Write to us:** ANZ Complaint Resolution Team  
Locked Bag 4050,  
South Melbourne VIC 3205  
or **ANZ online complaints form:**

<https://www.anz.com.au/support/contact-us/compliments-suggestions-complaints/feedback/>

**Visit us:** At your nearest ANZ branch.  
If you have a Relationship Manager, please feel free to contact them.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

**Call:** **1800 931 678** (free call within Australia),  
or **+61 1800 931 678** (International)

**Write to:** **Australian Financial Complaints Authority Limited**  
GPO Box 3,  
Melbourne VIC 3001

**Online:** Email: [info@afca.org.au](mailto:info@afca.org.au)  
Web: [www.afca.org.au](http://www.afca.org.au)



# ANZ BUSINESS ESSENTIALS STATEMENT

STATEMENT NUMBER 41

12 SEPTEMBER 2022 TO 12 DECEMBER 2022

043/643



THE TRUSTEES  
OATES SUPERANNUATION FUND  
16 RIVIERA WAY  
MULAMBIN QLD 4703

## WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

### Account Details

OATES SEASIDE PTY LTD ACN 160 015 163  
ATF OATES SUPERANNUATION FUND

### Branch Number (BSB)

014-572

### Account Number

2811-22185

### Account Descriptor

PREMIUM SAVER

Opening Balance:

**\$4,562.89**

Total Deposits:

**\$0.00**

Total Withdrawals:

**\$356.00**

Closing Balance:

**\$4,206.89**

## NEED TO GET IN TOUCH?



**ANZ Internet Banking**  
anz.com

OR



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



# ANZ BUSINESS ESSENTIALS STATEMENT

Account Number 2811-22185

## Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
<b>2022</b>				
<b>12 SEP</b>	<b>OPENING BALANCE</b>			<b>4,562.89</b>
28 SEP	ANZ INTERNET BANKING PAYMENT 209276 TO BENTLEYS QLD PTY LTD	297.00		4,265.89
21 OCT	ANZ INTERNET BANKING BPAY ASIC {759069}	59.00		4,206.89
	<b>TOTALS AT END OF PAGE</b>	<b>\$356.00</b>	<b>\$0.00</b>	
	<b>TOTALS AT END OF PERIOD</b>	<b>\$356.00</b>	<b>\$0.00</b>	<b>\$4,206.89</b>

## Fee Summary

Fees Charged for period: 01 SEP 2022 to 30 SEP 2022

### Summary of ANZ Transaction Fees

	Transactions		Fee Per Transaction (\$)	Total Charge (\$)
	Total	Free Additional		
<b>Transaction Fees</b>				
INTERNET/ONLINE WDL	1.00	1.00	0.60	0.00
<b>Total Transaction Fees Charged</b>				<b>\$0.00</b>

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

Fees Charged for period: 01 OCT 2022 to 31 OCT 2022

### Summary of ANZ Transaction Fees

	Transactions		Fee Per Transaction (\$)	Total Charge (\$)
	Total	Free Additional		
<b>Transaction Fees</b>				
INTERNET/ONLINE WDL	1.00	1.00	0.60	0.00
<b>Total Transaction Fees Charged</b>				<b>\$0.00</b>

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

**Please note:** Your fee cycle may not always reconcile with your statement cycle. This statement date ends on 12/12/22 and the monthly fee cycle, as appears above, ended on 31/10/22.

Summary of Relationship Benefit for this account	Amount (\$)
<b>Your Relationship Benefit</b>	<b>1.20</b>
<b>This is made up of:</b>	
Value of Free Transactions	1.20





# ANZ BUSINESS ESSENTIALS STATEMENT

STATEMENT NUMBER 42  
12 DECEMBER 2022 TO 10 MARCH 2023

THE TRUSTEES  
OATES SUPERANNUATION FUND  
16 RIVIERA WAY  
MULAMBIN QLD 4703

## WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

### Account Details

OATES SEASIDE PTY LTD ACN 160 015 163  
ATF OATES SUPERANNUATION FUND

### Branch Number (BSB)

014-572

### Account Number

2811-22185

### Account Descriptor

PREMIUM SAVER

Opening Balance:

**\$4,206.89**



Total Deposits:

**\$0.00**



Total Withdrawals:

**\$0.00**



Closing Balance:

**\$4,206.89**

## NEED TO GET IN TOUCH?



**ANZ Internet Banking**  
anz.com

OR



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

# ANZ BUSINESS ESSENTIALS STATEMENT

Account Number 2811-22185

## Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2022				
12 DEC	OPENING BALANCE			4,206.89
	TOTALS AT END OF PAGE	\$0.00	\$0.00	
	TOTALS AT END OF PERIOD	\$0.00	\$0.00	\$4,206.89

## IMPORTANT INFORMATION

### PLEASE CHECK THE ENTRIES AND CALL 13 13 14 REGARDING ANY ERRORS ON THIS STATEMENT.

All entries generated are subject to authorisation and verification, and if necessary, adjustments will appear on a later statement.

Further information in relation to this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Terms and Conditions, and Fees and Charges brochures which can be found at [anz.com](http://anz.com) or by calling 13 13 14.

If you have a complaint about an ANZ product or service, please contact us and we will try to resolve the issue as quickly as possible. Our customer complaints guide is available at <https://www.anz.com.au/support/contact-us/compliments-suggestions-complaints/>, alternatively you may wish to:

- Call us:**
- General enquiries **13 13 14**
  - If you're overseas **+61 3 9683 9999**
  - ANZ Complaint Resolution Team on **1800 805 154**
  - If you're deaf, hard of hearing and/or have a speech impairment, call **133 677** or visit the **National Relay Service** at: <https://nrschat.nrsccall.gov.au/nrs/internetrelay>

**Write to us:** ANZ Complaint Resolution Team  
Locked Bag 4050,  
South Melbourne VIC 3205  
or **ANZ online complaints form:**

<https://www.anz.com.au/support/contact-us/compliments-suggestions-complaints/feedback/>

**Visit us:** At your nearest ANZ branch.  
If you have a Relationship Manager, please feel free to contact them.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

**Call:** 1800 931 678 (free call within Australia), or +61 1800 931 678 (International)  
**Write to:** Australian Financial Complaints Authority Limited  
GPO Box 3,  
Melbourne VIC 3001

**Online:** Email: [info@afca.org.au](mailto:info@afca.org.au)  
Web: [www.afca.org.au](http://www.afca.org.au)



# ANZ BUSINESS ESSENTIALS STATEMENT

STATEMENT NUMBER 43  
10 MARCH 2023 TO 12 JUNE 2023

THE TRUSTEES  
OATES SUPERANNUATION FUND  
16 RIVIERA WAY  
MULAMBIN QLD 4703

## WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

### Account Details

OATES SEASIDE PTY LTD ACN 160 015 163  
ATF OATES SUPERANNUATION FUND

### Branch Number (BSB)

014-572

### Account Number

2811-22185

### Account Descriptor

PREMIUM SAVER

Opening Balance:

**\$4,206.89**



Total Deposits:

**\$0.00**



Total Withdrawals:

**\$1,000.00**



Closing Balance:

**\$3,206.89**

## NEED TO GET IN TOUCH?



**ANZ Internet Banking**  
anz.com

OR



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

# ANZ BUSINESS ESSENTIALS STATEMENT

Account Number 2811-22185

## Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
<b>2023</b>				
<b>10 MAR</b>	<b>OPENING BALANCE</b>			<b>4,206.89</b>
18 APR	ANZ INTERNET BANKING FUNDS TFER TRANSFER 400831 TO 014572568096981	1,000.00		3,206.89
	<b>TOTALS AT END OF PAGE</b>	<b>\$1,000.00</b>	<b>\$0.00</b>	
	<b>TOTALS AT END OF PERIOD</b>	<b>\$1,000.00</b>	<b>\$0.00</b>	<b>\$3,206.89</b>

## Fee Summary

Fees Charged for period: 01 APR 2023 to 28 APR 2023

### Summary of ANZ Transaction Fees

	Transactions		Fee Per Transaction (\$)	Total Charge (\$)
	Total	Free Additional		
<b>Transaction Fees</b>				
INTERNET/ONLINE WDL	1.00	1.00	0.60	0.00
<b>Total Transaction Fees Charged</b>				<b>\$0.00</b>

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

**Please note:** Your fee cycle may not always reconcile with your statement cycle. This statement date ends on 12/06/23 and the monthly fee cycle, as appears above, ended on 28/04/23.

## Summary of Relationship Benefit for this account

Amount (\$)

**Your Relationship Benefit** **0.60**

### This is made up of:

Value of Free Transactions **0.60**



# ANZ BUSINESS ESSENTIALS STATEMENT

STATEMENT NUMBER 44  
12 JUNE 2023 TO 12 SEPTEMBER 2023

THE TRUSTEES  
OATES SUPERANNUATION FUND  
16 RIVIERA WAY  
MULAMBIN QLD 4703

## WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

### Account Details

OATES SEASIDE PTY LTD ACN 160 015 163  
ATF OATES SUPERANNUATION FUND

### Branch Number (BSB)

014-572

### Account Number

2811-22185

### Account Descriptor

PREMIUM SAVER



## NEED TO GET IN TOUCH?



**ANZ Internet Banking**  
anz.com

OR



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

# ANZ BUSINESS ESSENTIALS STATEMENT

Account Number 2811-22185

## Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
<b>2023</b>				
<b>12 JUN</b>	<b>OPENING BALANCE</b>			<b>3,206.89</b>
25 JUL	ANZ INTERNET BANKING PAYMENT 606864 TO SMSF AUSTRALIA	1,430.00		1,776.89
26 JUL	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {605039}	131.00		1,645.89
04 SEP	ANZ INTERNET BANKING BPAY ASIC {889077}	63.00		1,582.89
	<b>TOTALS AT END OF PAGE</b>	<b>\$1,624.00</b>	<b>\$0.00</b>	
	<b>TOTALS AT END OF PERIOD</b>	<b>\$1,624.00</b>	<b>\$0.00</b>	<b>\$1,582.89</b>

### We're introducing BPAY<sup>®</sup> daily limits in ANZ Phone Banking

We'll soon be making changes to ANZ Phone Banking to introduce a daily limit for BPAY<sup>®</sup> payments. For more information about making payments online and the different limits available, visit [www.anz.com/support/make-payments](http://www.anz.com/support/make-payments)

# ANZ BUSINESS ESSENTIALS STATEMENT

Account Number 2811-22185

## IMPORTANT INFORMATION

### PLEASE CHECK THE ENTRIES AND CALL 13 13 14 REGARDING ANY ERRORS ON THIS STATEMENT.

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- Call us:**
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  - If you're deaf, hard of hearing and/or have a speech impairment, call **133 677** or visit the **National Relay Service** at: <https://nrschat.nrsccall.gov.au/nrs/internetrelay>

**Write to us:** ANZ Complaint Resolution Team  
Locked Bag 4050,  
South Melbourne VIC 3205  
or **ANZ online complaints form:**  
<https://www.anz.com.au/support/contact-us/compliments-suggestions-complaints/feedback/>

**Visit us:** At your nearest ANZ branch.  
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Melbourne VIC 3001

**Online:** Email: [info@afca.org.au](mailto:info@afca.org.au)  
Web: [www.afca.org.au](http://www.afca.org.au)





**MINUTES OF A MEETING OF THE TRUSTEES OF  
OATES SUPERANNUATION FUND**

HELD AT: Emerald, QLD, 4720

ON: 6 December 2008

PRESENT: Carolyn Joyce Oates  
Jocelyn Leanne Mahon

MINUTES: The Minutes of the previous meeting were read and confirmed.

INVESTMENT STRATEGY: A revised investment strategy for the fund was tabled at the meeting.

Discussion took place as to the appropriateness of this revised statement taking into account matters such as risks to members, likely returns, fund liabilities and diversification of assets.

It was resolved that the revised statement fully reflected the investment policy, objective and strategy that the Trustees believed appropriate for the Fund and that the trustees should adopt this revised investment strategy.

CONFIRMED AS A CORRECT RECORD:

  
\_\_\_\_\_  
Carolyn Joyce Oates

  
\_\_\_\_\_  
Jocelyn Leanne Mahon

Dated the 6 day of December 2008.

**DEVELOPMENT OF  
INVESTMENT STRATEGY**

**OATES SUPERANNUATION FUND**

In the development and implementation of an investment strategy the Trustees consider that it is appropriate to follow the following procedure:

- 1 Develop an investment policy;
- 2 Develop investment objectives;
- 3 Develop an investment strategy;
- 4 Implement that investment strategy; and
- 5 Monitor the performance to confirm that the investment strategy is appropriate and that objectives are being met.

**1 Investment Policy**

- i The fund will seek to control investment risk by ensuring appropriate diversification by the application of specified exposure limits for individual asset classes.
- ii The fund will aim to achieve an investment return sufficient to comfortably secure member's benefits and meet their expectations in the medium to long term.

In developing the investment policy, objectives and strategy the following points were considered by the Trustees :

- The Trustees considered the fund's membership profile and the benefit design of the fund. This enabled the Trustees to ascertain the fund's cash flow requirements in general terms and its risk profile.
- The fund being an accumulation fund, the retirement benefits received by members are linked to the contribution made by the member and/or the employer and are directly influenced by the investment returns earned by the fund. As a consequence, the risks and rewards associated with investments are borne by the fund members.
- Members generally have different investment return expectations and, therefore, the Trustees were careful to take this into account in deciding on the investment structure of the fund.

- The Trustees are aware that investment returns are generally influenced by fundamental economic and financial factors which are unpredictable. Therefore, investments in any form will entail a certain degree of risk reflecting the uncertainty of future returns.

Without the benefit of perfect foresight, the uncertainties in future returns can never be completely eliminated. The risks however, can be significantly reduced if the investments are spread across various assets.

Diversification can be achieved in various ways :

- . investing in different asset classes as opposed to one single type of asset;
- . investing in a spread of securities within each asset class;
- . investing in different countries;
- . gradually building up an exposure to any investment instead of making one large investment;
- . using more than one investment manager.

Assets with completely opposite return characteristics provide the best diversification. In practice however, no two assets will behave in exactly the opposite manner. In forming a portfolio therefore, assets with differing patterns of returns should be selected.

The Trustees were also aware that at some stage it may be appropriate to invest a significant part of the portfolio in a particular asset class (e.g. property) given the inherent nature of this asset. This would need to be done bearing in mind the lack of diversification involved in the short term and cognisant of the risks associated.

- In relation to equities, the Trustees acknowledge that portfolios with higher equity weightings cannot, be expected to produce higher returns than more conservative portfolios over all time periods. There will certainly be some periods, even quite long ones, when the reverse is true. Nevertheless, it is reasonable to plan on the basis that, over the long term, a portfolio with a higher weighting to shares and property will provide a higher long term return but will also produce the occasional year of very low and even negative returns.

## **2 Objectives and Benchmarks**

Given the review of the above factors, the Trustees consider it appropriate to adopt an objective which is set out in an Appendix to this document. This objective is to be measured :

- a By comparison to the cash return which is the published return on average of the cash management trusts

- b After adjusting for tax by a reduction of 15% on the amount in (a) above;
- c Annually as at 30 June each year.

### **3 Investment Strategy**

The proposed strategic asset allocation to achieve this investment objective is set out in an Appendix to this document.

The Trustees develop an appropriate recommended asset allocation on the basis of predicted returns on the various asset classes over a five year period. Those asset allocations are re-weighted from time to time, based on the view of the various markets. On this basis and on the basis of the ages of the membership of the fund, the Trustees then select the appropriate managers or direct investment as appropriate.

### **4 Implementation of Investment Strategy**

Details of how the Trustees will implement the fund's investment strategy are set out in an Appendix to this document.

### **5 Monitoring Performance**

A review of investment performance by the Trustees should be made at least annually. This review will assist the Trustees in determining whether any changes to the investment strategy are necessary.

**APPENDIX A**  
**OATES SUPERANNUATION FUND**

**Investment Objective**

The investment objective is to achieve a return of cash plus 6% per annum.

**Implementation of Investment Strategy**

The Trustees will implement the fund's investment strategy by investing in a mix of cash, fixed interest, Australian shares, Australian property, international shares and international property with the objective of achieving the overall asset allocation identified below.

**Target Asset Allocation**

	%
Cash	100%

# *Investment Strategy*

## **Oates Superannuation Fund**

### **Objectives ▼**

The Trustees of the fund aim to:

- ▶ provide superannuation benefits to members and their dependants to meet their retirement needs.
- ▶ ensure that an appropriate mix of investments are held by the fund to support these needs.

As a general investment objective the Trustee's aim to achieve real medium to longer term growth, whilst maintaining a low level of capital volatility and risk.

As a means to achieving this objective, the Trustee's have determined the fund's investments may include but not be limited to all or one of the following:

- ▶ direct equities, stocks and derivatives and including the participation in dividend reinvestment programs, rights issues and the like;
- ▶ property trusts and associated investments;
- ▶ managed investments and associated products;
- ▶ direct residential industrial or commercial property investment;
- ▶ Bank and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds;
- ▶ any other investment which would not prejudice Government Approval of the fund.

The Trustee may from time to time seek the professional advice of Accountants Solicitors or Financial Planners in the formulation of an investment strategy.

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

### **Policies ▼**

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

- ▶ regular monitoring of the performance of the funds investments which would cover the rate of return in income and capital growth, the risk profile of the overall investment mix and the expected cash flow requirements of the fund.
- ▶ balancing the fund's investment portfolio due to changes in market conditions.

The Trustee's aim to ensure investments continue to comply with the overall strategy, however, the Trustee's will at all times reserve the right to change the strategy at any time.

A copy of the current investment strategy for the fund will be made available to Members of the fund on request in writing to the trustees.

**Signed for and on behalf of the Trustee**



**Confirmation of SMSF Death Benefit Health Check Findings as at 30 March 2022**

**Member Name: Carolyn Oates**

**Fund Name: Oates Superannuation Fund**

I, CAROLYN OATES confirm that I have reviewed the information regarding the structure of my death benefits from the Oates Superannuation Fund.

- I confirm the SMSF death benefit health check findings are correct and acknowledge my current death benefit information and recipients. I do not require Bentleys to take any further action.
- I acknowledge the SMSF death benefit health check findings and suggested actions. I do not require Bentleys to take any further action as I will seek advice from my solicitor.
- I confirm the SMSF death benefit health check findings require updating, and I would like a Bentleys SMSF specialist to contact me to discuss my situation.

Signed:

*C Oates*

Date: 17/4/2022 .

**SMSF Death Benefit Health Check Findings - Oates Superannuation Fund as at 30 March 2022**

**Member Name:** Carolyn Oates

Our records indicate that upon your death your benefits will be paid as follows:

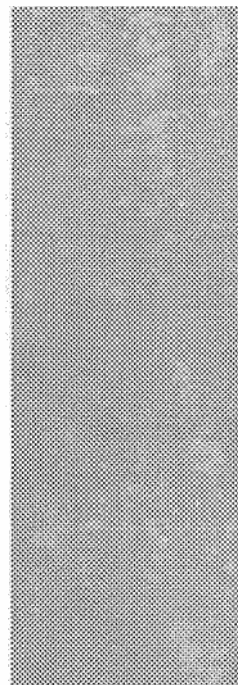
<b>Superannuation</b>	<b>30 June 2020 Balance</b>	<b>Pension Start Date</b>	<b>Pension Tax Free %</b>	<b>Paid According to:</b>	<b>Beneficiary</b>
Pension 7P	\$295,446.27	13/11/2013	100%	Deed	Trustee discretion
Pension 5P	\$88,419.78	01/06/2012	100%	Deed	Trustee discretion
Pension 6P	\$23,511.55	01/07/2013	66.22%	Deed	Trustee discretion

**Information regarding our findings:**

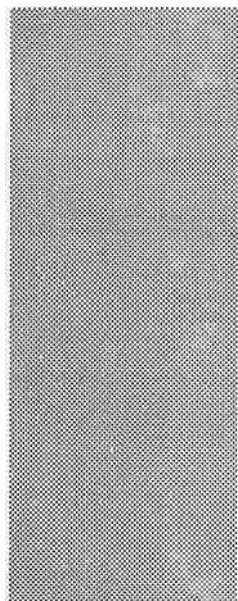
<b>Commentary</b>	<b>Suggestions</b>
<p>We hold a <u>non-binding</u> death benefit nomination. As this nomination is not binding, the trustee has discretion on how to pay your benefits upon your death.</p>	<p>You may wish to consider arranging a binding death benefit nomination if you require certainty in relation to the payment of your death benefit (noting that there are instances where it is beneficial to allow trustee discretion).</p> <p>Please read this fact sheet to further understand implications  <a href="#">Death Benefit Fact Sheet</a></p>
<p>Upon your death, cash or assets may need to be transferred out of your SMSF depending on your nominated beneficiaries and transfer balance cap. The 2017 superannuation reforms have impacted estate planning strategies for superannuation death benefits making it more difficult for money to remain in superannuation after you pass away.</p> <p>Your beneficiaries, if they are not considered to be a "tax dependent" may be required to pay tax on the death benefits that need to be cashed out of superannuation.</p>	<p>As this is a complex part of estate planning, we recommend contacting our office to discuss the implications of this, unless you have already consulted a specialist.</p>

*Please note that this Health Check findings is intended to provide factual information to you and asking you to check your status and documentation and consider whether further action or advice is required. It is not the provision of specific advice but can be arranged via a Bentleys SMSF specialist*



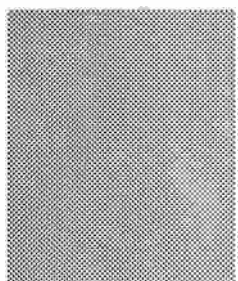


*Trust Deed*



J.Somers & Associates  
Solicitors  
P.O. Box 616  
Parramatta NSW 2124  
Ph (02) 9687 2441  
Fax (02) 9689 2449

*Oates Superannuation Fund*



THIS TRUST DEED is made the day mentioned in Schedule 1 hereto.

BY **Brian Arthur Oates**  
of **6 Baker Street, Mackay Qld 4720**  
*Carroll*

AND **Carolyn Joyce Oates**  
of **6 Baker Street, Mackay Qld 4720**  
*Carroll*

(hereinafter called "the Trustees")

WHEREAS:

(a) The Trustees have decided to establish an indefinitely continuing Fund to be titled

**Oates Superannuation Fund**

(hereinafter called "the Fund") to provide retirement and other benefits for such persons as apply to become Members hereof and are accepted as Members.

(b) The Trustees are empowered and willing to act as the first Trustees of the Fund.

NOW THIS DEED WITNESSES as follows:

1. (a) The Trustees include the Trustees for the time being of this Deed.  
(b) The Rules means the Rules set forth in the attachments hereto as amended from time to time as therein provided.
2. The Fund shall come into operation on the Commencement Date shown in the Rules.
3. The assets of the Fund shall be vested in the Trustees upon trust to apply the same in the manner set forth in the Rules. The Trustees shall manage and administer the Fund in all respects according to the Rules.
4. The power of appointing new Trustees shall be as provided in and subject to the Rules and the Trustees may be appointed or removed in the manner provided for in the Rules.

IN WITNESS WHEREOF these presents have been executed on the day first mentioned herein.

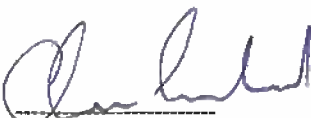
**SIGNED SEALED and DELIVERED**  
by the said **Brian Arthur Oates**  
in the presence of:



Witness



**SIGNED SEALED and DELIVERED**  
by the said **Carolyn Joyce Oates**  
in the presence of:



Witness



MINUTES OF MEETING OF TRUSTEES OF

**Oates Superannuation Fund**

HELD AT: **6 Baker Street**  
**Mackay Qld 4720**  
*Ermineo*

ON: **28th November 2001**

PRESENT: **Brian Arthur Oates**  
**Carolyn Joyce Oates**

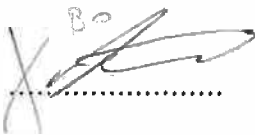
TABLED: Draft trust deed and rules for the proposed superannuation fund.

RESOLVED THAT:

1. Being desirous of forming a superannuation fund to provide retirement benefits for Eligible Persons, **Brian Arthur Oates** and **Carolyn Joyce Oates** would agree to act as the Trustee of the Fund.
2. The Fund would be called the **Oates Superannuation Fund**
3. The Trustees would execute the draft trust deed tabled at the meeting.
4. The Trustee would invite the following persons to become members of the Fund and would give them details of the benefits provided under the Rules of the Fund:

**Brian Arthur Oates**  
**Carolyn Joyce Oates**

5. The Trustee would open a Bank Account in the name of the Fund.
6. The Trustee would formulate an Investment Strategy for the Fund and this Strategy would be documented and reviewed on a regular basis.

  
.....

(Chairman)

## Trustee Consent Form

### Oates Superannuation Fund

I, **Brian Arthur Oates** of **6 Baker Street, <sup>Enfundo</sup> Mackay Qld 4720** consent to acting as a trustee of the Fund or as a director, company secretary or an executive officer of the company acting as trustee of the Fund (delete that which is inapplicable).

I have never ever been found guilty of or convicted of a dishonest conduct offence either in Australia or elsewhere.

I am not bankrupt and I have not, in the preceding 3 years from the date of this statement, entered into a deed of assignment or arrangement or a composition with my creditors under Part X of the Bankruptcy Act. I am not, therefore, disqualified from acting as a trustee or as a responsible officer of a trustee company under the *Superannuation Industry (Supervision) Act*.

If a company is acting as the trustee of the Fund, a receiver, or a receiver and manager, or an official manager, or a deputy official manager, or a provisional liquidator has not been appointed in respect of the company acting as trustee nor has it begun to be wound up.

  
.....  
Signature

  
.....  
Witness

28/11/01  
.....  
Date

## Trustee Consent Form

### Oates Superannuation Fund

*Enfina*

I, **Carolyn Joyce Oates** of **6 Baker Street, Mackay Qld 4720** consent to acting as a trustee of the Fund or as a director, company secretary or an executive officer of the company acting as trustee of the Fund (delete that which is inapplicable).

I have never ever been found guilty of or convicted of a dishonest conduct offence either in Australia or elsewhere.

I am not bankrupt and I have not, in the preceding 3 years from the date of this statement, entered into a deed of assignment or arrangement or a composition with my creditors under Part X of the Bankruptcy Act. I am not, therefore, disqualified from acting as a trustee or as a responsible officer of a trustee company under the *Superannuation Industry (Supervision) Act*.

If a company is acting as the trustee of the Fund, a receiver, or a receiver and manager, or an official manager, or a deputy official manager, or a provisional liquidator has not been appointed in respect of the company acting as trustee nor has it begun to be wound up.

*CJ Oates*  
.....  
Signature

*[Handwritten Signature]*  
.....  
Witness

*20/11/01*  
.....  
Date

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## THE RULES

### ARTICLE 1 - DEFINITIONS

In the Trust Deed to which these Rules are an annexure and in these Rules the meaning of terms and expressions shall have the meaning given to them by the Regulations unless the context indicates otherwise. The following words and expressions shall have the following meaning:

- 1.1 Accumulated Contributions: The total of contributions made to the Fund accumulated in accordance with Schedule 7 paragraph (1) hereto.
- 1.2 Accrued Benefit: The amount determined in accordance with Schedule 7 paragraph (2) hereto.
- 1.3 Benefit: Any benefit payable pursuant to these Rules in respect of the Member's membership of the Fund.
- 1.4 Commencement Date: A date nominated in writing by the Trustees and set out in Schedule 1 hereto.
- 1.5 Constitutional Corporation: means a body corporate that is either a trading corporation, or a financial corporation, formed within the limits of the Commonwealth (within the meaning of paragraph 51(xx) of the Commonwealth of Australia Constitution Act).
- 1.6 Dependants: The spouse (including defacto spouse) and children (including illegitimate, adopted and posthumous children) of a Member.
- 1.7 Designated Beneficiary: Any Dependant specified by a Member to the Trustees in accordance with Article 5.
- 1.8 Eligible Person: A person who can, under the Regulations, become a Member.
- 1.9 Employer: Any person, partnership, incorporated body or organisation accepted by the Trustees for the purposes of these Rules and listed in Schedule 2 as an employer of a Member or Eligible Person.
- 1.10 Employer Sponsor: An Employer Sponsor is an Employer who:
  - (a) contributes to the Fund; or
  - (b) would, apart from a temporary cessation of contributions, contribute to the Fund for the benefit of a Member, who is an employee of the Employer or an associate of the Employer, or for the benefit of the Dependants of such a Member in the event of his death.
- 1.11 Financial Year: A period of twelve calendar months ending on the last day of June.
- 1.12 Fund: The superannuation fund constituted by the Trust Deed to which these Rules are an annexure.
- 1.13 Government Approval: Such approval of a Regulator, or other person, appointed by the Australian Government or such compliance with the Regulations (whether or not the approval of that Regulator or other person has been given to the Trustees in relation to such compliance) as may be required to ensure that the fund is regarded as a bona fide superannuation fund and qualifies for the maximum taxation concessions.
- 1.14 Independent Trustee: Means a trustee of the Fund who:
  - (a) is not a Member; and
  - (b) is neither an Employer Sponsor nor an associate of an Employer Sponsor; and
  - (c) is neither an employee of an Employer Sponsor nor an employee of an associate of an Employer Sponsor; and
  - (d) is not, in any capacity, a representative of a trade union, or other organisation, representing the interests of one or more Members; and
  - (e) is not, in any capacity, a representative of an organisation representing the interests of one or more Employer Sponsors;
- 1.15 Individual Policy: In relation to a Member, a life insurance policy or an interest in a group life insurance policy which the Trustees have nominated as being held specifically for the purpose of providing Benefits in respect of that Member.
- 1.16 Member: A person who has met all the requirements of the Fund and been admitted to Membership of the Fund as provided in Article 2 hereto.
- 1.17 Old-age Pensions: has the same meaning as in paragraph 51(xxiii) of the Commonwealth of Australia Constitution Act.
- 1.18 Permanent Disablement: An incapacity for work such as, in the opinion of the Trustees, renders a Member unlikely to ever again engage in gainful employment for which the Member is reasonably qualified by education, training or experience. Every question as to Permanent Disablement shall be decided by the Trustees after receipt of any relevant information and reports by such registered medical practitioners approved by the Trustees as they consider appropriate, and having regard to any requirements for Government Approval of the Fund and of any insurer underwriting the Members' Permanent Disability Benefit. The decision of the Trustees shall be conclusive and binding upon all parties concerned.
- 1.19 Preserved Benefit: Means any Benefit (or part thereof) that, having regard to the requirements for Government Approval of the Fund, must be held in the Fund until the Member Retires and attains such age as is prescribed in the Regulations, dies, becomes Permanently Disabled or satisfies such other condition as would enable, or require, the Trustees to make payment of the benefit.
- 1.20 Public Offer Superannuation Fund: A fund that is a public offer superannuation fund within the meaning of the Regulations.
- 1.21 Regulations: Means the Income Tax Assessment Act 1936, the Income Tax Assessment Act 1997, the Superannuation Industry (Supervision) Act 1993, the Superannuation Industry (Supervision) Regulations and any relevant legislation, regulation, rulings and explanatory notes published with the approval or knowledge of the Regulator.

- 1.22 Regulator: Means the Commissioner of Taxation, the Australian Prudential Regulation Authority or the Australian Securities and Investments Commission.
- 1.23 Reserve Account: means an account established by the Trustees to which is credited amounts that the Trustees determine to credit to the account and to which is debited amounts that the Trustees determine to allocate to the Members
- 1.24 Retires: Ceases to be engaged for earnings in any business, trade, profession, vocation, calling, occupation or employment. Earnings includes business income, bonuses, commissions, fees, gratuities, salary or wages.
- 1.25 Spouse: spouse of a Member and includes a person who, although not legally married to a Member, lives with the Member on a genuine domestic basis as the husband or wife of the Member and includes a person who, in relation to a Member, comes within the definition of "spouse" in the Regulations.
- 1.26 Trust Deed: The deed to which these Rules are annexed.
- 1.27 Trustees: The individual trustees of the Fund, or a corporate trustee of the Fund, for the time being appointed as provided for in Article 9 of these Rules.

## ARTICLE 2 - ELIGIBILITY, MEMBERSHIP AND TRANSFERS

### ELIGIBILITY

- 2.1 Any Eligible Person shall be eligible to apply for membership of the Fund.

### INFORMATION

- 2.2 (a) The Trustees shall ensure that every Eligible Person who applies for membership of the Fund is given such information as is prescribed in the Regulations to be given to prospective new members
- (b) The information shall be given to the Eligible Person within the time prescribed in the Regulations.

### MEMBERSHIP

- 2.3 An Eligible Person may apply for membership to the Trustees in the form set out in Schedule 8 hereto or such other form as the Trustees may from time to time approve, and the Trustees may accept or refuse any such application in their absolute discretion and shall not be required to give any reason for a refusal. The Trustees may admit an Eligible Person as a Member without requiring an application for membership be completed by that person.

### TRANSFER FROM ANOTHER FUND

- 2.4 (a) The Trustees may, at the request of a Member, make such arrangements as they think proper with the trustees of any superannuation fund or approved deposit fund of which the Member was a member, or with any life assurance company or registered organisation with whom the Member has effected a deferred annuity contract, for any transfer of assets to the Fund, and may make special arrangements about any other matter which, in the opinion of the Trustees, is incidental to or consequent upon such transfer.
- (b) The details of any special arrangements shall be recorded in a letter written by the Trustees to the Member at the time of the transfer.
- (c) Any Benefit arising from funds received in respect of a Member under this Rule shall be a Preserved Benefit to the extent that the trustees of the other superannuation fund or approved deposit fund, or a life assurance company or registered organisation advise the Trustees of the Fund.

### TRANSFER TO ANOTHER FUND, APPROVED DEPOSIT FUND, LIFE ASSURANCE COMPANY OR REGISTERED ORGANISATION

- 2.5 (a) Should a Member become eligible to join another superannuation fund or approved deposit fund, or become eligible to effect a deferred annuity contract with a life assurance company or registered organisation, the Trustees may, with the agreement of the Member, or without the agreement of the Member if the transfer is to a successor fund within the meaning of the Regulations, in lieu of part or all of any other Benefit to which the Member may be entitled under these Rules, pay either in cash or by transfer of ownership of securities to the trustees of such superannuation fund, approved deposit fund, life assurance company or registered organisation such portion of the assets of the Fund as the Trustees consider equivalent in value to the Benefit or that part of the Benefit the Member shall otherwise be entitled to receive.
- (b) Provided, however, that no such transfer shall be made in respect of a Preserved Benefit unless there exists a condition in the rules of the other superannuation fund or the approved deposit fund or in the terms and conditions of any deferred annuity contract, that such a transfer shall be treated as a Preserved Benefit.

### CESSATION OF MEMBERSHIP

- 2.6 A Member shall cease to be a Member when the total amount payable under the Rules in respect of his membership has been paid or when a Member dies.



## ARTICLE 3 - CONTRIBUTIONS

- 3.1 A Member or a Spouse of a Member may, subject to Rules 3.3 and 3.4, contribute to the Fund in respect of a Member at such rate as he or she may from time to time determine.
- 3.2 Contributions may, subject to Rules 3.3 and 3.4, be made to the Fund by persons, partnerships and incorporated bodies other than the Member.
- 3.3 (a) The Trustees shall refuse to accept contributions where the acceptance of the contributions is contrary to the requirements of the Regulations.  
(b) No contribution by or in respect of a Member shall be accepted by the Trustees unless the Member is below the maximum age prescribed in the Regulations for the acceptance of contributions.
- 3.4 Despite Rule 3.3, the Trustees may accept a contribution in respect of a Member if the contribution is being made by an Employer in accordance with a prescribed agreement or award as defined in the Regulations, or the acceptance of such a contribution by the Trustees would not prejudice Government Approval of the Fund.
- 3.5 (a) The Trustees may agree to accept contributions to the Fund in the form of a transfer of assets to the Fund.  
(b) Any asset transferred to the Fund under this Rule shall comply with the provisions of Rules 7.7, 7.8, 7.9 and 7.10 as if the Trustees had accepted the contribution in cash and had then invested in the asset transferred to the Fund.  
(c) In the event that the Trustees wish to restrict the benefits arising from the assets transferred to the Fund under this rule to particular Members, they shall either proceed under Rule 7.4 to hold the assets specifically to provide benefits for those Members, or, if those Members are the only Members of the Fund at the time of transfer, the Trustees may close the membership of the Fund to new members until such time as the assets have been used to pay benefits to those Members.  
(d) The Trustees shall not acquire any asset from a Member or a relative of a member if that acquisition would contravene the Regulations and prejudice Government Approval of the Fund.
- 3.6 The Trustee may, in its discretion, credit contributions made to the Fund to the Reserve Account.

## ARTICLE 4 - BENEFIT ENTITLEMENT AND DETERMINATION

### RETIREMENT

- 4.1 (a) When a Member Retires he shall, thereupon, be entitled to receive a Retirement Benefit payable in such form and equal to such amount as is set out in Schedule 7 hereto, provided the conditions for payment of a Preserved Benefit have been met.  
(b) When a Member reaches the age of 65, he shall thereupon be entitled to receive a Retirement Benefit payable in such form and equal to such amount as is set out in Schedule 7 hereto whether he Retires or not.  
(c) Provided also that a Retirement Benefit payable in such form and equal to such amount as is set out in Schedule 7 hereto must be paid to a Member who attains an age at which under the Regulations, the Benefit must be paid.

### PERMANENT DISABLEMENT

- 4.2 If a Member Retires on the grounds of Permanent Disablement, he or she shall be entitled to receive a Permanent Disablement Benefit calculated in accordance with Schedule 4 hereto.

### DEATH

- 4.3 On the death of a Member, a Death Benefit of such amount as is set out in Schedule 3 hereto, shall become payable.

### TERMINATION OF SERVICE

- 4.4 (a) A Member whose Employer has contributed to the Fund and who leaves the service of his Employer and who is not entitled to a Retirement Benefit or a Permanent Disablement Benefit and in respect of whom a Death Benefit is not payable shall be entitled to receive a Withdrawal Benefit.  
(b) The Withdrawal Benefit of a Member shall be such amount as is determined in accordance with Schedule 5 hereto.  
(c) Where part of the Member's Withdrawal Benefit is a Preserved Benefit, such amount shall be held in the Fund and shall be increased in accordance with paragraph 1 of Schedule 7. Such amount held in the Fund may be transferred to another Superannuation Fund, Approved Deposit Fund, Life Assurance Company or Registered Organisation subject to the transfer being restricted in its future availability by conditions similar in effect to those set out in Rules 2.4 and 2.5.

### SPECIAL CIRCUMSTANCES

- 4.5 Under normal circumstances no benefit will be paid to a Member or his Dependants except as provided for in Rules 4.1, 4.2, 4.3 and 4.4. However, in circumstances where the Regulations would allow the Trustees to make a payment of part or

all of the Member's Accrued Benefit to the Member or his Dependants without prejudicing Government Approval of the Fund, the Trustees shall make such payment as requested by the Member.

## ARTICLE 5 - PAYMENT OF BENEFITS

### DESIGNATED BENEFICIARY

- 5.1 (a) If a Member wishes to designate a Dependant as beneficiary he shall do so in writing to the Trustees in the form set out in Schedule 9 hereto or in such other form as the Trustees may from time to time approve.
- (b) A Member may from time to time change his Designated Beneficiary by completing and lodging with the Trustees a new Designated Beneficiary Form.

### PAYMENT OF DEATH BENEFITS

- 5.2 (a) Any Death Benefit shall unless there is a specified format for payment set out in Schedule 3 hereto be paid as the Trustees in their absolute discretion decide either:
- (i) by way of pension or lump sum payments to such one or more of the Designated Beneficiaries (if any) or other Dependants of the Member, and in such proportions, as the Trustees in their absolute discretion decide, or
- (ii) in a lump sum to the legal personal representative of the Member.
- (b) Any pension payable in terms of Rule 5.2(a) above shall be paid in accordance with Rules 5.3 to 5.6
- (c) If the Trustees are unable to establish within 6 months of the death of the Member that there are any Dependants the Death Benefit shall be paid to the Member's legal personal representative but, if a grant of Probate or Letters of Administration in respect of the estate of the Member is not made within 3 years of the Member's date of death (or such other period that the Trustees determine), the Death Benefit shall be paid to such person or persons that the Trustees determine or shall be dealt with in accordance with Rule 5.9 or Rule 5.10.
- (d) For the purposes of Rule 5.2(a), the Trustee shall take account of any nomination of Designated Beneficiaries made by the Member, but shall not be bound by it, unless the nomination is in the form of a binding direction given in accordance with the requirements of the Regulations, in which case, the Trustee will pay the benefit in accordance with that direction, if it is still current and valid at the date of the Member's death.

### PENSION CONDITIONS

- 5.3 (a) **Trustee's Discretion**  
Where a benefit is payable under these Rules by way of pension, the Trustee and the Member may agree that the pension be paid as a lifetime pension in accordance with 5.4 or as a fixed term pension in accordance with Rule 5.5 or as an allocated pension in accordance with Rule 5.6. In the absence of agreement, the Trustee shall determine the basis on which the pension is paid.
- (b) **No Assignment or Encumbrance**
- (i) Pensions payable from the Fund shall not be assigned or otherwise transferred by the person in receipt thereof (except to the extent permitted by the Rules) and shall not be mortgaged or encumbered in any manner whatsoever.
- (ii) Neither the capital value (if any) of any pension payable from the Fund nor any income from it, may be used as a security for a borrowing.
- (c) **Annuities**  
The Trustee may, in its absolute discretion, (including where an old-age pension is required to be paid) provide pensions payable under these Rules by applying a Member's Benefit to the purchase of an annuity that meets the requirements of the Regulations.
- (d) **Imputation Credits**  
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.

### LIFETIME PENSIONS

- 5.4 (a) **Pension Complies with Regulations and Social Security Act**
- (i) A lifetime pension shall be paid, at least, annually throughout the life of the Member.
- (ii) A lifetime pension shall comply with the requirements of the Regulations and with the requirements of section 9A of the Social Security Act, 1991 or any replacement legislation.
- (b) **Pension Amount**  
Subject to meeting the requirements of the Regulations and of section 9A of the Social Security Act, 1991 (or any replacement legislation) in relation to the amount of pension payments, the annual amount of a lifetime pension

shall be determined by the Trustee and shall be paid by instalments of such amounts and on such dates as the Trustee and Member agree on or, in the absence of agreement, as the Trustee determines.

- (c) **Indexation**  
Subject to meeting the requirements of the Regulations of section 9A of the Social Security Act, 1991 (or any replacement legislation) in relation to pension increases, the amount of a lifetime pension shall be increased annually in the manner (if any) agreed on by the Trustee and the Member or, in the absence of agreement, as the Trustee determines.
- (d) **Commutation of Pension**
  - (i) A person in receipt of or entitled to a lifetime pension may make a written application to the Trustee requesting the Trustee to commute part or all of the pension to a lump sum payment.
  - (ii) The Trustee may, in its discretion, agree to the commutation request and pay the lump sum amount calculated by the Trustee, but only in the circumstances and manner permitted by the Regulations and by section 9A of the Social Security Act, 1991 (or any replacement legislation).
  - (iii) If the pension is commuted under this Rule 5.4(d), the amount payable shall not be greater than the benefit that was payable before the commutation.
- (e) **Pension Payable to Reversionary Pensioner on Death of Member**
  - (i) The Trustee and the Member may agree or, in the absence of agreement, the Trustee may determine that, on the death of the Member, a pension shall be paid to a reversionary pensioner or pensioners.
  - (ii) The amount of the reversionary pension shall be the amount agreed on by the Trustee and the Member or, in the absence of agreement, the amount determined by the Trustee.
  - (iii) The reversionary pension shall only be paid for the period and on the terms permitted by the Regulations and by section 9A of the Social Security Act, 1991 (or any replacement legislation).
- (f) **Payment to Reversionary Pensioner or Legal Personal Representative**
  - (i) Subject to Rule 5.4(e), in the event of the death of a Member entitled to a lifetime pension, within 10 years after the commencement date of the pension, the Trustee shall pay to a reversionary pensioner of the deceased Member or, if there is not a surviving reversionary pensioner, to the deceased Member's legal personal representative, an amount equal to the total payments that the Member would have received, had the Member not died, from the date of the death until 10 years after the commencement date of the pension.
  - (ii) Subject to Rule 5.4(e), in the event of the death of a Member entitled to a lifetime pension, within 10 years after the commencement date of the pension, if there is a reversionary pensioner who dies within that 10 year period, the Trustee shall pay to the reversionary pensioner's legal personal representative an amount determined by the Trustee not exceeding the difference between:
    - (A) the sum of the amounts that would have been payable to the deceased reversionary pensioner in the period of 10 years; and
    - (B) the sum of the amounts paid to the deceased reversionary pensioner.
  - (iii) If a legal personal representative of a deceased Member or reversionary pensioner is not appointed within 3 years after the date of death (or such longer period as the Trustee determines), any assets of the Fund which were funding the lifetime pension shall be treated as forfeited benefits and applied by the Trustee in the manner it determines, subject to meeting any requirements of the Regulations.
  - (iv) No benefit is payable in respect of a Member who dies more than 10 years after the commencement date of a pension if the deceased Member does not have a reversionary pensioner to whom a pension is paid or payable under Rule 5.4(e). Any assets of the Fund which were funding the lifetime pension shall be treated as forfeited benefits and applied by the Trustee in the manner it determines, subject to meeting any requirements of the Regulations.

#### FIXED TERM PENSIONS

- 5.5 (a) **Pension Complies with Regulations and Social Security Act**
  - (i) A fixed term pension shall be paid, at least, annually for a fixed term agreed on by the Member and the Trustee.
  - (ii) A fixed term pension shall comply with the requirements of the Regulations and with the requirements of section 9B of the Social Security Act, 1991 or any replacement legislation.
- (b) **Pension Amount**  
Subject to meeting the requirements of the Regulations and of section 9B of the Social Security Act, 1991 (or any replacement legislation) in relation to the amount of pension payments, the annual amount of a fixed term pension shall be determined by the Trustee and shall be paid by instalments of such amounts and on such dates as the Trustee and Member agree on or, in the absence of agreement, as the Trustee determines.
- (c) **Indexation**  
Subject to meeting the requirements of the Regulations and of section 9B of the Social Security Act, 1991 (or any replacement legislation) in relation to pension increases, the amount of a fixed term pension shall be increased

- annually in the manner (if any) agreed on by the Trustee and the Member or, in the absence of agreement, as the Trustee determines.
- (d) **Commutation of Pension**
- (i) A person in receipt of or entitled to a fixed term pension may make a written application to the Trustee requesting the Trustee to commute part or all of the pension to a lump sum payment.
  - (ii) The Trustee may, in its discretion, agree to the commutation request and pay the lump sum amount calculated by the Trustee, but only in the circumstances and manner permitted by the Regulations and by section 9B of the Social Security Act, 1991 (or any replacement legislation).
  - (iii) If the pension is commuted under this Rule 5.5(d), the amount payable shall not be greater than the benefit that was payable before the commutation.
- (e) **Pension Payable to Reversionary Pensioner on Death of Member**
- (i) The Trustee and the Member may agree or, in the absence of agreement, the Trustee may determine, that, in the event of the death of the Member, a pension shall be paid to a reversionary pensioner or pensioners.
  - (ii) The total amount of the reversionary pension or pensions shall be the amount that would have been payable to the deceased Member, had the deceased Member not died, apportioned between the reversionary pensioners on the basis agreed by Trustee and the Member or, in the absence of agreement, the amount determined by the Trustee.
- (f) **Payment to Legal Personal Representative**
- (i) The Trustee and the Member may agree or, in the absence of agreement, the Trustee may determine, that, in the event of the death of a Member and if there is not a surviving reversionary pensioner, the Trustee shall pay to the deceased Member's legal personal representative, an amount equal to the pension payments that the Member would have received, had the Member not died. The Trustee may commute such payments to a lump sum payment of an amount calculated by the Trustee.
  - (ii) If a pension is paid to a reversionary pensioner who dies within the fixed term for which the pension is payable, the Trustee may either pay to another reversionary pensioner or to the deceased Member's legal personal representative an amount equal to the pension payments that the Member would have received, had the Member not died. The Trustee may commute such payments to a lump sum payment of an amount calculated by the Trustee.
  - (iii) If a legal personal representative of a deceased Member (to whom an amount is payable under paragraph 5.5(f)(i) or 5.5(f)(ii) is not appointed within 3 years after the date of death (or such longer period as the Trustee determines), any assets of the Fund which were funding the pension shall be treated as forfeited benefits and applied by the Trustee in the manner it determines, subject to meeting any requirements of the Regulations.

#### ALLOCATED PENSIONS

- 5.6 (a) **Allocated Pension**
- (i) An allocated pension shall be paid, at least, annually.
  - (ii) The annual amount of an allocated pension shall not be greater than nor less than any maximum or minimum amounts stated in the Regulations and the pension shall comply with the requirements of the Regulations.
- (b) **Paid until Member's Account is Exhausted**  
An allocated pension shall be paid on such dates and by instalments of such amounts as the Trustee and the Member agree on or, in the absence of agreement, as the Trustee determines and shall cease to be payable if the Member's Benefit is reduced to nil.
- (c) **Commutation of Pension**  
A person in receipt of an allocated pension may commute from time to time part or the whole of the pension to a lump sum payment on making a written application to the Trustee provided that the Trustee will only act on the written application to the extent that doing so will not breach the Regulations.
- (d) **Benefit Payable to Allocated Pension Reversionary Pensioners**
- (i) The Trustee and the Member may agree or, in the absence of agreement, the Trustee may determine, that, on the death of a Member to whom an allocated pension is being paid, a pension may be paid to one or more reversionary pensioners. The Trustee shall pay an allocated pension to such of the reversionary pensioners as it, in its absolute discretion, determines.
  - (ii) The amount and the terms and conditions of the allocated pension paid to a reversionary pensioner under this Rule shall be agreed on by the reversionary pensioner and the Trustee, but, in the absence of agreement, the amount and the terms and conditions of the allocated pension shall be determined by the Trustee.
  - (iii) Notwithstanding Rule 5.6(d)(ii), if the allocated pension has to be paid on some other basis for the Fund to comply with the Regulations, it shall be paid on that basis.

- (iv) The annual amount of the allocated pension shall not be greater than nor less than any maximum or minimum amount stated in the Regulations.
- (v) The allocated pension payable under this Rule 5.6(d) shall cease to be payable:
  - (A) if the Member's Benefit is reduced to nil; or
  - (B) on the death of the reversionary pensioner.
- (e) Payment to Member's Dependants
  - (i) When, in respect of a deceased Member, an allocated pension:
    - (A) ceases to be payable to all of the Member's reversionary pensioners under Rule 5.6(d)(v); or
    - (B) is not payable because the Member has no reversionary pensioners; or
    - (C) is not payable because the Trustee has determined to not pay an allocated pension to any of the Member's reversionary pensioners,
 the balance of that Member's Benefit (if any) shall be:
    - (a) held by the Trustee on trust for the benefit of such one or more of the Member's Dependants, to be paid in a lump sum in such shares and proportions as the Trustee, in its absolute discretion, determines; and/or
    - (b) paid to the Member's legal personal representative.
  - (ii) When deciding to whom to pay a death benefit, the Trustee shall take account of any nomination of beneficiaries made by the Member, but shall not be bound by it.
  - (iii) If, after making enquiries 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, if permitted by the Regulations, pay the benefit to a person or persons selected by the Trustee.
  - (iv) Subject to Rule 5.6(e)(iii), if a grant of probate or letters of administration is not made in respect of the estate of the Member within 3 years after his death (or such longer period as the Trustee determines), the benefit payable under this Rule 5.6(e) shall be treated as a forfeited benefit and shall be applied by the Trustee in the manner it determines subject to meeting any requirements of the Regulations.
  - (v) If payment of all or part of the benefit payable under this Rule 5.6(e) does not comply with the requirements of the Regulations, the proportion of the benefit that does not comply shall be treated as a forfeited benefit and shall be applied by the Trustee in the manner it determines subject to meeting any requirements of the Regulations.

#### FORMS OF BENEFIT PAYMENT

- 5.7 (a) The Trustee may, at the request of the recipient of a benefit, and, if required under the Regulations, with the approval of the Regulator, pay benefits by transferring in specie assets of equivalent value to the benefit payable.
- (b) Any form of Benefit payment agreed to by the Trustees shall conform to the requirements of the Regulations and shall not prejudice Government Approval of the Fund.

#### PAYMENT OF BENEFITS IN SPECIE - BY TRANSFER OF ASSETS

- 5.8 The Trustees may with the agreement of a Member or beneficiary to whom a Benefit is payable, transfer investments of the Fund of equivalent value to the Member or beneficiary in lieu of paying the whole or part of the amount otherwise payable under these Rules.

#### UNCLAIMED MONIES

- 5.9 In the event that the Trustees determine that a Member has reached the eligibility age for an age pension and a benefit is immediately payable to the Member under the Rules of the Fund, but, after making reasonable efforts to locate the Member, the Trustees are unable to do so, the Trustees shall pay the unclaimed benefit in accordance with the requirements of the Regulations.

#### PAYMENT OF MONIES TO AN EMPLOYER SPONSOR

- 5.10 In the event that the Trustees determine that an Employer Sponsor of the Fund is entitled to receive monies from the Fund, the Trustees shall pay such amount to the Employer Sponsor in accordance with the requirements of the Regulations and provided Government Approval of the Fund is not prejudiced.

#### ROLLOVER OF BENEFITS BETWEEN FUNDS

- 5.11 (a) In the event that the Trustees determine that a benefit (other than a pension) is immediately payable to a Member, to the trustee of another superannuation fund or to an approved deposit fund in respect of a Member or to another person in respect of a Member, and the benefit has not been paid within 90 days of the date the benefit first became payable, the Trustees may pay the benefit to another superannuation fund or approved deposit fund that has been declared by the Regulator to be a fund eligible to receive such rolled-over benefits.
- (b) Where a benefit has become payable and the Trustees are satisfied that at least 2 consecutive annual Member Statements and Reports, as described in Rules 8.7 and 8.8, have not been received by the Member the Trustees

shall pay the benefit to another superannuation fund or to an approved deposit fund that has been declared by the Regulator to be a fund eligible to receive such rolled-over benefits.

#### BENEFIT PAYABLE IN OTHER CIRCUMSTANCES

5.12 The Trustee may, in its absolute discretion, pay part or all of a Member's benefit to a Member, or another person, in the circumstances provided for in the Regulations, notwithstanding the restrictions imposed by the Rules.

## ARTICLE 6 - ADMINISTRATION

#### SOLE OR PRIMARY PURPOSE

6.1 From the date on which the Fund becomes a regulated superannuation fund under the Superannuation Industry (Supervision) Act, 1993 (Commonwealth), if the Trustee is not a Constitutional Corporation, the primary purpose of the Fund shall be the payment of Old-age Pensions in accordance with the requirements of the Regulations and of these Rules.

#### INTERPRETATION

- 6.2 (a) Unless the context indicates otherwise, words importing the singular shall include the plural and vice versa, words importing one gender shall include other genders, and references to statutes (including any section thereof) shall include all statutes amending, consolidating or replacing the same. Headings inserted in any Article are for convenience only and shall not affect the interpretation of the Rules set out in that Article.
- (b) Except where otherwise expressly provided, if any question or dispute arises about the interpretation of the Rules or the incidence or application of any rights, benefits, duties or liabilities arising under these Rules, the decision of the Trustees shall be binding upon a Member.
- (c) The Trustees shall, at all times administer the Fund in a manner that will ensure Government Approval of the Fund is not prejudiced. If any Rule would in its application to specific circumstances, require the Trustees to act in a manner that would prejudice Government Approval of the Fund, that Rule shall be void for those circumstances.

#### ENTITLEMENT

6.3 All questions as to whether any person is entitled to a payment out of the Fund and, if so, the amount of such payment, shall be determined by the Trustees whose decision shall be final.

#### INCOME TAX

6.4 If the Trustees become liable for any income tax or are obliged to deduct any other tax in respect of any payment into or out of the Fund, they may deduct an amount equal to such tax from such payment as they think proper. Nothing in this Rule shall prejudice any other rights which the Trustees may have to deduct income tax or other tax from any payment into or out of the Fund, or to pay from the Fund any tax which they may incur.

#### FORFEITURE OF BENEFITS

- 6.5 Amounts which have not yet become payable out of the Fund shall be forfeited if the Member:
- (a) owing to mental illness requires care, treatment or control for his own good or in the public interest and is, in the opinion of the Trustees, incapable of managing himself or his affairs; or
- (b) in the opinion of the Trustee, has attempted to assign, alienate, charge or encumber all or part of his Member's Benefit.
- 6.6 Benefits which have not yet become payable and which, in the opinion of the Trustees, exceed the Member's lump sum reasonable benefit limit for the purposes of the Regulations, may, in the discretion of the Trustees, be forfeited.
- 6.7 Benefits forfeited under Rules 6.5 and 6.6 will be credited to a forfeited benefits reserve account and the amount in the account shall be applied by the Trustees as the Trustees may think fit for the benefit of any such person and his Dependants or any one or more of them, provided that where the person is a Member the Trustees shall not make any payment to or for the benefit of the Member or his Dependants until the Member attains such age as is prescribed in the Regulations, other than for personal maintenance and support in case of hardship. Such application of the benefit shall be a discharge to the Trustee for the payment thereof.

#### RIGHTS OF MEMBERS

- 6.8 No person, whether as a Member or otherwise, shall have any claim, right or interest to or in respect of the Fund or any contributions thereto or any interest therein or any claim upon or against the Trustees except under and in accordance with the provisions of the Rules in these Articles.
- 6.9 A Member shall be bound by the Rules in these Articles.

- 6.10 A Member shall not more than once a year, be entitled to receive from the Trustees, on request, a copy of the latest accounts, balance sheet, auditor's report, actuarial report, returns to a Regulator, certificates received from a Regulator and such other information as is required by the Regulations to be provided to a Member.

#### MEMBERS TO GIVE INFORMATION

- 6.11 A Member and every person claiming a benefit shall, from time to time, give the Trustees such information and produce such documents as they consider are required for the purpose of putting the Rules in these Articles into effect.

#### NOTICES

- 6.12 Any notices to be given under these Rules shall be deemed to have been validly given if they were handed to the party to be served or, if posted, duly addressed to the party to be served at the last known address of such party.

#### POWER OF ATTORNEY

- 6.13 Each Member hereby irrevocably appoints the Trustees his attorney to execute and sign and do all such deeds, instruments and things as the Trustees may consider necessary or desirable in order to carry out and give effect to the Trust Deed or these Rules or the powers vested in the Trustees.

#### VARIATION OF RULES

- 6.14 (a) The Trustees may, at any time, by oral or written resolution or by instrument in writing amend all or any of the provisions of these Rules provided that no reduction of the Accrued Benefit of a Member shall be made as a result of a variation of these Rules without his consent in writing, or the consent in writing of the Regulator and the consent in writing of such other persons as is necessary to avoid prejudicing Government Approval of the Fund.
- (b) No amendment to the Rules introduced primarily for the purpose of securing exemption or relief from liability for taxation, stamp duty, gift duty, death duty, or any other form of taxation imposed or to be imposed or primarily for the purpose of complying with or conforming to future State or Commonwealth legislation governing or regulating the maintenance or operation of superannuation pension or like funds shall be deemed prejudicially to vary or to affect the Accrued Benefit of a Member.
- (c) While an individual is a Trustee, no amendment to the Rules shall be made to allow the sole or primary purpose of the Fund to be other than the provision of Old-age Pensions.
- (d) While the sole or primary purpose of the Fund is other than the provision of Old-age Pensions, no amendment to the Rules shall be made to allow the Trustees to be other than a Constitutional Corporation.

#### LAW

- 5.15 The Fund or any of the provisions thereof shall be governed by and construed according to the law of the State set out in Schedule 6 hereto.

#### COMPLIANCE WITH REGULATIONS

- 5.16 This Trust Deed shall be read and construed on the basis that the provisions of the Regulations are incorporated herein to the extent that they impose requirements on the Trustee or are required by the Regulations to be so incorporated but this Trust Deed shall not be so read or construed and no such provision shall be so incorporated if to do so would constitute a breach of the power granted by Rule 6.14 to amend the provisions of this Trust Deed. Where there is any inconsistency between a provision in the Trust Deed and a provision in the Regulations which is so incorporated, the latter shall prevail.

## ARTICLE 7 - THE ASSETS, EXPENSES AND INVESTMENTS

#### THE ASSETS

- .1 The following property and the property for the time being representing the same and the income thereof shall constitute the assets of the Fund namely:
- (a) contributions;
  - (b) any assets transferred to the Trustees pursuant to any arrangements made by the Trustees under the Rules in these Articles, and
  - (c) any other moneys received or receivable by the Trustees for the purposes of the Fund.

#### ASSETS HELD BY TRUSTEES

- 2 The assets of the Fund shall be held by the Trustees upon trust to be applied in accordance with the provisions of these Articles.

#### EXPENSES OF THE FUND

- 7.3 All the expenses of operation of the Fund incurred from time to time shall be paid out of the assets of the Fund. Costs of the Fund must be distributed in a fair and reasonable manner as between all Members of the Fund in compliance with the Regulations.

#### ASSETS SPECIFIC TO A MEMBER

- 7.4 The Trustees, with the agreement of the Member concerned, may invest monies received by way of contributions in respect of the Member and by way of investment earnings specific to the assets held on behalf of the Member in accordance with this Rule and in accordance with Schedule 7 paragraph (1)(b) or by way of profit allocated to the Member in accordance with Schedule 7 paragraph (1)(c), in any of the classes of asset described in Rule 7.10 and shall hold the asset so secured for the specific benefit of the Member concerned.

#### INVESTMENTS IN NAME OF NOMINEE

- 7.5 Subject to the requirements of the Regulations, any investments may be held in such names including the name of a nominee (whether an individual or a corporation) as the Trustees shall from time to time determine.

#### CHARGING ASSETS

- 7.6 The Trustees shall not give a charge over or in relation to an asset of the Fund except in the circumstances permitted in the Regulations.

#### LOANS TO MEMBERS

- 7.7 The Trustees shall not make loans, or use the resources of the Fund to give any other financial assistance, to Members or to relatives of Members unless the Fund was established before 16 December 1985 and either the Rules of the Fund contained provisions allowing the Trustees to make loans to Members or the Trustees lent money to Members and that lending was not expressly prohibited by the Rules of the Fund.

#### ACQUIRING ASSETS FROM MEMBERS

- 7.8 The Trustees shall not acquire assets from a Member or from a relative of a Member if such acquisition would contravene the Regulations and prejudice Government Approval of the Fund.

#### IN-HOUSE ASSETS

- 7.9 The Trustees shall not invest in any In-house assets as defined in the Regulations unless such investment can be made without prejudicing Government Approval of the Fund.

#### INVESTMENTS

- 7.10 (a) Subject to the provisions of the Regulations and to Rules 7.7, 7.8 and 7.9, and provided investments are made on an arm's-length basis, all moneys received by the Trustees but not required to meet current payments may in the absolute discretion of the Trustees either be and remain on deposit or be reinvested either directly or indirectly in any manner in which the Trustees, if they were personally entitled to such assets, could invest without prejudicing Government Approval of the Fund. And, without restricting the generality of the foregoing, moneys may be invested:
- (i) in any one or more of the modes of investment authorised by law for the investment of trust funds;
  - (ii) on deposit with or on loan to any bank, company or business whether secured or unsecured and at such rate of interest and upon such terms as the Trustees think fit;
  - (iii) on the purchase or acquisition of or at interest upon the security of such real or personal property of whatsoever nature and wheresoever situate;
  - (iv) in the shares, notes, options, debentures or other securities of any company or the securities of any government, semi-governmental body or public authority;
  - (v) in units of any common fund property trust or unit trust;
  - (vi) in any policies of life insurance or annuities;
- (b) The Trustees shall have full power to vary replace and otherwise deal with such investments as fully and effectively and with the same unrestricted powers in all respects as a person absolutely and beneficially entitled dealing with his own property may do so.



## ARTICLE 8 - RECORDS, ACCOUNTS AND REPORTS

### RECORDS

- 8.1 (a) The Trustees shall keep or cause to be kept such accounting records as correctly record and explain the transactions and financial position of the Fund, including a complete record of the income and expenditure of the Fund, personal details of the Members of the Fund including a record of their Benefit entitlements and all other matters essential for the working of the Fund.
- (b) All such records shall be kept in writing in the English language and shall be kept in Australia for a period of at least 5 years.

### ACCOUNTS

- 8.2 The Trustees shall at the end of each Financial Year prepare a statement of financial position of the Fund and an operating statement for the Fund or alternatively such accounts and statements as are provided for in the Regulations.

### ANNUAL AUDIT

- 8.3 (a) The accounting records shall be kept in such a manner as to enable accounts, statements and returns of the Fund to be conveniently and properly audited.
- (b) The Trustees shall appoint an Auditor to the Fund in accordance with the Regulations.
- (c) The Auditor shall have access to all papers accounts and documents connected with the Fund and shall report in writing to the Trustees the result of such audit. The Auditor shall certify to the Trustees whether the Fund complies with the relevant requirements of the Regulations.

### ANNUAL RETURNS

- 8.4 The Trustees shall, at the end of each Financial Year, give to the Regulator:
- (a) a return, in the approved form, containing such information as is required by that form in relation to the Fund in respect of that year of income;
- (b) a certificate, in the approved form, by the Trustees in relation to the Fund in respect of that year of income; and
- (c) a certificate given to the Trustees by the Auditor in relation to the Fund in respect of that year of income.

### REPORTS ON SIGNIFICANT EVENTS

- 8.5 (a) The Trustees shall give every Member information and details concerning any significant event that the Trustees reasonably believe a Member would reasonably need to understand the nature, purpose and effect of the event.
- (b) The Trustees shall give the necessary information to the Member before, or as soon as practicable after the occurrence of the significant event but, in any case, no later than three months after the occurrence of the event.
- (c) Significant events requiring the Trustees to notify the Members include:
- (i) A change to the Rules of the Fund adversely affecting the Member's Benefits in any way;
  - (ii) A change to the Member's category of membership;
  - (iii) A transfer of the Member's benefit to another fund;
  - (iv) The receipt by the Trustee of a notice of non-compliance.
- (d) In the event of the receipt of a notice of non-compliance the Trustees shall give to every Member:
- (i) A statement of the circumstances that gave rise to the notice;
  - (ii) A statement of the effect of the notice on the Fund and its taxation position
  - (iii) Details of the action to be taken to return the Fund to complying status.
  - (iv) Any information that the Regulator directs to be given to the Members.

### PROVISION OF INFORMATION ON REQUEST

- 8.6 (a) The Trustees shall make available to any Member, who makes a written request to the Trustees, any information or copies of any documents that the Member could reasonably require to understand his Benefit entitlements under the Fund, the main features of the Fund, the management and financial condition of the Fund, the investment performance of the Fund and any other matter referred to in the Regulations.
- (b) The Trustees shall specifically make available copies of the Rules, the audited accounts, the auditors report, and advice to the extent they are relevant to the financial condition of the Fund and the persons entitlements and the latest Member Fund Report.
- (c) The Trustees shall not make available to a Member any information that is confidential to the Fund, other Members of the Fund and other persons provided that the Regulations allow the Trustees to keep such information confidential.

### MEMBER BENEFIT STATEMENTS

- 8.7 (a) As soon as practicable, but in any event within six months, after the end of each Financial Year, the Trustees shall give each Member a written statement detailing such information as the Trustees reasonably believe a Member reasonably needs to understand his benefit entitlements in the Fund.
- (b) In addition, the Trustees shall give each Member such information as is prescribed in the Regulations.

#### MEMBER FUND REPORT

- 8.8 (a) As soon as practicable, but in any event within six months, after the end of each Financial Year, the Trustees shall give each Member a written report on the financial affairs of the Fund showing such details as the Trustees reasonably believe a Member would reasonably need to understand the management, the financial condition and the investment performance of the Fund.
- (b) In addition the Trustees shall give each Member such information as is prescribed in the Regulations.

#### MEMBER LEAVING STATEMENT

- 8.9 (a) The Trustees shall give a person, as soon as practicable after becoming aware that the person has ceased to be a Member of the Fund, a statement detailing such information as the Trustees reasonably believe the person reasonably needs to understand his benefit entitlements from the Fund.
- (b) In addition the Trustees shall give each Member such information as is prescribed in the Regulations.

## ARTICLE 9 - TRUSTEES

#### TRUSTEE STRUCTURE

- 9.1 The Trustee of the Fund shall be a Constitutional Corporation if the Sole or Primary purpose of the Fund is other than the provision of Old-age Pensions.

#### TRANSFER OF ASSETS

- 9.2 Upon a change of Trustees the retiring Trustees, shall execute all transfers, deeds or other documents necessary to transfer investments or moneys into the name of the new Trustees.

#### DISCRETIONS

- 9.3 The Trustees in the exercise of the powers, authorities and discretions hereby vested in them shall have an absolute and uncontrolled discretion and may exercise or enforce all or any of such powers, authorities and discretions from time to time and at any time or may refrain from exercising all or any of such powers, authorities and discretions from time to time or at all and their decision as to the interpretation and effect of the Trust Deed and Rules shall be final, provided that the Trustee shall not discriminate against any person in a way which infringes any law of a Commonwealth or of a State or Territory that is applicable to the Fund, in respect of discrimination.

#### APPOINTMENT OF TRUSTEES

- 9.4 (a) The Trustees shall be appointed and removed in accordance with the provisions of the Regulations.
- (b) A person shall only be appointed as a Trustee or a director of a corporate Trustee if that person consents in writing to the appointment. Each written consent shall be retained by the trustee for 10 years or such other period required by the Regulations.
- (c) In particular, any Member Representative appointed in accordance with the procedure in Rules 9.10 to 9.18, shall only be removed by the same procedure except in the event of:
- (i) death;
  - (ii) mental or physical incapacity;
  - (iii) retirement;
  - (iv) termination of employment;
  - (v) any other occurrence specified in the Regulations

#### WHERE THERE ARE LESS THAN FIVE MEMBERS

- 9.5 (a) Subject to Rule 9.4, while there are less than five Members of the Fund the Trustees shall be appointed in accordance with the Regulations and with the agreement of at least 75% of the Members.
- (b) The Trustees may retire at any time after giving the Members written notice of their intention to do so.
- (c) The Members, by giving the Trustees written notice signed by at least 75% of the Members, may remove any one or more of the Trustees and appoint other Trustees of the Fund.
- (d) The Members may by deed signed by at least 75% of the Members appoint a replacement or additional trustee.
- (e) The Trustees shall not be entitled to remuneration.
- (f) Where, for any reason, a vacancy occurs amongst the Trustees, a new Trustee shall be appointed to fill the vacancy within 90 days of the day on which the vacancy occurs.

#### WHERE THERE ARE FIVE OR MORE MEMBERS

- 9.6 (a) Subject to Rule 9.4, where there are five or more Members:
- (b) If the Fund is a Standard Employer Sponsored Fund (other than a Public Offer Superannuation Fund), the Fund shall comply with the equal representation rules in Rule 9.7 or, if there are less than fifty Members, the Trustees may be appointed in accordance with Rule 9.7 or may be a single corporate trustee provided that corporate trustee is not an associate of a Standard Employer Sponsor of the Fund, is approved of by the Regulator and is appointed following nomination by agreement between a majority of the Members of the Fund and the Employer or Employers of those Members.
- (c) If the Fund is a Public Offer Superannuation Fund, the Trustee of the Fund must be an Independent Trustee and, if the Regulations provide that the Fund is subject to rules about the existence, number and functions of policy committees ("prescribed policy committees"), which must consist of equal numbers of employer representatives and member representatives, the Fund must comply with those rules.

#### BASIC EQUAL REPRESENTATION RULES

- 9.7 The Fund complies with the basic equal representation rules if:
- (a) both:
- (i) the Fund has a group of 2 or more individual trustees;
- (ii) the group of trustees consists of equal numbers of employer representatives and member representatives;
- or
- (b) both:
- (i) the Fund has a single corporate trustee;
- (ii) the board of the corporate trustee consists of equal numbers of employer representatives and member representatives.
- 9.8 For the purposes of Rule 9.7, a group of trustees, or the board of a corporate trustee, is taken to consist of equal numbers of employer representatives and member representatives if:
- (a) the group or board includes an additional Independent Trustee or an additional independent director, as the case may be; and
- (b) the additional Independent Trustee or additional independent director, as the case may be, is appointed at the request of the employer representatives, or the member representatives, who are the members of the group or board.
- (c) the additional Independent Trustee or additional independent director, as the case may be, is not allowed to exercise a casting vote in any proceedings of the group or board concerned.
- 9.9 For the purposes of the application of Rule 9.7, if:
- (a) a vacancy occurs in the membership of a group of trustees or of the board of a corporate trustee; and
- (b) immediately before the vacancy occurred, the Fund complied with the basic equal representation rules; and
- (c) the vacancy is filled within 90 days after it occurred; and
- (d) immediately after the vacancy is filled, the Fund complies with the basic equal representation rules;
- the Fund is taken to have complied with the basic equal representation rules at all times during the period of the vacancy.

#### PROCEDURE FOR APPOINTING MEMBER REPRESENTATIVES

- 10 (a) The Members shall be circulated with a notice listing the Trustee Representative positions, the names of the people currently holding the positions and whether the positions represent the Members or the Employer.
- (b) The notice shall call for nominations to any position of Member Trustee Representative where the position is vacant or is to fall vacant in the near future.
- (c) The notice shall inform the Members that a nomination for Member Trustee Representative must include the name and address of the person being nominated, the name and address of a person proposing that person and the name and address of a person seconding that person.
- (d) The notice shall be handed or posted to the Members at their last known address and shall give at least two weeks for nominations to be sent in to the present Trustees or the nominated Manager handling the election.
- 11 In the event that the number of nominations received is less than the number of vacant positions, the persons who are nominated will be declared elected and a fresh notice calling for nominations to fill the remaining positions will be circulated to Members in accordance with Rule 9.10.
- 12 In the event that no nominations are received after proceeding in accordance with Rule 9.11. The elected Member Trustee Representatives or the Employer Trustee Representatives shall request the appointment of an additional Independent Trustee.
- 13 At the expiration of the time given for nominations to be received and in the event that there are more nominations than the number of vacant positions, the Trustees or Manager appointed to handle the election shall prepare a Ballot paper listing the people nominated for election, the names of their proposers and the names of their seconders.
- 14 Each Member shall be given a Ballot paper together with instructions detailing how many Member Trustee Representative positions are to be voted for.

- 9.15 Each Member receiving a Ballot paper shall be invited to delete those names from the list of nominated persons that he does not want to fill a Member Trustee Representative position leaving no more names from the list of nominated persons than the number of names required to fill the vacant positions. Any ballot paper received with more names than positions vacant shall be declared invalid.
- 9.16 (a) The number of votes for each nominated person shall be counted.  
 (b) The person with the highest number of votes will be declared elected for the first vacant position.  
 (c) The person with the next highest number of votes will be declared elected to the second vacant position and so on until all vacant positions have been filled.
- 9.17 The Members shall be informed of the result of the ballot giving the count for each nominated person and the names of the persons elected to be Member Trustee Representatives.
- 9.18 In the event that there are any Member Trustee Representative positions vacant after the election, the procedure described above shall be repeated.

#### COVENANTS GIVEN BY THE TRUSTEES

- 9.19 The Trustees give the following covenants:
- (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 ensure that the Trustee's duties and powers are performed and exercised 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 Trustees personally; or
- (ii) that are money or assets, as the case may be, of an Employer or an associate of an Employer;
- (e) not to enter into any contract, or do anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustee's functions and powers;
- (f) to formulate 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 Plan's investments having regard to its objectives and its expected cash flow requirements;
- (ii) the composition of the Plan'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 Plan'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 and to give effect to a strategy for their prudential management, consistent with the Plan'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 access to any prescribed information or any prescribed documents.

#### POWERS OF TRUSTEES

- 9.20 Without prejudice to the powers vested in the Trustees by the Trust Deed and the Rules or otherwise the Trustees shall have the following powers, that is to say, power
- (a) to purchase or otherwise acquire and to sell or otherwise dispose of property, rights or privileges which the Trustees are authorised to acquire or dispose of on such terms and conditions as they shall think fit;
- (b) to appoint and at their discretion remove or suspend the Auditor, managers, secretaries, clerks, agents and other servants, appoint them for permanent, temporary or special services as they from time to time think fit, determine their powers and duties and fix their salaries or emoluments and require security in such instances and to such amount as they may think fit and any person so employed shall be deemed for the purposes of the Rules to be employed by the Trustees;
- (c) to institute, conduct, defend, compound or abandon any legal proceedings by or against the Fund or its officers or otherwise concerning the affairs of the Fund and also to compound and allow time for payments or satisfaction of any debts due and of any claims or demands by or against the Fund;
- (d) to refer any claims or demands by or against the Fund to arbitration and observe and perform the awards;
- (e) to make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund;
- (f) to open bank accounts and to retain on current or deposit account at any bank such moneys as it considers proper and to make regulations for the operation of such bank accounts including the signing and endorsing of cheques in connection therewith;
- (g) to determine who shall be entitled to sign on the Plan's behalf, receipts, acceptances, endorsements, releases, contracts and documents;
- (h) to pay benefits out of the Fund to persons entitled;

- (i) to decide as and when the need shall arise who are Dependants for the purposes of the Rules; and
- (j) in case of mental or physical ill-health, or incapacity of a person entitled to benefits to pay or apply such benefits or any part thereof at their discretion to or for the benefit of such person and the Dependants of such person or any of them as the case may be without being responsible for seeing to the application of payments under this sub-clause or payments made in the exercise of any other powers vested in the Trustees by the Trust Deed and the Rules.
- (k) The Trustee shall have the power to borrow any sum of money for the purposes permitted by the Regulations and secure the repayment thereof in such a manner and upon such terms and conditions and at such rate of interest as the Trustee determines and, in particular, by charging or mortgaging all or any of the assets of the Fund and no lender shall be concerned to inquire as to whether the necessity for any such borrowing has arisen or as to the purpose for which it is required or as to the application of money borrowed.
- (l) To elect that the Fund become a regulated Superannuation Fund under the Superannuation Industry (Supervision) Act, 1993 (Commonwealth)
- (m) To act on a direction given by a court, the Regulator or the Superannuation Complaints Tribunal established under the Superannuation (Resolution of Complaints) Act, 1993 (Commonwealth)
- (n) To comply with the covenants of Trustees imposed by the Superannuation Industry (Supervision) Act, 1993 (Commonwealth)
- (o) To do those things permitted or required by the Regulations.

#### DUTIES OF TRUSTEES

- 9.21
- (a) The Trustees must take all reasonable steps to ensure that there are, at all times, arrangements in force under which beneficiaries have the right to make inquiries into, or complaints about, the operation or management of the Fund in relation to the beneficiary making the inquiry or complaint, and that such inquiries and complaints are properly considered and dealt with within 90 days of their being made.
  - (b) The Trustees must ensure that any agreement made with an investment manager under which money of the Fund is placed in the control of the investment manager, is in writing and contains provisions which comply with the Regulations, including adequate provision to enable the Trustees to obtain information concerning the making of, and return on, the investments and to assess the capability of the investment manager.
  - (c) The Trustees must keep and retain for at least 10 years minutes of all meetings of the Trustees at which matters affecting the Fund were considered.
  - (d) The Trustees must keep and retain for at least 10 years records of all changes of trustees and, in the case of corporate trustees, directors of the corporate trustees.
  - (e) The Trustees must keep and retain for at least 10 years copies of reports given in the same form to all Members of the Fund.
  - (f) The Trustees must give written notice to the Regulator of the occurrence of any event, having a significant adverse effect on the financial position of the Fund, no later than three business days after becoming aware of the event.
  - (g) If the Trustees of the Fund are a group of individuals and it is necessary for Government Approval of the Fund, the Trustees must establish a procedure for the appointment and removal of member representatives to the group.
  - (h) If the Trustee of the Fund is a Constitutional Corporation and it is necessary for Government Approval of the Fund, the Trustee must establish a procedure for the appointment and removal of member representatives to the board of directors of the Trustee.
  - (i) If the Fund relies upon the appointment of an independent individual trustee, or independent director of a corporate trustee, for Government Approval of the Fund, the Trustees must establish rules for the appointment and removal of that independent individual trustee, or independent director of a corporate trustee, and shall publish those rules in such a way that the Members of the Fund are aware of them.

#### INDEMNITY TO TRUSTEES

- 9.22 The Trustees and each person thereof in the case of a group of persons shall, unless prohibited by any law or court of competent jurisdiction, be indemnified out of the Fund against all liabilities incurred by them through any act or omission in the exercise of the powers, duties and discretions under the Trust Deed and the Rules or in the bona fide intended or purported exercise of their duties under the Trust Deed and the Rules and shall have a lien on the Fund for such indemnity. The Trustees shall not be liable for any act or default done or omitted to be done in the exercise of their powers, duties and discretions or for any loss or expenses incurred by the Fund through the insufficiency or deficiency of any security in or upon which any of the moneys of the Fund shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any moneys or securities shall be deposited or for any other loss, damage or misfortune whatever except where the Trustees fail to act honestly in a matter concerning the Fund, where the Trustees intentionally or recklessly fail to exercise, in relation to a matter affecting the Fund, the degree of care and diligence that the Trustees were required to exercise or where the Trustees are liable for a monetary penalty under a civil penalty order.

- 9.23 For the purposes of the Trust Deed and the Rules the Trustees shall be entitled to regard a discretion, instruction or other written authorisation signed by a Member as a valid discretion, instruction or other written authorisation of the Member.

#### MANNER OF EXERCISE BY TRUSTEES OF DISCRETIONS, POWERS, ETC.

- 9.24 (a) Where the Trustees consist of more than one person they:
- (i) may meet together for the dispatch of business;
  - (ii) may adjourn and otherwise regulate their meetings as they think fit;
  - (iii) may determine the quorum necessary for the transaction of business;
  - (iv) shall appoint a chairman for the time being, from time to time or of each meeting, and
  - (v) may act by a majority of two thirds of the total number of Trustees.
- (b) Where the Trustees cannot agree upon a chairman for the time being or from time to time or of a particular meeting, the chairman shall be such one of the Trustees from time to time or at any time nominated by the Members.
- 9.25 Where the Trustees consist of more than one person, a resolution in writing, signed by all the Trustees for the time being, shall be as valid and effectual as if it had been passed by a two thirds majority vote at a meeting of the Trustees duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Trustees.
- 9.26 Any minutes so entered that purport to be signed as provided in Rule 9.25 shall be evidence of the proceedings or of the exercise of the discretion, authority or power to which it relates, as the case may be.  
When minutes have been so entered and signed, then, until the contrary is proved:
- (a) the meeting (if any) shall be deemed to have been duly held and convened;
  - (b) all proceedings had at any such meeting shall be deemed to have been duly had;
  - (c) all determinations or decisions made at any meeting shall be deemed to be valid; and
  - (d) where the minute does not relate to a meeting, the discretion, authority or power to which the minute relates shall be deemed to have been duly exercised.
- 9.27 If the Trustee is a Constitutional Corporation then such Constitutional Corporation may exercise or concur in exercising any discretion or power conferred on the Trustees by the Trust Deed to which these Rules are an annexure or by these Rules by a resolution of its directors or governing body in accordance with the company's Memorandum and Articles of Association or other constituent document and may delegate the rights and powers conferred on it by the Trust Deed to which these Rules are an annexure or by these Rules.

## ARTICLE 10 - EMPLOYER SPONSOR

### ADMISSION OF EMPLOYER

- 10.1 The Trustees may admit to participation in the Fund any Employer who has agreed in writing to be bound by the Rules in these Articles. On such admission, the Trustees may make such arrangements as they shall think fit with the Employer regarding the terms on which its Employees are to be admitted to membership of the Fund.

### INFORMATION

- 10.2 (a) The Trustees shall ensure that every Employer who applies to be admitted to participation in the Fund is given such information as he would reasonably need:
- (i) To understand the main features of the Fund;
  - (ii) To make an informed judgement about the management and financial condition of the Fund; and
  - (iii) To make an informed judgement about the investment performance of the Fund.
- (b) In addition, the Trustees shall ensure that every Employer who applies to be admitted to participation in the Fund is given such information as is prescribed in the Regulations to be given to prospective new Employer Sponsors.
- (c) The information shall be given to the Employer within the time prescribed in the Regulations.

### RETIREMENT OF EMPLOYER

- 10.3 The participation in the Fund of an Employer may be terminated:
- (a) by the Employer by notice in writing to the Trustees;
  - (b) by the Trustees by notice in writing to the Employer;
- 10.4 On termination of participation as aforesaid:
- (a) the Trustees in an agreement with the Employer in question shall specify a date (hereinafter called "the Retirement Date") upon which the Employer (hereinafter called "the Retiring Employer") shall retire;
  - (b) the Retiring Employer and its Employees who are Members shall forthwith pay all arrears, if any, of contributions up to the Retirement Date;
  - (c) Benefits which have become payable on or before the Retirement Date shall continue to be payable out of the Fund;

- (d) the Trustees shall determine what proportion of the Fund, including any arrears of contributions still to be made pursuant to Rule 10.4(b) of this Rule 10.4, is properly attributable to persons other than persons covered by Rule 10.4(c) of this Rule 10.4 who were in the employ of the Retiring Employer at the Retirement Date;
- (e) subject to any requirement of the Regulations, the Trustees in their discretion may make such arrangements as they think proper for the provision, in lieu of the benefits which would otherwise be payable out of the Fund to persons who were in the employ of the Retiring Employer at the Retirement Date, of benefits for such persons and their Dependants.

## ARTICLE 11 - WINDING UP

### TERMINATION OF TRUST

- 11.1 If it shall, at any time, appear to the Trustees, for such reasons as they shall think fit, appropriate so to do then the Fund shall be terminated. The Fund shall, in any event, be terminated on the eightieth anniversary of the date of the Trust Deed, or such later date as permitted by law.
- 11.2 Upon the termination of the Fund in accordance with Rule 11.1, no further contributions shall be accepted by the Trustees other than any arrears of contributions already due, which shall be called in immediately.
- 11.3 Subject to any requirement of the Regulations, as from the date of termination ("the Closure Date"), the assets of the Fund shall, after provision is made for all expenses and liabilities of the Fund, be held:
  - (a) If Benefits have already become payable from the Fund, then upon trust for the payment of these Benefits: and
  - (b) To the extent that Rule 11.3(a) does not apply, upon trust as a Preserved Benefit for the Member.

## SCHEDULE 1

The Commencement Date shall be **28th November 2001**

## SCHEDULE 2

The Employer/s shall be

## SCHEDULE 3

The Death Benefit shall be the Member's Accrued Benefit as defined in Schedule 7 paragraph (2) and shall be paid in accordance with Rule 5.2.

## SCHEDULE 4

The Permanent Disablement benefit shall be Member's Accrued Benefit as defined in Schedule 7 paragraph (2).

## SCHEDULE 5

The Withdrawal Benefit shall be the Member's Accrued Benefit as defined in Schedule 7 paragraph (2).

## SCHEDULE 6

The validity of the Trust Deed and the Rules shall be determined in accordance with the law of **Queensland**



## SCHEDULE 7

- (1) The Accumulated Contributions in respect of each Member shall be determined at the end of each Financial Year as follows:
- (a) To the Accumulated Contributions in respect of the Member at the beginning of the Financial Year there shall be added:
- (i) contributions made in respect of the Member during the Financial Year; and
  - (ii) the proceeds of any Individual Policies in respect of the Member of the kind referred to in paragraph (1)(a)(v) below: and
  - (iii) the income derived from any assets held in respect of the Member in accordance with Rule 7.4 and which are deemed by the Trustees to have been secured with monies debited to the Member's Accumulated Contributions as referred to in paragraph (1)(a)(vi) below; and
  - (iv) amounts credited to the Member out of the Reserve Account.
- and subtracted:
- (v) premiums paid during the Financial Year under any Individual Policy in respect of the Member which the Trustees have determined shall be funded out of Member contributions; and
  - (vi) amounts paid during the Financial Year to secure assets specific to the Member in accordance with Rule 7.4 and which the Trustees have determined shall be funded out of the Member's Accumulated Contributions; and
  - (vii) Benefits paid in respect of the Member during the Financial Year; and
  - (viii) any amounts by way of tax and expense which are or may become payable and which the Trustees consider proper to be deducted from the Member's Accumulated Contributions.
- (b) The Profit for the Financial Year shall be determined by deducting from the net assets of the Fund, as shown in the balance sheet at the end of the Financial Year, the total value of any Individual Policies, the total value of any assets held in respect of specific Members in accordance with Rule 7.4 the total of the amounts determined under paragraph (1)(a) above for all Members, and any amount in the Reserve Account. The Profit shall be the earnings on the net assets of the Fund for the Financial Year as determined by the Trustee, including capital gains on the net assets, as determined by the Trustee.
- (c) The Profit for the Financial Year shall, after deducting any amount that the Trustee determines to allocate to the Reserve Account, be allocated to each Member's Accumulated Contributions in one of the following ways, as the Trustees shall determine:
- (i) in proportion to the Member's Accumulated Contributions as at the beginning of the Financial Year;
  - (ii) in proportion to the amount determined under paragraph (1)(a) or
  - (iii) in proportion to the amount determined under paragraph (1)(a) above but with allowance being made, on such basis as the Trustees may determine, for the time during the Financial Year at which each item required to be added or subtracted under paragraph (1)(a) was received or paid.
- (2) The Accrued Benefit in respect of a Member shall be determined as follows:
- (a) The Member's Accumulated Contributions at the beginning of the Financial Year shall be increased and decreased in the manner indicated in paragraph (1)(a) above.
- (b) To the amount determined under paragraph (2)(a) above, shall be added an amount representing a share of the profit for the Financial Year to date. This share will be determined by the Trustees and will be calculated as a proportion of the profit allocated to the Member's Accumulated Contributions at the end of the previous Financial Year in accordance with paragraph (1)(c) above but with such allowance as the Trustees think fit for the growth in the Member's Accumulated Contributions, the length of time since the beginning of the Financial Year and any particularly adverse or favourable circumstances known to the Trustees.
- (c) To the amount determined under paragraphs (2)(a) and (2)(b) shall be added the value of any Individual Policy or Assets held in respect of the Member in accordance with Rule 7.4 that have not already been added to the Member's Accumulated Contributions under the provisions of paragraph (2)(a).
- (3) The Retirement Benefit in respect of the Member shall be his Accrued Benefit at his Retirement Date and shall be paid in accordance with Rules 5.3 to 5.6.
- (a) If the type of Benefit required is a Lump Sum Benefit, it shall be paid to the Member as a lump sum.
- (b) Any part of the Retirement Benefit which is a Preserved Benefit shall only be paid in the circumstances permitted by the Regulations.

# SCHEDULE 8

## APPLICATION FOR MEMBERSHIP

Name: .....

Address: .....

Date of Birth: .....

I make application to become a member of the

.....

I acknowledge that the Trustees of the Fund are:

.....

I acknowledge that I have received information about the Fund and the Benefits provided by the Fund.

What is your tax file number? .....

*The trustee of the superannuation fund is required to tell you the following things before you provide it with your tax file number. Your tax file number is confidential, and you should know the following things before you decide to provide it:*

- *The trustee can collect your tax file number under the Superannuation Industry (Supervision) Act 1993.*
- *If you do provide your tax file number to the trustee, it will only be used for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any eligible termination payment you may be entitled to, and providing information to the Commissioner of Taxation. These purposes may change in the future.*
- *It is not an offence if you choose not to quote your tax file number. But, if you don't tell the trustee your tax file number, either now or later, you may pay more tax on your benefits then you have to (you may reclaim the extra tax through the income tax assessment process). It may also be more difficult to find your benefits in the future, to pay you any superannuation benefits you are entitled to, or to amalgamate or find any other benefits for you. These consequences may change in the future.*
- *If you provide your tax file number to the trustee, it may be provided to the trustee of any other superannuation fund to which your benefits are transferred in the future. The trustee will not pass your tax file number to any other fund if you inform it, in writing, that you don't want it to pass it on. The trustee may also give it to the Commissioner of Taxation. Otherwise, the trustee will treat it as confidential."*

.....  
Signature

.....  
Date

.....  
Witness

# SCHEDULE 9

## DESIGNATED BENEFICIARY FORM

### Oates Superannuation Fund

Name:

Address:

Date of Birth:

In accordance with the Rules of the Fund, I nominate, in the event of my death, that the benefits from the Plan be paid to the following person(s):-

Name	Address	Percentage of Total Benefit or \$ amount

.....  
Signature

.....  
Date

.....  
Witness

## SCHEDULE 10

### APPLICATION FOR ACCEPTANCE AS AN EMPLOYER

Name:

Address:

Being the employer of

I hereby make application to be listed by the Trustees as an Employer under the Rules of the

I accept that the Trustees of the Fund are:

I acknowledge that I have received the information about the Fund and the Benefits provided by the Fund.

.....  
Signature

.....  
Date



**CONSENT TO ACT AS TRUSTEE**

**OATES SUPERANNUATION FUND**

# Resolution of The Directors Of

Oates Seaside Pty Ltd ACN: 160015163

ATF OATES SUPERANNUATION FUND

---

We, RESOLVE as follows:

### Directors Declarations:

The Superannuation Fund's administrators have advised that there is no record of the following documents in the Superannuation Fund's permanent file:

- Consent to Act as Director of Trustee Company

It was resolved unanimously, because the above documents cannot be located and to ensure the Superannuation Fund's records are complete the Directors complete these documents.

It was resolved unanimously to accept each Directors Consent to Act as replacement copies of the missing originals.

Signed:

  
.....

Carolyn Joyce Oates



  
.....

Jovelyn Leanne Mahon

Date: 17-11-2022

## CONSENT TO ACT AS DIRECTOR OF TRUSTEE COMPANY

We, Carolyn Joyce Oates and Jocelyn Leanne Oates of OATES SEASIDE PTY LTD - ACN 160 015 163 of 6 Baker Street, EMERALD, QLD 4720 state as follows:

1. I am not a disqualified person as defined by the *Superannuation Industry (Supervision) Act 1993 (SIS Act)* and therefore, am not disqualified from acting as trustee or as a responsible officer of a trustee company under the SIS Act;
2. I am aware of my role and responsibilities as a director of OATES SEASIDE PTY LTD - ACN 160 015 163 of 6 Baker Street, EMERALD, QLD 4720 (Trustee), which acts or will acts as trustee for the OATES SUPERANNUATION FUND (Fund), including:
  - (a) my role and responsibilities under the trust deed and any governing rules of the Fund (Trust Deed), which I have read and understood; and
  - (b) my responsibilities under the SIS Act and *Superannuation Industry (Supervision) Regulations 1994 (SIS Regs)*;
3. I have had the opportunity to meet with legal, financial and accounting advisors, and am satisfied that membership in the Fund is appropriate to my circumstances and needs;
4. I consent to act as a director of the Trustee;
5. I agree to execute the Trust Deed, and to administer the Fund as a director of the Trustee in accordance with the terms and conditions set out in the Trust Deed (as amended from time to time) and all legislative requirements, including but not limited to those under the SIS Act and the SIS Regs;
6. I agree to notify any other directors of the Trustee in writing if I am for any reason disqualified from continuing to act as a trustee or director of a trustee of a superannuation fund; and
7. I declare the information provided above is true and correct and it is my responsibility to inform any other directors of any error or changes regarding these matters.

Dated:

Signed:

**The Director**

---

Carolyn Joyce Oates and Jocelyn Leanne Oates of 6 Baker Street, EMERALD, QLD 4720:

*CJ Oates*

**Carolyn Joyce Oates**  
Director

Dated: 17-4-2022

*Natasha Makom Nijhoo*

Witness Name / Signature

SIGN HERE

*JL Makom*

**Jocelyn Leanne Oates**  
Director

Dated: 17-4-2022

*Natasha Makom Nijhoo*

Witness Name / Signature

SIGN HERE



\* ~~State~~ Disqualified Person (Section 120, SIS Act):

A disqualified person ~~with respect to~~ ~~the~~ ~~trust~~ ~~is~~ ~~a~~ ~~person~~ ~~who~~ ~~has~~ ~~at~~ ~~any~~ ~~time~~ ~~been~~ ~~convicted~~ ~~of~~ ~~an~~ ~~offence~~ ~~in~~ ~~respect~~ ~~of~~ ~~dishonest~~ ~~conduct~~

2. persons against whom ~~a~~ ~~trust~~ ~~has~~ ~~been~~ ~~appointed~~
  3. a person who is an insolvent under administration (for example, an undischarged bankrupt).
- A disqualified person that is a body corporate includes:
1. a body corporate that knows, or has reasonable grounds to suspect, that a person who is, or is acting as, a responsible officer of the body corporate is a disqualified person;
  2. a body corporate where a receiver and manager has been appointed in respect of property beneficially owned by the body;
  3. body corporate where an official manager or deputy official manager has been appointed in respect of the body;
  4. a body corporate where a provisional liquidator has been appointed in respect of the body; or
  5. a body corporate that has begun to be wound up.

Note - A director of a corporate trustee of a superannuation fund must not be a disqualified person as described above.



**COOPER GRACE WARD**  
LAWYERS

**DEED OF VARIATION,  
CONFIRMATION, RETIREMENT AND  
APPOINTMENT OF TRUSTEE**

**OATES SUPERANNUATION FUND**

**COOPER GRACE WARD**

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**DEED OF VARIATION, CONFIRMATION, RETIREMENT AND APPOINTMENT OF TRUSTEE**

**PARTIES**

**Retiring Trustees**      **CAROLYN JOYCE OATES**  
    **JOCELYN LEANNE MAHON**

**New Trustee**                      **OATES SEASIDE PTY LTD ACN 160 015 163**

**Members**                              **CAROLYN JOYCE OATES**  
    **JOCELYN LEANNE MAHON**

Client No: 1009807 Duties Act 2001  
 Transfer No: 505-181-537  
 Duty Paid \$: Nil  
 UTI \$: Nil  Exempt 3.117  
 Date: 3/9/12 Signed: [Signature]

**BACKGROUND**

- A. The Retiring Trustees are the trustees of the superannuation fund set out in Schedule A to Annexure A (Schedule A) (**Fund**) that was constituted by the deed referred to in Schedule A (**Trust Deed**).
- B. The Retiring Trustees wish to vary the Trust Deed of the Fund so it complies with the requirements in the *Superannuation Industry (Supervision) Act 1993* (Cth) (**SIS**) including those for account based pensions, transition to retirement options, binding death benefit nominations and other amendments to SIS since the establishment of the Fund.
- C. Clause 6.14 of the Trust Deed of the Fund allows the trustees to vary the Trust Deed.
- D. The Members (who are all the members of the Fund) wish to approve the variation.
- E. The parties wish to confirm the change in trustee of the Fund since its establishment.
- F. The Retiring Trustees wish to resign as the trustees of the Fund after variation of the Trust Deed by this deed.
- G. Clause 14.3 of the Trust Deed as varied by this deed allows the Members to appoint a new trustee of the Fund.
- H. The Members want to appoint the New Trustee.

**VARIATION OF THE TRUST DEED, CONFIRMATION AND CHANGE OF TRUSTEE**

**1. VARIATION OF TRUST DEED**

- 1.1 The Retiring Trustees declare that as at and from the date of execution of this deed the provisions of the Trust Deed be varied by deleting all the provisions of the existing Trust Deed and replacing them with the clauses and schedules contained in the Annexure A attached to this deed.
- 1.2 This deed is not intended to and does not change the terms of any pension being paid from the Fund that commenced before the date of this deed.



- 1.3 Any binding death benefit nomination made prior to the date of this deed is still valid as though it was made using the terms of this deed.
- 1.4 The Members approve the variation of the Trust Deed as set out in this deed.
- 1.5 The New Trustee acknowledges the variation of the Trust Deed as set out in this deed.

## **2. CONFIRMATION OF TRUSTEE**

---

- 2.1 The parties confirm that:
  - (a) The former trustee, Brian Arthur Oates, died on 6 August 2008.
  - (b) Jocelyn Leanne Mahon was appointed as a trustee of the Fund on 6 December 2008.
- 2.2 Jocelyn Leanne Mahon confirms her acceptance as a trustee of the Fund as from 6 December 2008 and is aware that the Fund was then, and continues to be a regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993*.

## **3. RETIREMENT AND APPOINTMENT**

---

- 3.1 The Retiring Trustees resign as the trustees of the Fund to take effect from the date of this deed.
- 3.2 The Members:
  - (a) accept the retirement of the Retiring Trustees;
  - (b) acknowledge that the signing of this deed by the Retiring Trustees is sufficient notice in writing of the resignation under clause 14.4(a) of the Trust Deed as varied by this deed; and
  - (c) appoint the New Trustee as the trustee of the Fund under the Trust Deed as varied by this deed to take effect from the date of this deed.
- 3.3 The New Trustee agrees to act as the trustee of the Fund and acknowledges that the Fund is a regulated superannuation fund under SIS.

## **4. DISCHARGE OF RETIRING TRUSTEES**

---

The Retiring Trustees are discharged from further performing their obligations as the trustees from the date of this deed.

## **5. COVENANT BY NEW TRUSTEE**

---

Subject to the Trust Deed, the New Trustee agrees to discharge any liability incurred by the Retiring Trustees in their capacity as the trustees from the assets of the Fund.

## **6. COVENANT BY RETIRING TRUSTEES**

---

The Retiring Trustees agree to do anything necessary to transfer legal title of the Fund assets to the New Trustee and to enable the New Trustee to carry out its duties as the trustee.



SIGNED AS A DEED on the date the last party signs this document.

SIGNED SEALED AND DELIVERED by )  
CAROLYN JOYCE OATES as Member and )  
Retiring Trustee in the presence of:

[Signature]  
Witness (not a party to this deed)

[Signature]  
CAROLYN JOYCE OATES

FAY MAREE WINTEN  
Name of witness

28TH AUGUST 2012  
Date

SIGNED SEALED AND DELIVERED by )  
JOCELYN LEANNE MAHON as Member and )  
Retiring Trustee in the presence of:

[Signature]  
Witness (not a party to this deed)

[Signature]  
JOCELYN LEANNE MAHON

28TH AUGUST 2012  
Name of witness

FAY MAREE WINTEN  
Date

SIGNED SEALED AND DELIVERED by )  
OATES SEASIDE PTY LTD ACN 160 015 163 as )  
New Trustee in accordance with section 127(1) of )  
the Corporations Act 2001 (Cth) by two directors: )

[Signature]  
Director  
CAROLYN JOYCE OATES

[Signature]  
Director  
JOCELYN LEANNE MAHON

28TH AUGUST 2012  
Date

28TH AUGUST 2012  
Date



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## ANNEXURE A

### 1. ESTABLISHMENT

---

- 1.1 The Fund was established on the Date of Establishment of the Fund specified in Schedule A.
- 1.2 The primary purpose of the Fund is to provide Benefits as old age pensions.

### 2. DIVISIONS

---

Division A of this deed deals with the management and administration of the Fund and Division B deals with the Benefits payable from the Fund.

### 3. COVENANTS

---

The Trustee covenants that it will perform and observe the covenants, trusts, and conditions of this deed.

## - DIVISION A -

### 4. INTERPRETATION - DEFINITIONS

---

In this deed:

<b>Accumulation Account</b>	means the account established on behalf of each Member or Beneficiary in respect of each Class of which the person is a member.
<b>Annuity</b>	has the same meaning as in Section 10 of the SIS Act.
<b>Beneficiary</b>	means a person presently and absolutely entitled to receive a Benefit including a Pensioner.
<b>Benefit</b>	means any amount which is payable out of the Fund to or in respect of a Member.
<b>Benefit Entitlement</b>	means any amount held in the Fund which may become payable to a person but to which the person has not become absolutely and indefeasibly entitled.
<b>Commissioner</b>	means, as the case requires, the Commissioner of Taxation, Australian Prudential Regulation Authority or other regulatory body having responsibility for administration of the Relevant Requirements in relation to the Fund.
<b>Complying Superannuation Fund</b>	means a complying superannuation fund pursuant to the Relevant Requirements.
<b>Condition of Release</b>	has the same meaning as in Regulation 6.01 of the SIS Regulations.





<b>Constitutional Corporation</b>	has the same meaning as in section 10 of the SIS Act.
<b>Contribution Splitting Request</b>	means a valid application by a Member under Regulation 6.44 of the SIS Regulations that the Trustee has accepted.
<b>Contributions</b>	means gross payments to the Fund in respect of Members prior to the withdrawal of any Taxation payable in respect of those Contributions, and for the purposes of this definition, payments includes the transfer of an asset which is intended by the transferee to be a contribution.
<b>Dependant</b>	in relation to a Member or former Member includes a dependant as defined in section 10 of the SIS Act.
<b>Eligible Rollover Fund</b>	has the same meaning as in section 242 of the SIS Act.
<b>Employee</b>	means a person employed by an Employer and any person for whom an employer must make a superannuation contribution in order to avoid liability for the superannuation guarantee charge under the <i>Superannuation Guarantee (Administration) Act 1992</i> .
<b>Employer</b>	means any person, firm or corporation who employs a Member and who is permitted to make Contributions to the Fund.
<b>Forfeiture Account</b>	means the account established pursuant to clause 26.
<b>Fund</b>	means the Fund established by this deed.
<b>Fund Year</b>	means a period of twelve months ending on 30 June, or any other period nominated by the Trustee.
<b>Gainful Employment</b>	in relation to a Member means engagement in any business, trade, profession, vocation, calling, occupation or employment for gain to the extent required by the Relevant Requirements.
<b>Member</b>	means a person who has been accepted as a Member of the Fund and who has not ceased to be a Member.
<b>Nominated Dependant</b>	means a person nominated by a Member as the Nominated Dependant and may include the legal personal representative of the Member.
<b>non-commutable allocated pension</b>	has the same meaning as in Regulation 6.01(2) of the SIS Regulations.
<b>non-commutable pension</b>	has the same meaning as in Regulation 6.01(2) of the SIS Regulations.
<b>Normal Retirement Age</b>	means the age of 65 years or any other age over 54 years as is acceptable to or required by the Commissioner or the Relevant Requirements and as the Trustee may determine.

<b>Pension</b>	means a Benefit paid in accordance with the Pension Conditions.
<b>Pensioner</b>	means: <ul style="list-style-type: none"><li>(a) a Member who has applied to receive some or all of the Benefits payable to the Member as a Pension in accordance with this deed; and</li><li>(b) a person in receipt of a Pension from the Fund (including a Reversionary Beneficiary in receipt of a Pension).</li></ul>
<b>Pension Account</b>	means the account established in respect of a Pensioner in accordance with clause 27.2.
<b>Pension Conditions</b>	means the operating standards contained in regulation 1.06 of the SIS Regulations and any other provisions of the Relevant Requirements necessary for the Fund to pay a Pension or superannuation income stream for the purposes of the Relevant Requirements.
<b>Pension Reserve Account</b>	means the account established in respect of a Pensioner in accordance with clause 27.5.
<b>Policy</b>	means any policy of assurance including a policy on the life of a Member for endowment, term, disablement, accident or sickness insurance.
<b>Preservation Age</b>	has the same meaning as in Regulation 1.06(2) of the SIS Regulations.
<b>Preserved Payment</b>	means a payment made to the Fund or a transfer from a Rollover Fund which must be preserved under the Relevant Requirements.
<b>Preserved Payment Benefit</b>	means a benefit arising from a Preserved Payment or any other amount which is included in a Member's preserved benefits under the Relevant Requirements.
<b>Registrable Superannuation Entity</b>	has the same meaning as in the SIS Act.
<b>Regulated Fund</b>	means a regulated superannuation fund as defined in section 19 of the SIS Act.
<b>Relevant Requirements</b>	means any requirements (including the provisions of the SIS Act) which the Trustee or the Deed must comply with to avoid a contravention of the requirements or in order for the Fund to qualify for concessional Taxation treatment as a Complying Superannuation Fund, and includes Part VIIIA of the <i>Family Law Act 1975</i> and the <i>Family Law (Superannuation) Regulations 2001</i> .
<b>Restricted Non-Preserved Benefit</b>	in respect of a Member means an amount determined in accordance with Regulation 6.08 of the SIS Regulations.

<b>Reversionary Beneficiary</b>	means a Dependant nominated by a Pensioner as a reversionary beneficiary and, in default of a nomination by the Pensioner where appropriate for the particular form of pension concerned, a Dependant nominated by the Trustee who is eligible to receive a Benefit upon the death of a Pensioner.
<b>Rollover Fund</b>	means any other fund or benefit arrangement into which or from which assets can be transferred without causing the Fund to be in breach of the Relevant Requirements.
<b>Rollover Payment</b>	means any payment made or received by the Trustee in circumstances which satisfy the Relevant Requirements to or from any Rollover Fund.
<b>SIS Act</b>	means the <i>Superannuation Industry (Supervision) Act 1993</i> and any regulations pursuant to it.
<b>SIS Regulations</b>	means the Regulations made under the SIS Act.
<b>Spouse</b>	includes a spouse as defined in section 10 of the SIS Act, and where there is more than one such person the Trustee may determine which is considered to be the Spouse.
<b>Tax Act</b>	means the <i>Income Tax Assessment Act 1936</i> , the <i>Income Tax Assessment Act 1997</i> and any regulations pursuant to those acts.
<b>Tax Saving Amount</b>	means the total amount which the Trustee must pay to Beneficiaries in order to claim a deduction for the amount calculated in accordance with section 295-485 of the Tax Act following the death of a Member.
<b>Taxation</b>	includes any tax, surcharge, levy, impost or duty payable by the Trustee in respect of income, Contributions, capital gains, benefits or any transaction entered into by the Trustee.
<b>Total and Permanent Disablement</b>	<p>means:</p> <ul style="list-style-type: none"><li>(a) with respect to any potential benefit payable out of the proceeds of any insurance Policy effected by the Trustee in respect of the Member and in force at the time of the Total and Permanent Disablement of the Member, the definition contained in that Policy; or</li><li>(b) if there is no such Policy (or in any case, for any potential benefit payable on Total and Permanent Disablement other than proceeds of an insurance Policy) then Total and Permanent Disablement in relation to a Member means permanent incapacity for the purposes of payment of benefits under the Relevant Requirements,</li></ul> <p>and the expression <b>Totally and Permanently Disabled</b> has a corresponding meaning.</p>

<b>Transition to Retirement Income Stream</b>	means one that meets the rules in paragraph (b) of the definition of transition to retirement income stream in Regulation 6.01(2) of the SIS Regulations.
<b>Trustee</b>	means the Trustee or Trustees for the time being of the Fund.
<b>Unrestricted Non-Preserved Benefit</b>	means in respect of a Member an amount determined in accordance with Regulation 6.10 of the SIS Regulations.

## **5. INTERPRETATION - GENERAL**

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### **Fund subject to Relevant Requirements**

5.1 This deed is to be read and construed on the basis that:

- (a) the provisions of the Relevant Requirements are incorporated in the Deed to the extent they are required to be incorporated in order for the Fund to be a Complying Superannuation Fund; and
- (b) the Trustee may do or refuse to do anything which may be necessary to comply with the Relevant Requirements even if the action or refusal may be in conflict with any provisions of this deed; and
- (c) if there is an inconsistency between the express provisions of this deed and the provisions of the Relevant Requirements incorporated into this deed, the provisions of the incorporated Relevant Requirements prevail.

### **Rights of Members**

5.2 The provisions of this deed do not affect the right of a Member or the personal representative of a Member or any other person to claim compensation or damages in circumstances where the Member is injured or dies as a result of an event in the course of the employment of the Member.

### **Severability**

5.3 All of the provisions in this deed are severable. If any provision is found to be unlawful, void or unenforceable that provision shall be read down to the extent necessary to ensure that it does not infringe any law or is not otherwise void or unenforceable so as to give it a valid operation of a partial character. If the infringing provision cannot be so read down it shall be considered deleted from this deed as if it had never been included.

### **Members' rights and powers**

- 5.4 Any power or right given to a Member, a Pensioner or Beneficiary in this deed (including, without limiting this clause, powers and rights given to a Member under clauses 10 and 14) can be exercised by:
- (a) if the person has died, the legal personal representative of the person, and if more than one, jointly;
  - (b) if the person is under a legal disability, the trustee of the estate of the person, or any person who holds an enduring power of attorney from the person (in accordance with the terms of the appointment); and



- (c) any person who holds an enduring power of attorney from the person (in accordance with the terms of the appointment)

### **Construction**

5.5 In this deed:

- (a) words in the singular include the plural and vice versa;
- (b) words indicating any gender indicate the appropriate gender;
- (c) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (d) a reference to a person is to be construed as a reference to an individual, body corporate, unincorporated association, partnership, joint venture or government body;
- (e) references to any document (including this deed) include references to the document as amended, consolidated, supplemented, novated or replaced;
- (f) a reference to a Statute includes a reference to or citation of all enactments amending or consolidating the Statute and to an enactment substituted for the Statute;
- (g) monetary references are references to Australian currency;
- (h) the Schedule and Annexures form part of this deed; and
- (i) headings are included for convenience only and do not affect interpretation of this deed.

### **Reference to a party**

5.6 Any reference to a party in this deed includes, and any obligation or benefit under this deed will bind or take effect for the benefit of, that party's executors, trustees, administrators, successors in title and permitted assigns.

## **6. EMPLOYER'S AND TRUSTEE'S POWERS**

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### **Employer's power**

6.1 Nothing in this deed affects the powers of an Employer with regard to the terms of employment or dismissal of an Employee. The existence or cessation of any actual or prospective Benefit under the Fund will not be grounds for claiming or increasing damages in any action brought against an Employer in respect of any termination of employment or otherwise.

### **Exercise of discretions**

6.2 Despite anything to the contrary in this deed:

- (a) in exercising its powers the Trustee is not subject to the direction of any other person except where the Relevant Requirements permit. If any provisions of this deed would permit a person to give a direction to the Trustee in circumstances prohibited by the Relevant Requirements, the Trustee may disregard any such direction;
- (b) if a discretion under this deed may be exercised by a person other than the Trustee, that discretion must not be exercised without the consent of the Trustee except in circumstances not prohibited by the Relevant Requirements.



## **7. PROPER LAW**

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This deed will be governed and construed in accordance with the laws of the State or Territory of the Commonwealth of Australia in which the Deed is executed.

## **8. MEMBERSHIP OF FUND**

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### **Application for membership**

- 8.1 Any person may apply to become a Member by completing an application for membership.
- 8.2 If an application for membership is not provided, the payment of a Contribution in respect of a person is deemed to constitute the receipt of an application for membership in respect of that person.

### **Admission to membership**

- 8.3 Subject to clause 8.6, a Member is deemed to have joined the Fund on the date the completed application for membership is received or deemed to have been received or any other date determined by the Trustee.
- 8.4 The Trustee may impose conditions on a person's admission as a Member and may vary the conditions at any time.
- 8.5 Upon admission to membership the Member will be bound by this Trust Deed in all respects as if the Member were an original party to the Deed.
- 8.6 The Trustee has a discretion as to whether an application for membership is accepted. If the Trustee does not accept a person as a Member, the Trustee must notify the person of that decision as soon as possible.
- 8.7 The Trustee must not admit any person as a Member if it may in the reasonable opinion of the Trustee result in the Fund becoming a public offer superannuation fund for the purposes of the Relevant Requirements, or make the Trustee a Registrable Superannuation Entity.

### **Cessation of membership**

- 8.8 A person ceases to be a Member upon the earliest to occur of the following:
- (a) the date upon which all the Member's Benefits are paid;
  - (b) the date the death Benefit for the Member commences to be payable;
  - (c) the commencement of the payment to the Member of a Pension or the purchase of an Annuity for the Member, (in relation to which Pension or Annuity that person is now referred to as a Pensioner) which constitutes the whole of the Member's Benefit; or
  - (d) any other date as the Trustee reasonably determines.
- 8.9 For the purposes of clarity, although a person ceases to be a Member when a pension is commenced, they then become a Pensioner with rights that are appropriate for a Pensioner.

## **9. MEMBERSHIP NOTIFICATION REQUIREMENTS**

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The Trustee must provide to Members, former Members, Beneficiaries and the Commissioner on an annual basis and all other occasions required by the Relevant Requirements any information which is required by the Relevant Requirements.



## 10. MEETINGS OF MEMBERS

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### Notice

10.1 At least one-half of the Members may call a meeting by giving notice in writing to the Trustee.

### Meeting date

10.2 The Trustee must convene a meeting of Members within 14 days of receiving the request and must send a notice of the meeting to each Member.

### Trustee convening meeting

10.3 The Trustee may at any time convene a meeting of Members by notice in writing at least 10 days before the meeting.

### Chairperson

10.4 The Members present at the meeting may appoint a chairperson. If the Members do not appoint a chairperson the Trustee may appoint a chairperson provided that the appointment does not breach the Relevant Requirements.

### Quorum

10.5 A quorum for the meeting is at least 25% of the Members of the Fund.

### Voting

10.6 Each Member is entitled to one vote with the chairperson being given a casting vote.

### Notice from Members

10.7 If the Members are required to give notice to the Trustee under any provisions of this Deed a notice signed by the chairperson of any meeting of Members certifying that a matter has been agreed to by a majority of Members is considered to be a notice from a majority of Members.

### Member includes Pensioner

10.8 For the purposes of this clause 10, Member includes a Pensioner.

## 11. FUND RECORDS

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### Records and accounts to be kept

11.1 The Trustee must keep and maintain appropriate minutes and other records and documents required by the Relevant Requirements.

### Audit

11.2 The financial statements and other relevant records must be audited annually or at any other times required by the Relevant Requirements.

### Trust deed

11.3 A copy of this deed must be made available for inspection as required by the Relevant Requirements.



### Information for Trustee

- 11.4 When requested by the Trustee a person who is a Member, Pensioner or Beneficiary must provide all information in its power or possession which may in the opinion of the Trustee be necessary or expedient for the management and administration of the Fund.

### Disclosure and reporting requirements

- 11.5 The Trustee must provide to Employers, Members and former Members and the Commissioner any information reports and returns in relation to the Fund required by the Relevant Requirements.
- 11.6 The Trustee may provide the Tax File Numbers of the Members, Pensioners and Beneficiaries of the Fund to any person where the Trustee has or reasonably believes it has the consent of the relevant person to the disclosure or is required or allowed to do so by law.

## 12. ACCUMULATION ACCOUNTS

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### Separate Member accounts

- 12.1 The Trustee must establish an Accumulation Account in respect of each Member or Beneficiary but not a person who is only a Pensioner.

### Credits

- 12.2 The Trustee must credit the following amounts to the relevant Accumulation Account as appropriate:
- (a) any amount paid into the Fund in respect of the Member;
  - (b) the proceeds of any Policy or Annuity effected by the Trustee in respect of the Member or Beneficiary which the Trustee considers it appropriate to credit;
  - (c) any positive earnings as are determined by the Trustee;
  - (d) any amounts transferred from the Pension Account of a Member or Beneficiary;
  - (e) any other amount to be transferred under the Relevant Requirements to a person who is already a Member, or becoming a Member, from another Member's Benefit Entitlement;
  - (f) an amount to be transferred to the Accumulation Account of the Member from the Accumulation Account of the Member's Spouse pursuant to a Contribution Splitting Request accepted by the Trustee; and
  - (g) any other amounts as the Trustee from time to time determines.

### Debits

- 12.3 The Trustee must debit the following amounts to the relevant Accumulation Account as appropriate:
- (a) any amount paid out of the Fund in respect of the Member or Beneficiary from an Accumulation Account;
  - (b) the costs of any Policy or Annuity effected by the Trustee in respect of the Member or Beneficiary subject to clause 12.5;





- (c) a proportion of any Taxation payable in respect of Contributions or earnings of the Fund credited to the Accumulation Account or arising as a result of a Rollover Payment as the Trustee determines;
- (d) any part of the costs and expenses incurred under clause 19 as the Trustee determines;
- (e) the amount of any lien exercised pursuant to this deed;
- (f) any amount forfeited pursuant to this deed;
- (g) any negative earnings as determined by the Trustee in accordance with this deed;
- (h) any moneys paid in respect of the Trustee's indemnity;
- (i) any amount transferred to the Pension Reserve Account or the Member's Pension Account as the Trustee considers necessary to pay the Member a Pension under clause 28;
- (j) any other amount to be paid or transferred under the Relevant Requirements to a person other than the Member from the Member's Benefit Entitlement;
- (k) the amount specified by the Member in a Contribution Splitting Request accepted by the Trustee; and
- (l) any other amounts the Trustee from time to time determines.

#### **Income Account**

12.4 The Trustee must establish an Income Account for the Fund. The Trustee must credit the Income Account, subject to clause 12.18 and clause 12.10, with the following:

- (a) all income and profits of the Fund;
- (b) credits arising out of adjustments pursuant to clause 12.16;
- (c) any amount transferred from a Reserve Account pursuant to clause 12.11;
- (d) the proceeds of any Policy effected by the Trustee where the Trustee determines that it should not be credited to an Accumulation Account, a Pension Account or the Pension Reserve Account; and
- (e) any other amounts which the Trustee from time to time determines..

12.5 The Trustee must debit the Income Account, subject to clause 12.18 and clause 12.10, with the following:

- (a) any loss sustained on the disposal of any investments of the Fund;
- (b) any costs or charges incurred pursuant to clause 19 which are not debited to an Accumulation Account;
- (c) any debits arising out of adjustments pursuant to clause 12.16;
- (d) the cost of any Policy effected by the Trustee where the Trustee determines that it should not be debited to an Accumulation Account, a Pension Account or the Pension Reserve Account;
- (e) any deficiency arising from a valuation of the Fund;



- (f) any amount payable or which may become payable by way of Taxation in respect of the Contributions and the income and profits of the Fund which are not debited to an Accumulation Account as the Trustee determines to be equitable;
  - (g) any income transferred to a Reserve Account;
  - (h) any income transferred to an Accumulation Account, Pension Account or the Pension Reserve Account; and
  - (i) any other amounts which the Trustee from time to time determines.
- 12.6 At the end of each Fund Year the Trustee must determine the fund earning rate and calculate the amount available for distribution.
- 12.7 Before allocating any portion of the amount available for distribution the Trustee may transfer a portion of the amount to any of the Reserve Accounts.
- 12.8 Subject to clause 12.18, the Trustee must allocate the earnings of the Fund available for distribution after any transfer to Reserve Accounts to each Accumulation Account and Pension Account and the Pension Reserve Account in proportion to the amounts standing to the credit of that account at the beginning of the relevant Fund Year, appropriate adjustments being made for amounts credited or debited to each Account since that date, or in any other way the Trustee in its discretion determines.
- 12.9 If the Trustee is required to establish a fund earning rate in respect of a portion of a Fund Year or before the fund earning rate has been or can be established for a full Fund Year, the Trustee must determine that rate in accordance with the Relevant Requirements on a basis which the Trustee considers to be equitable.
- 12.10 The Trustee may determine to credit the amounts in clause 12.4 and/or debit the amounts in clause 12.5 or debit or credit any amount which this deed requires to be transferred to or from the Income Account directly to any Accumulation Account and/or Pension Account and/or the Pension Reserve Account and/or Reserve rather than to the Income Account.

### **Reserve Account**

- 12.11 The Trustee may establish one or more Reserve Accounts and may transfer amounts from:
- (a) the Income Account pursuant to clause 12.4; or
  - (b) a Member's Accumulation Account pursuant to clause 27.2; or
  - (c) the Pension Reserve Account pursuant to clause 27.7; or
  - (d) one Reserve Account to another; or
  - (e) Contributions made to the Fund before allocation to a Member.
- 12.12 Funds in a Reserve Account do not form part of any Accumulation Account.
- 12.13 The Trustee must credit any income derived on funds held in a Reserve Account back to that Reserve Account.
- 12.14 The purpose of a Reserve Account must be determined when it is established, and may include the following:
- (a) to stabilise the investment earnings of the Fund in accordance with its reserving policy;



- (b) to provide for contingencies including the supplementation of the fund earning rate and/or to secure payment of any Pension.

12.15 The Trustee may deal with any part of the balance in a Reserve Account as it considers fit, including:

- (a) transferring it to an Accumulation Account or Pension Account;
- (b) treating the Reserve Account in accordance with clause 26 as if the Reserve Account was the Forfeiture Account;
- (c) transferring it to the Pension Reserve Account;
- (d) debiting it with any Taxation payable or any other cost or expense incurred in the management and administration of the Fund.

### **Adjustments**

12.16 In determining the amount standing to the credit of an Accumulation Account or Pension Account at the time a Benefit is calculated the Trustee must make an adjustment reflecting the fund earning rate which it considers equitable.

### **Specific Investments**

12.17 If the Trustee undertakes to invest separately in respect of certain Members or Beneficiaries in accordance with clause 15.6 the Trustee must record on whose behalf the specific investments are made for the purposes of determining the allocation to Accumulation Accounts, Pension Accounts and the Pension Reserve Account.

12.18 The profits and losses arising from specific investments and any Taxation or charges applicable to them must be allocated directly to the relevant Accumulation Account or Pension Account or Pension Reserve Account (and not to the Income Account).

### **Contribution Splitting Request**

12.19 The Trustee can choose not to accept a Contribution Splitting Request in whole or in part in its absolute discretion.

12.20 Despite clauses 12.2(f) and 12.3(k), the Trustee must not accept a Contribution Splitting Request if it does not comply with the Relevant Requirements.

12.21 The Trustee may after accepting a Contribution Splitting Request reduce the Accumulation Account of a Member under clause 12.2(f) and then roll over or transfer the appropriate amount to a Rollover Fund for the Member's Spouse, or otherwise deal with the amount as allowed under the Relevant Requirements.

## **13. VALUATION**

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The Trustee may have the assets of the Fund valued whenever it considers it appropriate (and must do so if the Commissioner or the Relevant Requirements require). After the valuation, the Trustee must determine whether there is a surplus or deficiency and whether it is equitable to transfer the surplus or deficiency to the Income Account.



## **14. FUND TRUSTEE - APPOINTMENT, VACANCY AND REMOVAL**

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### **Trustee criteria**

14.1 The appointment, removal and composition of the Trustee is governed by this deed unless the Relevant Requirements otherwise provide.

### **Eligibility for Trustee**

14.2 The Trustee of the Fund must be:

- (a) a Trustee that satisfies or is permissible under the Relevant Requirements; or
- (b) a Trustee approved by the Commissioner.

### **Appointment of Trustee**

14.3 The majority of Members, subject to the other provisions of this clause, determine who acts as the Trustee, and may appoint a new or additional trustee by deed or notice in writing.

### **Change of Trustee**

14.4 A person or Constitutional Corporation immediately ceases to act as a Trustee if (as is relevant):

- (a) that entity resigns by instrument in writing;
- (b) the Trustee is disqualified from holding office by operation of law;
- (c) it is wound up or placed in receivership; or
- (d) a majority of Members resolve to terminate the appointment of a Trustee.

### **Member may be Director of Trustee**

14.5 A Director, officer or employee of a Trustee that is a Constitutional Corporation is not disqualified from being a Member of the Fund merely because of that role.

### **Confirmation of discharge of retiring Trustee**

14.6 Despite any rule of law or legislative provisions to the contrary, a person who retires or is removed as Trustee or a co-Trustee of the Fund in accordance with the provisions of this deed is discharged from the trusts contained in this deed as from the date of retirement or removal provided that there is at least one continuing Trustee.

### **Member includes Pensioner**

14.7 For the purposes of this clause 14, Member includes a Pensioner.

## **15. TRUSTEE'S INVESTMENT POWERS**

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### **Investment policy and strategy**

15.1 The Trustee must formulate the investment strategy of the Fund and determine a policy to give effect to that strategy.



### **Authorised investments**

15.2 The assets of the Fund may be invested in any of the following investments:

- (a) any investment being authorised by the laws of the Commonwealth of Australia or any State or Territory for the investment of trust funds;
- (b) the purchase or acquisition of shares, stocks, debentures, notes, bonds, mortgages (including a second or subsequent mortgage), options or other similar securities;
- (c) on deposit with any bank, building society, credit co-operative, trustee company or other similar financial institution whether secured or unsecured and on such terms as the Trustee determines;
- (d) on deposit with or on loan to any Employer or any other person or organisation with or without security on any terms the Trustee considers reasonable;
- (e) any Policy or Annuity;
- (f) the purchase, acquisition or leasing of any real or personal property, including statutory licences;
- (g) the acquisition of any unit or sub-unit in unit trusts;
- (h) any other investments which the Trustee considers appropriate and which do not infringe the Relevant Requirements;
- (i) a loan or other financial assistance using resources of the Fund to any Member or any relative or associated entity of a Member to the extent authorised by the Relevant Requirements.

### **Power to sell and vary investments**

15.3 The Trustee has power to sell any investments and to vary and transpose any investments into other investments authorised by this deed.

### **Interest of Trustee in investment**

15.4 Subject to clause 15.5, the Trustee and any Director may make or vary any investment even if the Trustee or Director may have a direct or indirect interest in the investment or may benefit directly or indirectly from it.

15.5 The Trustee and any Director must disclose details of the interest in an investment to which clause 15.4 applies in any manner prescribed under the Corporations Act and the Relevant Requirements.

### **Specific investments**

15.6 The Trustee may invest separately in respect of certain Members or Beneficiaries or certain classes of Members or Beneficiaries.

15.7 A Member or Beneficiary may request the Trustee to make a specific investment (investment request) which will authorise the Trustee to make a specific investment in accordance with that request of all or any part of the Accumulation Account or the Pension Account of the Member or Beneficiary.



15.8 The Trustee may approve or reject the investment request of the Member or Beneficiary, and will inform the person of its decision. The Trustee at all times retains the overriding discretion to accept or reject any investment request.

## 16. TRUSTEE'S POWERS OF MANAGEMENT

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### Additional powers

- 16.1 In addition to the powers which it might otherwise have at law or under this deed, the Trustee has the following powers:
- (a) to settle, compromise or submit to arbitration any claims, or matters relating to this deed or to the rights of Members, former Members or Beneficiaries;
  - (b) to commence, carry on or defend legal proceedings;
  - (c) to borrow money including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument and to secure the repayment of it in any manner and upon any terms which the Trustee considers appropriate unless this would constitute a contravention of the Relevant Requirements;
  - (d) to insure or reinsure any risks, contingencies or liabilities of the Fund;
  - (e) to underwrite any risks, contingencies or liabilities under any superannuation arrangement conducted by any Employer where there is an agreement for a transfer of Employees to the Fund;
  - (f) to purchase an Annuity to provide all or a part of the Pension payable in respect of a Member;
  - (g) to retain the services of professional or other advisers and consultants;
  - (h) to pay out of the Fund all costs, expenses and outgoings (including Taxation) of and incidental to the management and administration of the Fund and to pay out of the Fund the Trustee's professional fees (if any);
  - (i) to indemnify anyone in respect of any claims, matters or things relating to the Fund or to the rights of Members, former Members or Beneficiaries in respect of the Fund;
  - (j) to provide a full or partial release to anyone in respect of any matters which have arisen or may arise as a result of an association, involvement or membership of the Fund by that person;
  - (k) to insure any liability of the Trustee or any Directors or officers of the Trustee or the liability of the Fund to indemnify or reimburse the Trustee or its Directors or officers pursuant to clause 18;
  - (l) to permit any asset of the Fund to be held or registered in the name of any nominee of the Trustee (subject to any restrictions contained in the Relevant Requirements);
  - (m) to deal with itself in different capacities; and
  - (n) generally to do anything the Trustee considers appropriate for the administration, maintenance and preservation of the Fund.

### Exercise of Trustee powers

- 16.2 All the powers and discretions conferred upon the Trustee or any Director by this deed or by law may be exercised even if the Trustee or Director may have a direct, indirect or personal interest (whether as a shareholder, director, member or partner of any company, organisation or partnership) in the manner or result of exercising the power or discretion or may benefit directly or indirectly as a result of the exercise of the power or discretion and notwithstanding that the Trustee may be the sole Trustee.

### Trustee discretion

- 16.3 Subject to clauses 29.3 and 31.2, the Trustee has an absolute and uncontrolled discretion as to the exercise and the manner, mode and timing of exercise of the trusts, authorities, powers and discretions conferred on it by this deed.

### Trustee may delegate

- 16.4 The Trustee may delegate to any person or company any of the Trustee's powers or discretions in its absolute discretion unless this would constitute a contravention of the Relevant Requirements.

The power to delegate includes the power to appoint a delegate as its attorney either in a general or limited capacity.

## 17. DUTIES AND LIABILITIES OF TRUSTEE

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### Limitation of liability of Trustee

- 17.1 Neither the Trustee nor any of its Directors shall be liable for anything done or omitted to be done in relation to the Fund except in the case of dishonesty, fraud or other intentional or reckless neglect on its part.

### Member inquiries and complaints

- 17.2 If required by the Relevant Requirements, the Trustee must establish and take all reasonable steps to ensure that, at all times, there are in force arrangements under which Members and Beneficiaries may make inquiries and complaints in relation to the Fund.

## 18. INDEMNITY OF TRUSTEE

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### Indemnity and lien

- 18.1 The Trustee and its Directors shall be indemnified out of the Fund against all liabilities incurred by it or them in the exercise or purported exercise or attempted exercise of the trusts, powers, authorities and discretions vested in them pursuant to this deed or at law and the Trustee shall have a lien on and may use the moneys representing the assets of the Fund for the purposes of this indemnity **PROVIDED** that the exercise of any lien does not contravene the Relevant Requirements.

### Payments in good faith

- 18.2 This indemnity extends to any payments made in good faith to any person whom the Trustee bona fide believes to be entitled to the payment although it may be subsequently found that the person was not in fact so entitled.



### **Opinion or advice**

18.3 This indemnity extends to circumstances where the Trustee acts upon the opinion or advice of lawyers who are instructed by the Trustee or any bankers, accountants, brokers, investment advisers or other persons believed by the Trustee to be expert in relation to the matters upon which they are consulted.

### **Failure to carry out agreement**

18.4 This indemnity extends to circumstances where any person breaches or fails to carry out any agreement made with the Trustee.

## **19. REMUNERATION OF TRUSTEE**

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### **Fees**

19.1 The Trustee may charge professional fees for its services as Trustee except where this is not permitted by the Relevant Requirements.

### **Determination of fees**

19.2 The fees charged (if any) by the Trustee shall be determined at the commencement of each Fund Year. Prior notice of any proposed changes shall be provided by the Trustee to the Members.

### **Reimbursement**

19.3 The Trustee is entitled to reimbursement from the Fund for and in respect of expenses properly incurred in carrying out its duties including:

- (a) all costs and expenses incurred in connection with the acquisition and disposal of or other dealings with investments of the Fund;
- (b) fees and expenses of the service providers and consultants engaged by the Trustee;
- (c) all Taxation payable by the Trustee in connection with the Fund;
- (d) all fees, wages and expenses of any employees or agents employed by the Trustee;
- (e) any administrative costs charged in relation to the Fund; and
- (f) any expenses in connection with the maintenance of accounting records and the preparation and distribution of any accounting, taxation or other reports or notices.

## **20. APPOINTMENT OF SERVICE PROVIDERS**

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### **Actuary and auditor**

20.1 The Trustee must if necessary appoint:

- (a) an actuary;
- (b) an auditor who is appropriately qualified according to any criteria specified by the Relevant Requirements.





**Administration manager**

20.2 The Trustee may appoint an administration manager to provide fund administration services to the Trustee on terms which the Trustee considers appropriate.

**Investment manager**

20.3 The Trustee may appoint in writing one or more companies (or individuals where not prohibited by the Relevant Requirements) to act as investment managers for the Fund on such terms as the Trustee determines provided that the appointment and the terms of the appointment are in accordance with the Relevant Requirements.

**Custodian**

20.4 The Trustee may appoint one or more companies (or individuals where not prohibited by the Relevant Requirements) to act as a custodian for the Fund on terms and conditions the Trustee determines provided that the appointment and the terms of the appointment are in accordance with the Relevant Requirements.

**21. ACTUARIAL INVESTIGATIONS**

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If an Actuary has been appointed, the Trustee may ask the Actuary for information or advice from time to time in accordance with the provisions of this deed but the Trustee is under no obligation to be bound by or to act upon the advice provided unless required by the Relevant Requirements.

**22. CONTRIBUTIONS TO FUND**

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**Contributions**

22.1 The Trustee may accept any Contributions or other amounts from any person in respect of a Member that the Trustee is not prohibited from accepting under the Relevant Requirements subject to clause 22.3.

**No obligation to contribute**

22.2 In the absence of any agreement to the contrary, a person may contribute to the Fund in respect of a Member any amount in any manner and at such times as they in their absolute discretion determine, and no person is under any obligation to make a Contribution in respect of any Fund Year 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 Fund Year.

**Limitation on acceptance of Contributions**

22.3 The Trustee must not accept any Contribution by or in respect of a Member where the acceptance will (or may in the reasonable opinion of the Trustee) constitute a contravention of the Relevant Requirements or which may result in the Fund becoming a public offer fund, or make the Trustee a Registrable Superannuation Entity.

**Ineligible Contributions**

22.4 If the Trustee considers that Contributions have been accepted in breach of the Relevant Requirements or the Trustee is required to refund Contributions under the Relevant Requirements, the Trustee must refund the Contributions (less any charge which an Insurer makes in respect of any extra cover provided in relation to those Contributions, reasonable administration expenses, any amount the Trustee is required to deduct under the Relevant Requirements and any amount the Trustee chooses to deduct that is allowed under the



Relevant Requirements) and reduce the Benefits held for the Member to those which would have been held if the Contribution had not been made.

### **Allocating Contributions**

22.5 The Trustee must allocate Contributions to Accumulation Accounts within the time allowed by the Relevant Requirements. The Trustee may credit Contributions received to a Reserve Account for the period between receiving them and allocating them to an Accumulation Account.

## **23. TRANSFERS TO AND FROM ROLLOVER FUNDS**

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### **Transfers to Rollover Funds**

23.1 Where:

- (a) a Member joins or is eligible to join any Rollover Fund (the Other Fund) and the Member requests that any part of the Member's entitlement be transferred to the Other Fund; or
- (b) if the Trustee is otherwise permitted to transfer the entitlement to the Other Fund, including by way of a successor fund transfer under the Relevant Requirements,

the Trustee may pay or transfer to the trustee of the Other Fund an amount or investments of the Fund of equivalent value (the Transferred Amount) which reflects the relevant part of the Member's entitlement.

### **Effect and method of transfer out**

23.2 The receipt of the Transferred Amount by the proper officer of the Other Fund is a complete discharge to the Trustee of all liabilities in respect of the Transferred Amount.

23.3 Upon the completion of a payment or transfer under this clause, all of the rights and interests of the relevant Member or Beneficiary under this deed in respect of the Transferred Amount are entirely extinguished.

### **Rollover**

23.4 Where a Member or former Member wishes to effect a Rollover Payment in respect of all or any of the entitlement of that person in the Fund, that person must make a written request to the Trustee nominating the Rollover Fund and must provide any other details the Trustee requires.

### **Preserved payment transfers**

23.5 Where a Member or former Member has Preserved Payment Benefits in the Fund the Trustee must ensure that the provisions of the Other Fund require that the Preserved Payment Benefit must be preserved and vested in accordance with the Relevant Requirements.

### **Transfers from Rollover Funds**

23.6 Where a Member is or was a member or a beneficiary under any other Rollover Fund the Trustee may take over any part of the assets of the Rollover Fund.

23.7 The Trustee holds any amounts transferred as part of the particular Member's Accumulation Account.

23.8 On any transfer from a Rollover Fund the amount of the transfer which represents a Member's Contributions is the amount as the trustee of the Rollover Fund certifies or, failing a certification



by that trustee, the amount the Trustee considers to be fairly attributable to the contributions of that Member together with accrued earnings.

#### **Overriding conditions on portability**

23.9 Despite anything to the contrary in this deed, no payment or transfer can be accepted from or made to another Rollover Fund If, in the opinion of the Trustee, this would cause the Fund to be in breach of any of the Relevant Requirements.

#### **Transfers to Eligible Rollover Fund**

23.10 Despite anything to the contrary in this deed the Trustee may and, if required by the Relevant Requirements must, transfer the entitlement of a Member or Beneficiary to an Eligible Rollover Fund where such a transfer is permitted or required under the Relevant Requirements.

### **24. LIMITATION ON BENEFITS**

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Despite any other provision of this deed the Trustee must not pay out any Benefits to Members, the Dependants of Members or Beneficiaries where the payment could cause the Fund to become a non-complying fund.

### **25. MONEYS OWING TO FUND**

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Where a Member owes any money to the Trustee, the Trustee may debit an Accumulation Account of the Member for a sum equivalent to the amount owing provided it is permitted by the Relevant Requirements, and may retain the money in the Fund.

### **26. FORFEITURE OF BENEFITS**

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#### **Accumulation Account residue**

26.1 Any person who has been paid all Benefits which the Trustee considers should be paid to the person pursuant to this deed and who still has a residual amount standing to the credit of their Accumulation Account or Pension Account forfeits the amount, which is dealt with as a forfeited Benefit. Once the liability for all pensions being paid from the Pension Reserve Account has ceased, any further amount in the Pension Reserve Account is forfeited and are dealt with as a forfeited Benefit.

#### **Forfeiture Account**

26.2 The Trustee may establish a Forfeiture Account and transfer to it any amounts forfeited under this deed.

26.3 Any money held in the Forfeiture Account does not form part of any Accumulation Account or Pension Account or the Pension Reserve Account and income derived on the Forfeiture Account is credited back to the Forfeiture Account.

26.4 The Forfeiture Account may be applied in accordance with the remaining provisions of this clause.

#### **Application of Forfeited Benefits**

26.5 The Trustee may pay or apply any amount in the Forfeiture Account:

- (a) to or for the benefit of a Member or Beneficiary or to the Dependants of a Member in whatever proportions the Trustee may determine;



- (b) to the legal personal representative of a deceased Member, or the trustee of the estate of a former Member;
- (c) to or for the benefit of other Members or their Dependants;
- (d) for the provision of additional Benefits for Members or Dependants;
- (e) to any Employers **PROVIDED THAT** all procedures required by the Relevant Requirements have been complied with before the payment is made; or
- (f) for any other purpose approved by the Commissioner or permitted under the Relevant Requirements.

## **27. PENSION PAYMENT AND PENSION ACCOUNT**

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### **Benefits payable as Pensions**

27.1 Except as permitted under the Relevant Requirements, all Benefits must be paid as a pension that complies with the Pension Conditions. If the Trustee cannot comply with the Pension Conditions, then the Trustee must transfer the Benefit of the Member to a Rollover Fund.

### **Establishment of Pension Account**

27.2 Where the Trustee determines to pay any part of a Benefit as a Pension, it must establish a Pension Account and transfer to it the amount which the Trustee believes necessary to provide the Benefits as a Pension. The Trustee may also transfer an amount to a Reserve Account in relation to that Pension.

### **Operation of Pension Account**

27.3 The Trustee must credit the following amounts to the Pension Account of a Pensioner:

- (a) any amount transferred into the account under clause 27.2;
- (b) any Rollover Payment which the Trustee considers it appropriate to credit;
- (c) the proceeds of any Policy effected in respect of the Pensioner which the Trustee considers it appropriate to credit;
- (d) such earnings of the Fund as the Trustee determines to be equitable;
- (e) any amount transferred from a Reserve Account as the Trustee determines reasonable;
- (f) any amount received under clause 27.9 in relation to the Pensioner; and
- (g) any credit arising out of any adjustments made in accordance with clause 12.16.

27.4 The Trustee must debit the following amounts to the Pension Account of a Pensioner:

- (a) any amount transferred out of the Fund as a Rollover Payment which the Trustee considers it appropriate to debit;
- (b) any payments made to or in respect of the Pensioner or a Reversionary Beneficiary pursuant to this deed;
- (c) such proportion of any Taxation in respect of the earnings of the Fund credited to the Pension Account or arising as a result of a Rollover Payment as the Trustee shall determine;



- (d) such of the amounts paid or incurred in accordance with clauses 18 or 19 as the Trustee considers equitable;
- (e) a proportion of any losses of the Fund as the Trustee considers equitable;
- (f) any amount transferred to the Accumulation Account of a Beneficiary;
- (g) if the Trustee is going to pay a Pension under clauses 28.10 to 28.13 or under clauses 28.14 to 28.17, the amount transferred to the Pension Reserve Account;
- (h) any amount transferred to a Reserve Account;
- (i) any amount paid under clause 27.9 in respect of the Pensioner; and
- (j) any other amounts as the Trustee considers equitable.

#### **Establishment and operation of Pension Reserve Account**

27.5 If the Trustee is going to pay a Pension under clauses 28.10 to 28.13 or clauses 28.14 to 28.17, the Trustee must establish a Pension Reserve Account for the Fund.

27.6 The Trustee must credit the following amounts to the Pension Reserve Account:

- (a) any amount transferred into the account under clauses 28.12 or 28.16;
- (b) such earnings of the Fund as the Trustee determines to be equitable;
- (c) the proceeds of any Policy effected in respect of the Pensioner which the Trustee considers it appropriate to credit;
- (d) any amount transferred from a Reserve Account as the Trustee determines reasonable; and
- (e) any credit arising out of any adjustments made in accordance with clause 12.16.

27.7 The Trustee must debit the following amounts to the Pension Reserve Account:

- (a) any payments made to or in respect of the Pensioner or a Reversionary Beneficiary pursuant to this deed;
- (b) such proportion of any Taxation in respect of the earnings of the Fund credited to the Pension Reserve Account as the Trustee determines;
- (c) such of the amounts paid or incurred in accordance with clauses 18 or 19 as the Trustee considers equitable;
- (d) a proportion of any losses of the Fund as the Trustee considers equitable;
- (e) any amount transferred from the Pension Reserve Account under clause 12.11; and
- (f) any other amounts as the Trustee considers equitable.

#### **Segregation of Pension assets**

27.8 In relation to a Pension payable under this deed, the Trustee may:

- (a) segregate or set apart the assets which represent the Pension Account and/or the Pension Reserve Account for the sole purpose of enabling the discharge of the whole or



part of the current or non-current liabilities in relation to the payment of Pensions as those liabilities fall due for payment; and

- (b) constitute the segregated assets as segregated current and non-current pension assets within the meaning of the Tax Act and obtain any certificates in relation to the adequacy of the assets segregated and set apart as the Trustee considers necessary for the purposes of the Tax Act or the Relevant Requirements.

#### **Purchased Pension**

27.9 The Trustee may purchase a Pension for a Member from an outside source from the balance in the Pension Account of the Member, or the Pension Reserve Account. Income from the Pension and any commuted amounts must be credited to the Member's Pension Account (if purchased from the balance in the Member's Pension Account), or to the Pension Reserve Account (if purchased from the balance in the Pension Reserve Account).

### **28. PENSION PAYMENT CONDITIONS**

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28.1 Where a Benefit is payable from the Fund as a Pension, the Trustee must choose which of the following conditions apply to the payment of the Pension. If the Trustee does not specifically choose, then the conditions in clause 28.22 to 28.25 apply to the Pension. A reference in this clause to any Regulations is to the SIS Regulations.

#### **Allocated Pension (Regulations 1.06(4) and 1.06(5))**

28.2 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(4), 1.06(5) and 1.07A and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(4) as if those provisions were incorporated into this deed.

28.3 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.

28.4 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.

28.5 If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable allocated pension.

#### **Flexi-Pension (Regulation 1.06(6))**

28.6 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(6) and 1.07B and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid under Regulation 1.06(6) as if those provisions were incorporated into this deed.

28.7 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.

28.8 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.

28.9 If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable pension.



**Complying Fixed-Term Pension (Regulation 1.06(7))**

- 28.10 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(7) and 1.07B and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(7) having regard to the commencement date of the Pension as if those provisions were incorporated into this deed.
- 28.11 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- 28.12 The Trustee must transfer an amount which it considers necessary to pay the Pension from the Pensioner's Pension Account to the Pension Reserve Account, and the Pension is payable from the amount standing to the credit of the Pension Reserve Account.
- 28.13 If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable pension.

**Lifetime Pension (Regulation 1.06(2))**

- 28.14 The terms of payment of the Pension must comply with the limitation and requirements of Regulations 1.06(2) and 1.07B (subject to the exceptions set out in Regulation 1.06(3)) and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(2) having regard to the commencement date of the Pension as if those provisions were incorporated into this deed.
- 28.15 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- 28.16 The Trustee must transfer an amount which it considers necessary to pay the Pension from the Pensioner's Pension Account to the Pension Reserve Account, and the Pension is payable from the amount standing to the credit of the Pension Reserve Account.
- 28.17 If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable pension.

**Market Linked Pension (Regulation 1.06(8))**

- 28.18 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(8) and 1.07C and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(8) as if those provisions were incorporated into this deed. If the Pension is one to which Regulation 1.06(1B) applies, then the terms of payment of the Pension must comply with the limitations and requirements set out in Regulation 1.06(1B) as well.
- 28.19 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- 28.20 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- 28.21 If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable pension.

**Account Based Superannuation Income Stream (Regulation 1.06(9A)(a))**

28.22 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(9A)(a) and 1.07D and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(9A)(a) as if those provisions were incorporated into this deed.

28.23 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.

28.24 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.

28.25 If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a Transition to Retirement Income Stream.

**Other Superannuation Income Stream (Regulation 1.06(9A)(b))**

28.26 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(9A)(b) and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(9A)(b) as if those provisions were incorporated into this deed.

28.27 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.

28.28 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.

28.29 If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a Transition to Retirement Income Stream.

**Other permitted Pensions**

28.30 Any other type of pension permitted by the Relevant Requirements may be paid provided that the terms of the pension comply with the provisions of the Relevant Requirements which set out the specific requirements for a pension of that category.

**Cashing restriction**

28.31 Where the Condition of Release applying to a Member's entitlement to payment of a Benefit is subject to a cashing restriction the Trustee may only pay a Benefit subject to the relevant cashing restriction.

**Reduction of Pension payments**

28.32 Despite any other provision of this deed and subject to the Relevant Requirements, the Trustee may reduce the payments for any Pension by any amount it considers reasonable in consultation with an Actuary.

**29. GENERAL PENSION PAYMENT CONDITIONS**

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**Pension Account Limitation**

29.1 Where a Pension is payable to or in respect of a Member or where the Trustee purchases an Annuity on behalf of a Member the amount transferred into the Pension Account or Pension





Reserve Account to support the payment of the Pension or the total purchase price of the Annuity, must not exceed the amount in the Fund to which the Member is entitled at the date of the transfer or purchase.

### **Pension increase**

29.2 Any Pension payable under this deed must, if required by the Relevant Requirements and agreed to by the Trustee, be increased from time to time by an amount the Trustee in its absolute discretion considers appropriate to compensate the Pensioner for cost of living increases **PROVIDED** that any increase must be at least the minimum required by the Relevant Requirements and does not exceed any maximum permitted by the Relevant Requirements.

### **Reversionary Pension**

29.3 After the death of a person who was at the time of death in receipt of a Pension, the Trustee:

- (a) has the power to pay to the Reversionary Beneficiary a Pension as allowed by the Relevant Requirements; and
- (b) must pay a Pension to the Reversionary Beneficiary:
  - (i) as required by the Relevant Requirements and the terms of the Pension;
  - (ii) unless it would breach the Relevant Requirements; and
  - (iii) despite the provisions of clause 31.2

### **Death of Pensioner**

29.4 If a Pensioner or a Reversionary Beneficiary dies while there is still an amount standing to the credit of the Pension Account and where no Reversionary Beneficiary has been nominated, the Trustee must deal with the balance of the Pension Account or if the Pension is being paid from the Pension Reserve Account, that part of the Pension Reserve Account as the Trustee determines is appropriate, in accordance with clause 31 as a Benefit.

### **Conditions of commutation**

29.5 On the written application of a Pensioner or Reversionary Beneficiary the Trustee may commute the whole or any part of a Pension to a lump sum Benefit **PROVIDED THAT:**

- (a) the commutation is permitted by the Relevant Requirements that apply to the particular Pension, and incorporated into this deed, and this deed and the terms of payment of the Pension;
- (b) where any amount remains in the Fund after the entitlement of all Pensioners and Reversionary Beneficiaries have been paid out that amount shall be dealt with as though it were a forfeited benefit; and
- (c) the Trustee is satisfied the commutation would not materially disadvantage the Employers or the remaining Members, Pensioners or Reversionary Beneficiaries.

### **Adjustment of Pension following the commutation**

29.6 Following the commutation of a part of a Pension the Trustee shall reduce the total amount of the instalments of any Pension payable to the Pensioner by any amount it considers appropriate.



### **Commencement of Pension**

29.7 A Pension commences when the Beneficiary and Trustee agree. Failing agreement a Pension commences when the Beneficiary and Trustee have agreed the terms of the Pension.

### **Adding to Pension Account or Pension Reserve Account**

29.8 Despite the other provisions of this deed, the Trustee must not add any amount to a Pension Account or Pension Reserve Account unless it is allowed by the Relevant Requirements.

## **30. TRANSFER IN SPECIE**

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### **Transfer of investments**

30.1 The Trustee may with the consent of a Member or the Dependants of a Member to whom a Benefit is payable transfer investments of the Fund of equivalent value instead of paying the whole or part of the amount otherwise payable.

### **No beneficial interest**

30.2 With the exception of the provisions of this clause 30 and clause 15.6, no Member or Beneficiary has or may acquire any beneficial or other interest in specific assets of the Fund.

## **31. PAYMENT OF BENEFITS ON DEATH**

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### **Benefit payable on the death of a Member leaving Dependants**

31.1 Subject to clauses 28, 29.3 and 31.2, on the death of a Member, former Member or Beneficiary leaving Dependants, the Trustee may pay or apply any Benefit to or for the benefit of the relevant Nominated Dependant either as a lump sum or a pension or a combination of the two. If there is no Nominated Dependant or the Trustee considers it is inappropriate or inequitable to pay the Nominated Dependant, the Trustee may pay or apply the Benefit to the legal personal representative of the deceased or to or for the benefit of any of the former Member's Dependants in whatever proportions the Trustee may in its discretion determine.

### **Binding nominations of Dependants**

31.2 Despite any provision in this deed to the contrary other than clause 29.3, a Member, former Member or Beneficiary (the nominator) may give the Trustee a document (the nomination) in which the nominator requires the Trustee to pay a Benefit payable on the death of the nominator as specified in the nomination.

31.3 The nominator may stipulate that the nomination will remain in force for a particular period, but if no period is specified in the nomination, it remains in force until the nominator gives notice to the Trustee revoking the nomination.

31.4 If the Trustee has received a nomination which:

- (a) is signed by the nominator;
- (b) specifies that a Benefit is to be paid to one or more Dependants or the legal personal representative of the nominator;
- (c) states the nomination is binding on the Trustee; and
- (d) is not in breach of Relevant Requirements,



then the Trustee must pay a Benefit payable on the death of the nominator in accordance with the nomination unless:

- (e) the Trustee has received a written revocation before the death of the nominator;
- (f) the nomination has lapsed either under the terms of the nomination or as a result of the operation of the Relevant Requirements;
- (g) the Nominated Dependant has died before the date of payment;
- (h) the Trustee considers it would be in breach of the Relevant Requirements if it pays the Benefit in accordance with the nomination;
- (i) the Trustee is required to pay a Pension to a Reversionary Beneficiary under clause 29.3(b), to the extent the Trustee is required to pay the Pension to the Reversionary Beneficiary; or
- (j) a Nominated Dependant disclaims the benefit under the nomination, in which case the Trustee does not need to comply with the nomination to the extent of the disclaimer.

31.5 If:

- (a) the Trustee must pay a Benefit in accordance with a nomination under this clause; and
- (b) the nomination specifies the form in which the Benefit is to be paid or other terms on which the Benefit is to be paid,

the Trustee must pay the Benefit in the form and on the terms specified in the nomination provided the Trustee is not prohibited from doing so.

#### **Benefit payable on the death of a Member leaving no Dependents**

31.6 If a Member or former Member dies and the Trustee cannot locate any surviving Dependents after reasonable enquiries, the Trustee must pay the Benefit to the legal personal representative of the deceased. If the Trustee cannot locate a legal personal representative of the deceased after reasonable enquiries, the Trustee may pay the Benefit to any individuals the Trustee considers reasonable in whatever shares the Trustee determines.

## **32. PAYMENT OF BENEFITS**

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### **Payment to others on behalf of Beneficiaries**

32.1 When any Beneficiary is under 18 or when in the opinion of the Trustee it would be in the best interests of the Beneficiary, the Trustee may pay all or part of any Benefit to any other person for application on behalf of the Beneficiary and the receipt of the person to whom the Benefit is paid is a complete discharge to the Trustee. The Trustee is not required to see to the application of the Benefit so paid.

### **Restrictions on payment of Benefits**

32.2 Benefits may be paid when and to the extent that the Trustee is permitted to pay them under the Relevant Requirements and must be paid when and to the extent that the Trustee is required to pay them under the Relevant Requirements.

32.3 A Member is only entitled to the Member's Preserved Payment Benefits or Restricted Non-Preserved Benefits if the Member has satisfied a Condition of Release.



32.4 Subject to the provisions of this deed (including this clause and clause 31.2 to 31.5) and the Relevant Requirements, benefits may be cashed in any one or more of the following ways:

- (a) one or more lump sums;
- (b) one or more pensions; and/or
- (c) the purchase of one or more annuities.

### **33. PAYMENT OF TAXATION**

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#### **Tax on Benefits**

33.1 The Trustee may deduct from any Benefit any Taxation required to be deducted or which the Trustee considers should be deducted from it.

#### **Tax on Contributions**

33.2 The Trustee may deduct any Taxation payable in relation to a Contribution prior to the Contribution being credited to an Accumulation Account or a Reserve Account.

### **34. POLICIES OF ASSURANCE**

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#### **Trustee may effect Policy**

34.1 The Trustee may effect separate Policies and may secure the Benefit of a Member or class of Members by means of an individual Policies or group Policies providing any benefits the Trustee considers appropriate.

#### **No responsibility**

34.2 The Trustee is not responsible or liable to the Member, the Member's legal personal representative or the Dependants of the Member if the Trustee does not take out a Policy or if there are no or insufficient proceeds payable under a Policy.

#### **Unallocated Policies**

34.3 If the Trustee resolves not to credit the proceeds from a Policy to the Accumulation Account or Pension Account for the Member covered by the Policy or if the Member covered by the Policy is receiving a pension from the Pension Reserve Account then the Pension Reserve Account then any proceeds under the Policy must be credited to the Income Account.

### **35. PARTICIPATING EMPLOYERS**

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#### **Admission**

35.1 If:

- (a) any employer is admitted as an Employer by the Trustee; or
- (b) makes a Contribution to the Fund with the consent of the Trustee,

then the Employer will become a participating Employer subject to the terms and conditions of this deed and any special conditions agreed between the Trustee and the Employer.



### **Reimbursements by Employer**

35.2 The Trustee and an Employer may agree (on the admission of the Employer or at any other time) that the Employer will pay or reimburse the Trustee for any expenses of the Fund including fees payable to service providers or consultants and premiums payable on any Policy.

### **Ceasing to Employ Members**

35.3 An Employer ceases to be an Employer when that Employer ceases to employ any Members or the Employer has terminated its Contributions to the Fund.

## **36. VARIATION OF TRUST DEED**

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### **Variation**

36.1 The provisions of this deed may be amended by the Trustee by Deed, oral declaration or written resolution of the Trustee. Also, if the Trustee is a company, the provisions of this deed may be amended by oral declaration or written resolution of the directors of the Trustee.

### **Notice**

36.2 The Trustee must as soon as practicable advise the Members of the nature and purpose of the amendment and the effect (if any) on their entitlements as required by the Relevant Requirements.

### **Variation must not reduce Benefits**

36.3 Despite anything to the contrary in this deed, the Trustee must not amend the Deed in a way which reduces the accrued benefits of any Member except in circumstances where the variation would not result in any breach of the Relevant Requirements.

### **Limitation on Variations**

36.4 If at any time the Fund is a Regulated Fund this deed must not be amended in any way prohibited by the Relevant Requirements.

## **37. WINDING UP OF FUND**

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### **Election to terminate**

37.1 The Trustee may elect to wind up the Fund at a certain date (the Termination Date) if:

- (a) there are no further Members remaining in the Fund; or
- (b) the Trustee determines for any reason that the Fund should be wound up.

### **Procedure on winding up of Fund**

37.2 Where the Fund is to be wound up the Trustee must:

- (a) give written notice to each participating Employer and each Member of the Termination Date;
- (b) arrange to pay or transfer Benefits to or apply on behalf of Members, former Members and Beneficiaries, after deducting the costs of administering and winding up the Fund.



### Exhaustion of Fund

37.3 The Trustee shall pay Benefits in the following order to the extent that the assets of the Fund permit:

- (a) Benefits to which Members, former Members or their Dependants are entitled at the Termination Date;
- (b) the provision of additional Benefits to Members, former Members and their Dependants as the Trustee in its absolute discretion considers appropriate;
- (c) payment to any of the Employers (if any) as have made Contributions to the Fund as the Trustee in its absolute discretion considers appropriate **PROVIDED THAT** all procedures required by the Relevant Requirements have been complied with prior to the payment being made.

### Duration

37.4 Unless previously terminated the trusts constituted by this deed continue for a period of 80 years or any longer period allowed by law.

## - DIVISION B -

### 38. MEMBERSHIP CLASSIFICATION

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#### Classes of membership

38.1 Until the Trustee otherwise resolves, there is one class of membership:

A Class

#### Initial membership

38.2 When admitting a person to membership, each Member will be an A Class Member unless the Trustee determines otherwise.

#### Reclassification

38.3 The Trustee may create other classes of membership and must specify the rights of a Member in each different class of membership at the time that class of membership is created, which will determine the Member's Benefit Entitlement in relation to that class of membership. If there is more than one class of membership of the Fund at any time:

- (a) the Trustee must designate a person's class of membership on that person joining the Fund;
- (b) a Member may be admitted to any class at any time provided the balance in any of the Member's Accumulation Accounts at the date of reclassification is retained as an entitlement of the Member; and
- (c) upon the reclassification of a Member the Trustee may transfer all or any of the Member's other Accumulation Accounts to the new class of membership.
- (d) if a Member is reclassified but remains a Member of more than one class then, when any Contribution is made in respect of the Member, the contributor may designate the class to



which the Contribution (and future Contributions) is attributable. If the contributor does not, the Trustee may determine to which class the Contributions are credited.

### **39. BENEFITS**

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- 39.1 Benefits will be payable to or in respect of a Member in the circumstances specified in clauses 40 to 44. However, the Trustee may also pay Benefits to a Member in other circumstances permitted by the Relevant Requirements.
- 39.2 If a Member qualifies for a Benefit under more than one provision of this deed, then the Trustee may choose which provision the Trustee will pay the Benefit under.
- 39.3 Benefits will be payable by the Trustee as a Pension or by the purchase of an Annuity for the Member in accordance with the provisions of clauses 27, 28 and 29, unless the Member or Beneficiary requests the Trustee to pay all or part of the Benefit as a lump sum, in which case the Trustee may pay some or all of the Benefit as a lump sum if allowed by the Relevant Requirements. This clause is subject to clauses 29.3 and 31.2.

### **40. RETIREMENT**

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At any time after a Member reaches the Normal Retirement Age, the Member is entitled to call on the Trustee to pay to the Member a Benefit equivalent to the amount standing to the credit of the Member's A Class Accumulation Account.

### **41. DISABLEMENT**

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#### **Total and Permanent Disablement**

- 41.1 If, in the opinion of the Trustee, a Member is Totally and Permanently Disabled, the Member is entitled to call on the Trustee to pay to the Member the full amount standing to the credit of the Member's A Class Accumulation Account as at the date of payment.

#### **Temporary Total Disablement**

- 41.2 If the Trustee receives an income Benefit under a Policy effected in respect of temporary total disablement of the Member then the Trustee must pay to the Member (to the extent permitted by the Relevant Requirements) an income Benefit equal to the amount payable to the Trustee under the Policy and in the manner specified in the Policy.

### **42. EARLY RETIREMENT FROM GAINFUL EMPLOYMENT**

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At any time after a Member retires from Gainful Employment prior to the Normal Retirement Age for any reason other than death or Total and Permanent Disablement, or the Member satisfies the conditions in the Relevant Requirements for the payment of Benefits even if the Member continues in employment, the Member is entitled to call on the Trustee to pay to the Member the full amount standing to the credit of the Member's A Class Accumulation Account.

### **43. DEATH**

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#### **Death**

- 43.1 On the death of a Member the Trustee must pay the full amount standing to the credit of the Member's A Class Accumulation Account as at the date of payment in accordance with the provisions of this deed.



**Additional payment**

- 43.2 In addition to the amounts determined under clause 43.1 the Trustee may also pay an additional amount equal to the Tax Saving Amount, where the Trustee is satisfied that the Trustee will be entitled to claim a deduction under section 295-485 of the Tax Act.

**44. BENEFIT PAYABLE ON REACHING PRESERVATION AGE**

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At any time after a Member reaches the Member's Preservation Age, the Member is entitled to call on the Trustee to pay to the Member a Benefit equivalent to the amount standing to the credit of the Member's A Class Accumulation Account.

**45. INCREASES TO BENEFITS**

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In circumstances where a Member ceases to be a Member of the Fund, the Trustee may take into account the Member's interest in a Reserve Account (if any) in determining whether any amount should be transferred from the Reserve Account to the Member's Accumulation Account for purposes of the payment of a Benefit.

**46. TIME OF PAYMENT OF BENEFITS**

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**Trustee must pay Benefit to Member**

- 46.1 When a Member calls on the Trustee to pay a Benefit under this deed, the Trustee must pay the Benefit, subject to the terms of this deed and the Relevant Requirements.

**Retention of Benefits in Fund**

- 46.2 Where a person does not require Benefits to be immediately paid, the Trustee may retain all or any part of any Benefit until:
- (a) the person requests that it be paid;
  - (b) the Member dies;
  - (c) the Trustee is required to pay it under the Relevant Requirements; or
  - (d) the Trustee decides to pay it.



## SCHEDULE A

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### THE FUND

- (a) Name of the Fund: Oates Superannuation Fund
- (b) Particulars of Trust Deed:
- Original Trustee: Carolyn Joyce Oates and Brian Arthur Oates
- Date of Trust Deed: 28 November 2001
- Variations and Related Trust Documents: Minutes of a Meeting of the Trustee dated 6 December 2008
- (c) Date of Establishment: 28 November 2001



**SCHEDULE B**

**APPLICATION FOR MEMBERSHIP  
CONFIDENTIAL**

To: The Trustee, **Oates Superannuation Fund**

- I, \_\_\_\_\_, apply for membership of the Fund.
1. I will be bound by the Trust Deed governing the Fund as varied from time to time.
  2. I will notify the Trustee if I am, or if at any time I cease to be, Gainfully Employed as defined in the Trust Deed.
  3. I consent to the Trustee acting as Trustee of the Fund.
  4. I declare that the information in this Application is accurate in every respect.

**APPLICATION DETAILS**

Name:

Address:

Occupation:

Date of Birth:

Membership Class:

Tax File Number:

**Note:** Your Tax File Number (TFN) is confidential. Before you provide it, you must be told:

1. Your TFN can be collected under the Superannuation Industry (Supervision) Act 1993.
2. If you provide your TFN, it will only be used for legal purposes, which currently include:
  - (a) finding or identifying your superannuation benefits;
  - (b) calculating tax on benefit payments and contributions; and
  - (c) providing information to the Commissioner of Taxation.
 These purposes may change in the future as a result of legislative change.
3. It is not an offence not to provide your TFN. If you do not:
  - (a) you may pay unnecessary tax on your benefits and contributions, which you will need to reclaim later through the income tax assessment process; and
  - (b) it may be more difficult to find unclaimed benefits that you have, or to locate and amalgamate other benefits you have.
 The consequences of not providing your TFN may change in the future as a result of legislative change.
4. If you provide your TFN, the trustee may provide it to:
  - (a) the trustee of another superannuation fund when you transfer your benefits to it, unless you instruct the trustee not to; and
  - (b) the Commissioner of Taxation, but otherwise it will be treated as confidential.

**NOMINATED DEPENDANT(S)**

I nominate the following persons as my Nominated Dependants:

SURNAME(S)	GIVEN NAME(S)	RELATIONSHIP	% OF BENEFIT
------------	---------------	--------------	--------------

DATED

201

Signature .....



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**SCHEDULE C**

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**PARTICIPATING EMPLOYERS ADMITTED TO FUND  
PURSUANT TO CLAUSE 35**

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NAMES OF PARTICIPATING EMPLOYERS	DATE OF ADMISSION	EXECUTION OF PARTICIPATING EMPLOYERS
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# Trustee declaration

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



Read this declaration in conjunction with *Self-managed super funds – Key messages for trustees* (NAT 71128).



## WHO SHOULD COMPLETE THIS DECLARATION?

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

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

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

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

A legal personal representative who holds an enduring power of attorney granted by a member may become a trustee or a director of the corporate trustee of the SMSF in place of the member. If they do, they are also required to complete and sign this declaration.

## INFORMATION YOU NEED TO READ

Make sure you read *Self-managed super funds – Key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

## BEFORE COMPLETING THIS DECLARATION

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

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

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

- speak to a professional adviser
- visit [www.ato.gov.au](http://www.ato.gov.au)
- phone us on 13 10 20.

If you're not familiar with some of the terms used in this declaration or you need more information, refer to *Running a self-managed super fund* (NAT 11032).

## WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

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

## WHAT SHOULD I 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 *Self-managed super funds – Key messages for trustees* (NAT 71128) and refer to them when making important decisions, such as those relating to investments, making contributions and paying a pension or lump sum.

ⓘ Do not send your completed declaration to us.



# Self-managed super fund trustee declaration

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

Fund name

Oates 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
- 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 a significant tax penalty on 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 maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

### TRUSTEE DUTIES

I understand that by law I must:

- 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 retirement benefits are only accessed by members upon a legitimate condition of release being met
- not enter 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)
- not enter 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
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is 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
- 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.

### 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 the following:

- 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
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets reflects their market value).

**Accepting contributions and paying a benefit**

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

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
  - an annual statement of the financial position of the fund
  - an annual operating statement
  - copies of all annual returns lodged
  - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed no later than 31 days before the due date of the fund's annual return to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes in the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - details of the contact person and his/her contact details
  - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

**DECLARATION**

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

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.

**Trustee's or director's name**

Carolyn Joyce Oates

**Trustee's or director's signature**

*CJ Oates*

Date

Day: 28 | Month: 08 | Year: 2012

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

FAY MAKEE WINTEN

**Witness' signature**

*Fay Makee Winten*

Date

Day: 28 | Month: 08 | Year: 2012

# Trustee declaration

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



Read this declaration in conjunction with *Self-managed super funds – Key messages for trustees* (NAT 71128).





## WHO SHOULD COMPLETE THIS DECLARATION?

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

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

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

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

A legal personal representative who holds an enduring power of attorney granted by a member may become a trustee or a director of the corporate trustee of the SMSF in place of the member. If they do, they are also required to complete and sign this declaration.

## INFORMATION YOU NEED TO READ

Make sure you read *Self-managed super funds – Key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

## BEFORE COMPLETING THIS DECLARATION

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

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

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

- speak to a professional adviser
- visit [www.ato.gov.au](http://www.ato.gov.au)
- phone us on **13 10 20**.

If you're not familiar with some of the terms used in this declaration or you need more information, refer to *Running a self-managed super fund* (NAT 11032).

## WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

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

## WHAT SHOULD I 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 *Self-managed super funds – Key messages for trustees* (NAT 71128) and refer to them when making important decisions, such as those relating to investments, making contributions and paying a pension or lump sum.

❗ Do not send your completed declaration to us.



# Self-managed super fund trustee declaration

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

Fund name

Oates 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
- 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 a significant tax penalty on 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 maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

### TRUSTEE DUTIES

I understand that by law I must:

- 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 retirement benefits are only accessed by members upon a legitimate condition of release being met
- not enter 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)
- not enter 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
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is 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
- 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.

### 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 the following:

- 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
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets reflects their market value).

**Accepting contributions and paying a benefit**

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

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
  - an annual statement of the financial position of the fund
  - an annual operating statement
  - copies of all annual returns lodged
  - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed no later than 31 days before the due date of the fund's annual return to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes in the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - details of the contact person and his/her contact details
  - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

**DECLARATION**

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

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.

**Trustee's or director's name**

Jocelyn Leanne Mahon

**Trustee's or director's signature**

*J. Mahon*

Date

Day: 28 / Month: 08 / Year: 2012

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

FAY MAREE WINTEN

**Witness' signature**

*Fay Maree Winten*

Date

Day: 28 / Month: 08 / Year: 2012

APPLICATION FOR MEMBERSHIP

Oates Superannuation Fund

Name: Carolyn Joyce Oates

Address: 6 Baker Street  
Mackay Qld 4720

Date of Birth: 25/04/1951

I make application to become a member of the Oates Superannuation Fund

I acknowledge that the Trustee/s of the Plan are:

Brian Arthur Oates  
Carolyn Joyce Oates

I acknowledge that I have received information about the Fund and the Benefits provided by the Fund.

What is your tax file number? . . . 484 685 352 . . .

*The trustee of the superannuation fund is required to tell you the following things before you provide it with your tax file number. Your tax file number is confidential, and you should know the following things before you decide to provide it:*

- The trustee can collect your tax file number under the Superannuation Industry (Supervision) Act 1993.*
- If you do provide your tax file number to the trustee, it will only be used for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any eligible termination payment you may be entitled to, and providing information to the Commissioner of Taxation. These purposes may change in the future.*
- It is not an offence if you choose not to quote your tax file number. But, if you don't tell the trustee your tax file number, either now or later, you may pay more tax on your benefits than you have to (you may reclaim the extra tax through the income tax assessment process). It may also be more difficult to find your benefits in the future, to pay you any superannuation benefits you are entitled to, or to amalgamate or find any other benefits for you. These consequences may change in the future.*
- If you provide your tax file number to the trustee, it may be provided to the trustee of any other superannuation fund to which your benefits are transferred in the future. The trustee will not pass your tax file number to any other fund if you inform it, in writing, that you don't want it to pass it on. The trustee may also give it to the Commissioner of Taxation. Otherwise, the trustee will treat it as confidential."*

X *CJOates*  
Signature

*28/11/01*  
Date

*[Signature]*  
Witness

DESIGNATED BENEFICIARY FORM

Oates Superannuation Fund

Name: Carolyn Joyce Oates

Address: 6 Baker Street  
Mackay Qld 4720

Date of Birth: 25/04/1951

In accordance with the Rules of the Plan I nominate in the event of my death, the benefits from the Plan be paid to the following person(s):-

Name	Address	Percentage of Total Benefit or \$ amount
BRIAN A OATES	6 BAKER ST, EMERALD	100%

*C. J. Oates*  
Signature

28/11/01  
Date

*[Signature]*  
Witness

Dear Carolyn Joyce Oates,

THE OATES SUPERANNUATION FUND (THE "FUND")

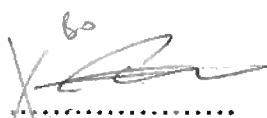
The Trustees have established the Fund to provide Superannuation Benefits for Eligible Persons and invites you to join the Fund by signing the attached Application and Nomination of Beneficiary forms and returning them to the Trustees.

The benefits provided by the Fund are based on the accumulation with investment earnings of all contributions made to the Fund.

The benefits fully vest in you at all times but normally may not be paid to you before you retire from gainful occupation after attaining age 55 or such later age as is prescribed in the Regulations as defined in the Trust Deed of the Fund.

Please ask the Trustees whenever you wish to inspect a copy of the Trust Deed and Rules of the Fund.

Yours sincerely

A handwritten signature in black ink, appearing to be 'C. Oates', written over a horizontal dotted line. The signature is written in a cursive style.

Chairman

APPLICATION FOR MEMBERSHIP

Oates Superannuation Fund

Name: **Brian Arthur Oates**

Address: **6 Baker Street  
Mackay Qld 4720**

Date of Birth: **25/05/1949**

I make application to become a member of the **Oates Superannuation Fund**

I acknowledge that the Trustee/s of the Plan are:

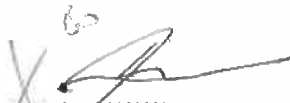
**Brian Arthur Oates  
Carolyn Joyce Oates**

I acknowledge that I have received information about the Fund and the Benefits provided by the Fund.


What is your tax file number? ..... **477 312 563** .....

*The trustee of the superannuation fund is required to tell you the following things before you provide it with your tax file number. Your tax file number is confidential, and you should know the following things before you decide to provide it:*

- The trustee can collect your tax file number under the Superannuation Industry (Supervision) Act 1993.*
- If you do provide your tax file number to the trustee, it will only be used for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any eligible termination payment you may be entitled to, and providing information to the Commissioner of Taxation. These purposes may change in the future.*
- It is not an offence if you choose not to quote your tax file number. But, if you don't tell the trustee your tax file number, either now or later, you may pay more tax on your benefits than you have to (you may reclaim the extra tax through the income tax assessment process). It may also be more difficult to find your benefits in the future, to pay you any superannuation benefits you are entitled to, or to amalgamate or find any other benefits for you. These consequences may change in the future.*
- If you provide your tax file number to the trustee, it may be provided to the trustee of any other superannuation fund to which your benefits are transferred in the future. The trustee will not pass your tax file number to any other fund if you inform it, in writing, that you don't want it to pass it on. The trustee may also give it to the Commissioner of Taxation. Otherwise, the trustee will treat it as confidential."*

  
.....  
Signature

**28/11/01**  
.....  
Date

  
.....  
Witness

DESIGNATED BENEFICIARY FORM

Oates Superannuation Fund

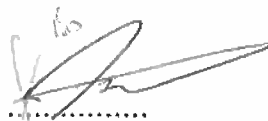
Name: **Brian Arthur Oates**

Address: **6 Baker Street  
Mackay Qld 4720**

Date of Birth: **25/05/1949**

In accordance with the Rules of the Plan I nominate in the event of my death, the benefits from the Plan be paid to the following person(s):-

Name	Address	Percentage of Total Benefit or \$ amount
CAROLYN J OATES	6 BAKER ST, MACKAY	100%

  
.....  
Signature

28/11/01  
.....  
Date

  
.....  
Witness



Dear Brian Arthur Oates,

THE OATES SUPERANNUATION FUND (THE "FUND")


The Trustees have established the Fund to provide Superannuation Benefits for Eligible Persons and invites you to join the Fund by signing the attached Application and Nomination of Beneficiary forms and returning them to the Trustees.

The benefits provided by the Fund are based on the accumulation with investment earnings of all contributions made to the Fund.

The benefits fully vest in you at all times but normally may not be paid to you before you retire from gainful occupation after attaining age 55 or such later age as is prescribed in the Regulations as defined in the Trust Deed of the Fund.

Please ask the Trustees whenever you wish to inspect a copy of the Trust Deed and Rules of the Fund.

Yours sincerely

A handwritten signature in black ink, appearing to be "B.A. Oates", written over a horizontal dotted line. The signature is stylized and somewhat cursive.

Chairman

**FORM A**

**APPLICATION FOR MEMBERSHIP**

To: The Trustee  
OATES SUPERANNUATION FUND

I, JOCELYN LEANNE MAHON of 57 NORTH ST SPRINGSURE Q. 4712 apply to become a Member of the above Fund on the terms and conditions set out in the Deed (and Rules) governing the Fund and I agree to be bound by the Deed governing the Fund.

I provide the following information and declare that the information as set out below is accurate:

**Date of Birth:** 7 January, 1967 *JL Mahon*

**Signature:** *JL Mahon* *JM*

**Date:** 6 December 2008

**Date Approved:** 6 December 2008

**Earliest Date of Commencement:** \_\_\_\_\_