

	<u>Attached</u>
INFORMATION	YES or NA
1 Workpapers Checklist	YES
2 Trial Balance	YES
3 ASIC Annual statement/Extract	YES
4 Actuary Cert	YES
INCOME	
5 RBS	N/A
6 Contributions	N/A
7 Capital Gains	YES
8 Distributions	YES
9 Dividends	YES
10 Interest	YES
11 Rent	N/A
12 Other	N/A
EXPENSES	
13 Lump Sums	N/A
14 Pensions	YES
15 Insurance	N/A
16 Accounting	YES
17 Advisor	N/A
18 Audit	YES
19 Bank Fees	N/A
20 Depreciation	N/A
21 Interest Paid	N/A
22 Investment Expenses/Mgt Fee	YES
23 Postage Print Stationery	N/A
24 Property Expenses	N/A
25 Advertising	N/A
26 Agent Fee	N/A
27 Amortisation	N/A
28 Council Rates	N/A
29 Insurance	N/A
30 Land Tax	N/A
31 Repairs & Maintenance	N/A
32 Strata levy	N/A
33 Sundry Expenses	N/A
34 Water Rates	N/A
35 Regulatory Fee	N/A
36 SMSF Supervisory levy	N/A
37 Sundry Expenses	N/A
INVESTMENTS	
38 Term Deposits	N/A
39 Properties	N/A
40 Managed Investments	N/A
41 Shares AU	YES
42 Shares Foreign	N/A
43 Units	YES
44 Bank Accounts AU	YES
45 Bank Accounts Foreign	N/A

46 Distribution Receivable	YES
47 Prepaid Expenses	N/A
48 Sundry Debtors	N/A
49 Unsettled Trades	N/A
LIABILITIES	
50 LRBAS	N/A
51 GST	YES
52 ITA/ICA	YES
53 Sundry Creditors	N/A
PERMANENT YEARLY	
54 Variation Deeds	YES
55 Change of Trustee	N/A
56 Pension Documents	N/A
57 Investment Strategy	YES
PERMANENT 1st YEAR ONLY	
58 Establishment Deed	YES
59 ATO Trustee Declarations	YES
60 Member Applications	YES
61 Consents to Act	YES
62 BDBN	N/A
63 Previous Pension Documents	YES
64 Bare Trust Deed	N/A
65 Loan Offer Documents	N/A
66 Pre Existing Lease	N/A
67 Prior Year signed FS	YES
68 Prior Year signed ITR	YES
69 Prior Year Audit Report/Mgt Letter	YES
70 Prior Year ACR	N/A

CABJ Retirement Fund
Trial Balance as at 30 June 2023

Prior Year		Description	Current Year	
Debits	Credits		Debits	Credits
INCOME				
\$208,856.32	-	Market Gains	-	\$187,578.71
-	\$21,931.36	Distributions	-	\$19,938.99
-	\$228,506.01	Dividends	-	\$131,432.72
-	-	Foreign Income	-	\$6,504.21
-	\$165.83	Interest	-	\$4,291.05
EXPENSE				
\$46,500.00	-	Pensions Paid	\$47,120.00	-
-	-	Accountancy Fee	\$2,522.00	-
-	-	Actuarial Fee	\$161.00	-
-	-	Auditor Fee	\$385.00	-
\$502.00	-	Fund Administration Fee	-	-
\$23,037.36	-	Investment Management Fee	\$12,954.00	-
-	-	Regulatory Fees	\$59.00	-
-	-	SMSF Supervisory Levy	\$259.00	-
INCOME TAX				
-	\$78,451.12	Income Tax Expense	-	\$56,195.99
PROFIT & LOSS CLEARING ACCOUNT				
\$50,158.64	-	Profit & Loss Clearing Account	\$342,481.67	-
ASSETS				
\$2,394,968.29	-	Shares in Listed Companies	\$2,575,201.58	-
\$352,444.00	-	Stapled Securities	\$421,468.55	-
\$137,341.23	-	Cash At Bank	\$248,439.30	-
\$7,059.57	-	Receivables	\$9,195.46	-
-	-	Deferred Tax Assets	\$37,396.60	-
\$78,451.12	-	Current Tax Assets	\$44,856.89	-
-	-	Other Taxes Refundable	\$2,245.00	-
LIABILITIES				
-	-	Deferred Tax Liability	-	\$26,057.50
MEMBER ENTITLEMENTS				
-	\$2,970,264.21	Ms Carol Jelley	-	\$3,312,745.88
\$3,299,318.53	\$3,299,318.53		\$3,744,745.05	\$3,744,745.05

Company Details

ACN 166 668 597	Company Type Proprietary - Superannuation Trustee Company (PSTC) Limited By Shares	SMSF Trustee YES	Company Class SHARES	Reference Number
Date of incorporation 08/11/2013	Home Unit Co NO	State of Registration Queensland	Non Profit Co NO	Family Group

Company Addresses

Registered Office C/- WESTWOOD GROUP LEVEL 1 170 ROBERTSON STREET, FORTITUDE VALLEY, QLD 4006	Business Address 27 ADDISON AVENUE, BULIMBA, QLD 4171
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Officers

Carol Anne Barbara Jelley (Director and Secretary)		
Address 27 ADDISON AVENUE, BULIMBA, QLD 4171		
Date of Birth 04/03/1954	Place of Birth , UNITED KINGDOM	Appointment Date DIR - 08/11/2013, SEC - 08/11/2013

Issued Capital

Share Class	Share Code	Number of Shares Issued	Paid Up Value	Unpaid Value
ORD	ORDINARY SHARES	1	\$1.00	\$0.00

Members

Member	Beneficial Owner	Number Of Shares
Carol Anne Barbara Jelley 27 ADDISON AVENUE, BULIMBA, QLD 4171	B/O	1 ORD

Dear Trustees,

Your Self-Managed Superannuation Fund Administrator has requested that we prepare an actuarial certificate for your SMSF to support claims for income tax exemption in the tax return of the Fund. The actuary James Fitzpatrick of Waatinga has calculated the tax-exempt percentage and has prepared the certificate accordingly.

If there are any periods of the income year where the only accounts held by the Fund are Retirement Phase (Pension) accounts, these periods are known as Deemed Segregated Periods (DSPs) and the Segregated Method is generally used to determine the Exempt Current Pension Income (ECPI) during those periods.

We have been informed that the Fund is not eligible to use the Segregated Method in the current income year. As a result, we have treated the assets as being unsegregated for the entire income year.

The tax-exempt percentage specified in the actuarial certificate applies to the net ordinary and statutory assessable income (excluding assessable contributions, non-arm's length income and income derived from any segregated assets) received during the Unsegregated Periods for the given income year. The tax-exempt percentage is calculated as the average of the Retirement Phase balances over the unsegregated periods of the income year as a proportion of the average of the total Fund balances over the unsegregated periods of the income year.

Regards,

A handwritten signature in black ink, appearing to read "A. O'Meagher".

Andy O'Meagher
Director & Founder
Act2 Solutions Pty Ltd
Ph 1800 230 737
andy@act2.com.au

Reference: CC370027 CABJ RETIREMENT FUND



ACTUARIAL CERTIFICATE

Income Tax Assessment Act 1997 (the Act), Section 295.390

We have been requested by Act2 Solutions to prepare an Actuarial Certificate in compliance with the Act for the following Self-Managed Super Fund (SMSF);

CABJ RETIREMENT FUND (the Fund)

Trustee(s): Addison Ave Pty Ltd

We have been advised the Fund is a complying Self-Managed Super Fund. This certificate is for the year ended 30/06/2023

Results and Segregation

The Exempt Current Pension Income (ECPI) proportion we have calculated for the unsegregated periods set out below is;

63.424%

This certificate relies on the information that we have been provided. If any of the information is incorrect or materially changes, please request an amendment.

There were no actively segregated assets during the year of income.

Where the Fund has Disregarded Small Fund Assets (DSFA) the tax-exempt percentage of income must be calculated using the proportionate or unsegregated method. From the 2021/22 income year, where the Fund does not have DSFA and for a portion of the year, 100% of the SMSF's liabilities are Retirement Phase, the Trustees may choose to use the proportionate method for the full year, or the default segregated method.

This certificate is prepared on the basis that the Fund is not eligible to use the Segregated Method in the current income year. The tax-exempt percentage applies to earnings for the entire income year.

Liabilities

I am advised the unsegregated net assets at 30/06/2023, prior to application of the above ECPI, which are also equal to liabilities of the Fund, were;

Current Pension Liabilities: \$2,084,562

Superannuation Liabilities: \$3,312,746

These figures are from draft financial statements. Please note that there is no need to request a revised ECPI if these balances change due to tax or investment income as these do not impact the ECPI calculation.

I certify that I am satisfied that the value of the stated liabilities of the Fund at 30/06/2023 is also the amount of the Fund's assets on this date. These assets plus any future contributions plus expected future earnings will provide the amount required to discharge the liabilities as they fall due.

Exempt Current Pension Income (ECPI)

Subsection 295.390(1) of the Act states "that a proportion of ordinary income and statutory income of a complying superannuation fund that would otherwise be assessable income is exempt from income tax."

To assist the trustee with calculating this proportion for the year of income ending 30/06/2023 set out below is a proportion that is calculated consistently with the Act.

Average Value of Current Pension Liabilities: \$1,881,478

Average Value of Superannuation Liabilities: \$2,966,520

ECPI Proportion: 63.424%

The ECPI proportion should be applied to the Fund's assessable income (excluding any non-arm's length income, contributions and any income derived from segregated assets) to determine how much income is exempt from tax.

Please Note: The average values are time weighted average balances over the financial year and exclude net investment earnings and expenses. These average values are appropriate to calculate the proportion on the assumption that the Trustee will allocate the relevant unsegregated assessable income in proportion to member's unsegregated account balances at a fixed crediting rate throughout the unsegregated period.

Data Summary

The data on which the above certification and calculation is based has been provided by Act2 Solutions. I have been provided with details of contributions, benefits payments and transfers for each member throughout the year. A summary of this data for the Fund is set out below

	<u>Contributions</u>	<u>Benefit Payments</u>	<u>Transfers</u>
Fund Transactions	\$0	(\$47,120)	\$0

The net assets at 01/07/2022 were \$2,970,264. The member balances as at 30/06/2023 provided and prior to application of the above ECPI proportion were;

	<u>Retirement Phase</u>	<u>Total Balance</u>
Total Fund Balance	\$2,084,562	\$3,312,746
Carol Jelley	\$2,084,562	\$3,312,746

Assumptions and Notes

I have been advised that the relevant pension liabilities meet the requirements to be considered a retirement phase superannuation income stream. This advice has been relied upon in preparing this certificate.

During the income year, some or all of the assets of the Fund were Disregarded Small Fund Assets as defined in section 295-387 of the Act. Consequently, the Fund is ineligible to use the Segregated Method to claim ECPI.

I have been advised that the values at 01/07/2022 are from audited financial statements and that the values for the financial year are from unaudited draft financial statements. If there are material changes after the certificate was issued an amendment should be requested.

As the fund only contained account-based pensions and member accounts in accumulation phase, the liabilities have been taken to be the balances of the relevant accounts and reserves (if any). We have been advised there are no unusual terms or guarantees in the SMSF however should this be incorrect please contact Act2 Solutions as this certificate may need to be revised.

For the calculation of the exempt proportion, we have relied on data provided that included the Fund's balances in accumulation phase, the Fund's balances in retirement phase, transactions within, to and from the Fund during the year.

The Fund contained only member accounts in accumulation phase and account-based pensions. Therefore, no assumptions about future inflation, future contributions, investment returns, or discount rates have been required to calculate the tax-exempt percentage.

The preparation of this actuarial certificate and the determination of the liability values are in accordance with Professional Standard 406 of the Institute of Actuaries of Australia.

Yours sincerely,



James Fitzpatrick
Fellow of the Institute of Actuaries of Australia

15th of December 2023

CABJ Retirement Fund
Realised Capital Gains
For the period from 1 July 2022 to 30 June 2023

Quantity /Description		Accounting Treatment				Taxation Treatment					
		Proceeds	Excess Tax Value*	Original Cost	Accounting Profit/(Loss)	Cost Base Calculation		Capital Gains Calculation			
						Adjusted	Reduced	Indexation	Discounted	Other	Deferred
<u>Listed Derivatives Market</u>											
Australia And New Zealand Banking Group Limited - Rights-Appsclose 15Aug2022 Us Prohibited (ASX:ANZR)											
25/08/2022	Sale	457.00	0.00	0.00				0.00		0.00	
21/06/2018	Purchase	457.00	0.00	0.00		0.00		0.00		0.00	
25/08/2022	Sale	43.00	0.00	0.00				0.00		0.00	
30/06/2017	Purchase	43.00	0.00	0.00		0.00		0.00		0.00	
		500.00	0.00	0.00		0.00		0.00		0.00	
<u>Listed Derivatives Market Total</u>			0.00	0.00		0.00		0.00		0.00	
<u>Listed Securities Market</u>											
Ampol Limited (ASX:ALD)											
11/07/2022	Sale	450.00	14,893.86	13,630.85	1,263.01	13,630.85		1,263.01		0.00	
20/01/2017	Purchase	450.00	14,893.86	13,630.85	1,263.01	13,630.85		1,263.01		0.00	
		450.00	14,893.86	13,630.85	1,263.01	13,630.85		1,263.01		0.00	
ANZ Group Holdings Limited - Ordinary Fully Paid Deferred Settlement (ASX:ANZDA)											
03/01/2023	Sale	457.00	8,637.30	8,637.30	0.00	8,637.30		0.00		0.00	
21/06/2018	Purchase	457.00	8,637.30	8,637.30	0.00	8,637.30		0.00		0.00	
03/01/2023	Sale	43.00	812.70	812.70	0.00	812.70		0.00		0.00	
30/06/2017	Purchase	43.00	812.70	812.70	0.00	812.70		0.00		0.00	
03/01/2023	Sale	6,500.00	180,180.00	180,180.00	0.00	180,180.00		0.00		0.00	
21/06/2018	Purchase	6,500.00	180,180.00	180,180.00	0.00	180,180.00		0.00		0.00	
		7,000.00	189,630.00	189,630.00	0.00	189,630.00		0.00		0.00	

CABJ Retirement Fund
Realised Capital Gains
For the period from 1 July 2022 to 30 June 2023

Quantity /Description		Accounting Treatment				Taxation Treatment						
		Proceeds	Excess Tax Value*	Original Cost	Accounting Profit/(Loss)	Cost Base Calculation		Capital Gains Calculation				
						Adjusted	Reduced	Indexation	Discounted	Other	Deferred	Capital Loss
Listed Securities Market												
ANZ Group Holdings Limited (ASX:ANZ)												
16/11/2022	Sale	1,000.00	24,268.87	28,370.00	(4,101.13)		28,370.00				0.00	4,101.13
30/06/2017	Purchase	650.00	15,774.77	18,668.00	(2,893.23)		18,668.00				0.00	2,893.23
21/06/2018	Purchase	350.00	8,494.10	9,702.00	(1,207.90)		9,702.00				0.00	1,207.90
03/01/2023	Sale	6,500.00	180,180.00	180,180.00	0.00	180,180.00			0.00		0.00	
21/06/2018	Purchase	6,500.00	180,180.00	180,180.00	0.00	180,180.00			0.00		0.00	
03/01/2023	Sale	43.00	812.70	812.70	0.00	812.70			0.00		0.00	
30/06/2017	Purchase	43.00	812.70	812.70	0.00	812.70			0.00		0.00	
03/01/2023	Sale	457.00	8,637.30	8,637.30	0.00	8,637.30			0.00		0.00	
21/06/2018	Purchase	457.00	8,637.30	8,637.30	0.00	8,637.30			0.00		0.00	
		8,000.00	213,898.87	218,000.00	(4,101.13)	189,630.00	28,370.00		0.00		0.00	4,101.13
Brambles Limited (ASX:BXB)												
22/05/2023	Sale	2,270.00	32,609.94	23,895.03	8,714.91	23,895.03			8,714.91		0.00	
08/10/2021	Purchase	2,270.00	32,609.94	23,895.03	8,714.91	23,895.03			8,714.91		0.00	
		2,270.00	32,609.94	23,895.03	8,714.91	23,895.03			8,714.91		0.00	
Charter Hall Long Wale REIT - Fully Paid Units Stapled Securities (ASX:CLW)												
30/06/2023	Dist	0.00	0.00	0.00					293.54		0.00	
30/06/2023	Dist	0.00	0.00	0.00					293.54		0.00	
30/06/2023	Dist	0.00	0.00	0.00					293.54		0.00	
30/06/2023	Dist	0.00	0.00	0.00					293.54		0.00	
30/06/2023	Dist	0.00	0.00	0.00					293.54		0.00	
30/06/2023	Dist	0.00	0.00	0.00					293.54		0.00	
30/06/2023	Dist	0.00	0.00	0.00					293.54		0.00	
		0.00	0.00	0.00					1,174.16		0.00	

CABJ Retirement Fund
Realised Capital Gains
For the period from 1 July 2022 to 30 June 2023

Quantity /Description			Accounting Treatment				Taxation Treatment						
			Proceeds	Excess Tax Value*	Original Cost	Accounting Profit/(Loss)	Cost Base Calculation		Capital Gains Calculation				
							Adjusted	Reduced	Indexation	Discounted	Other	Deferred	Capital Loss
Listed Securities Market													
Dexus - Fully Paid Units Stapled Securities (ASX:DXS)													
30/06/2023	Dist	0.00	0.00	0.00				1,573.72			0.00		
30/06/2023	Dist	0.00	0.00	0.00				1,573.72			0.00		
30/06/2023	Dist	0.00	0.00	0.00				2,832.28			0.00		
30/06/2023	Dist	0.00	0.00	0.00				2,832.28			0.00		
		0.00	0.00	0.00				4,406.00			0.00		
National Australia Bank Limited (ASX:NAB)													
02/02/2023	Sale	860.00	27,310.70	25,446.19	1,864.51	25,446.19		1,864.51			0.00		
30/06/2017	Purchase	860.00	27,310.70	25,446.19	1,864.51	25,446.19		1,864.51			0.00		
		860.00	27,310.70	25,446.19	1,864.51	25,446.19		1,864.51			0.00		
Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)													
30/06/2023	Dist	0.00	0.00	0.00				7.22			0.00		
30/06/2023	Dist	0.00	0.00	0.00				7.22			0.00		
30/06/2023	Dist	0.00	0.00	0.00				6.28			0.00		
30/06/2023	Dist	0.00	0.00	0.00				6.28			0.00		
		0.00	0.00	0.00				13.50			0.00		
Woodside Energy Group Ltd (ASX:WDS)													
25/07/2022	Sale	1,310.00	40,563.30	42,661.15	(2,097.85)		42,661.15				0.00	2,097.85	
27/12/2012	Purchase	190.00	5,883.23	6,344.48	(461.25)		6,344.48				0.00	461.25	
10/10/2019	Purchase	500.00	15,482.17	15,722.47	(240.30)		15,722.47				0.00	240.30	
08/11/2019	Purchase	620.00	19,197.90	20,594.20	(1,396.30)		20,594.20				0.00	1,396.30	
		1,310.00	40,563.30	42,661.15	(2,097.85)		42,661.15				0.00	2,097.85	
Listed Securities Market Total			518,906.67		513,263.22	5,643.45	442,232.07	71,031.15		17,436.09		0.00	6,198.98

CABJ Retirement Fund
Realised Capital Gains
For the period from 1 July 2022 to 30 June 2023

Grand Total	518,906.67	513,263.22	5,643.45	442,232.07	71,031.15	17,436.09	0.00	6,198.98
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* Where there is an Excess Tax Value Amount, the Accounting Profit/(Loss) figure takes account of this. Accounting Profit/(Loss) equals Proceeds less Excess Tax Value less Original Cost.

CABJ Retirement Fund
Realised Capital Gains
For the period from 1 July 2022 to 30 June 2023

Capital Gains Tax Return Summary

	Indexation	Discount	Other	Deferred	Total Capital Gains	Capital Losses
Current Year Capital Gains						
Shares & Units - Listed Shares	0.00	11,842.00	0.00	0.00	11,842.00	6,198.00
Shares & Units - Other Shares	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Listed Trusts	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Other Units	0.00	0.00	0.00	0.00	0.00	0.00
Australian Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Other Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Collectables	0.00	0.00	0.00	0.00	0.00	0.00
Other CGT Assets & Other CGT Events	0.00	0.00	0.00	0.00	0.00	0.00
Distributed Capital Gains from Trusts	0.00	5,593.00	0.00	0.00	5,593.00	0.00
	<u>0.00</u>	<u>17,435.00</u>	<u>0.00</u>	<u>0.00</u>	<u>17,435.00</u>	<u>6,198.00</u>
Capital Losses Applied						
Current Year	0.00	6,198.00	0.00	0.00	6,198.00	
Prior Years	0.00	11,237.00	0.00	0.00	11,237.00	
	<u>0.00</u>	<u>17,435.00</u>	<u>0.00</u>	<u>0.00</u>	<u>17,435.00</u>	
Net Capital Gains						
Net Gain after applying losses	0.00	0.00	0.00	0.00	0.00	
Discount applicable		0.00				
Net Gain after applying discount	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	

Realised CGT

From 1 July 2022 Through 30 June 2023

Account Name: CABJ Retirement Fund
Addison Ave Pty Ltd

Account Code: JEL0312DC

Adviser: Westwood Group (WWG)

Sale Date	Purchase Tax Date	Purchase Trade Date	Sale Quantity	Actual Cost	Sale Proceeds	Total Gain	Cost Base	Reduced Cost Base	Indexed Cost Base	Discounted Gain	Indexed Gain	CGT Gain	CGT Loss
Ampol Limited - Ordinary Fully Paid													
07 Jul 2022	18 Jan 2017	18 Jan 2017	450	13,630.85	14,893.8600	1,263.0100	13,630.85	13,630.85		842.0100		842.01	
Total for Product:			450	13,630.85	14,893.86	1,263.01	13,630.85	13,630.85		842.0100		842.01	
ANZ Group Holdings - Ordinary Fully Paid													
14 Nov 2022	30 Jun 2017	30 Jun 2017	650	18,668.00	15,774.7700		18,668.00	18,668.00					2,893.23
14 Nov 2022	20 Jun 2018	20 Jun 2018	350	9,702.00	8,494.1000		9,702.00	9,702.00					1,207.90
Total for Product:			1,000	28,370.00	24,268.87		28,370.00	28,370.00					4,101.13
Brambles Limited - Ordinary Fully Paid													
18 May 2023	08 Oct 2021	08 Oct 2021	2,270	23,895.03	32,609.9400	8,714.9100	23,895.03	23,895.03		5,809.9400		5,809.94	
Total for Product:			2,270	23,895.03	32,609.94	8,714.91	23,895.03	23,895.03		5,809.9400		5,809.94	
National Aust. Bank - Ordinary Fully Paid													
31 Jan 2023	30 Jun 2017	30 Jun 2017	860	25,447.40	27,310.7000	1,863.3000	25,447.40	25,447.40		1,242.2000		1,242.20	
Total for Product:			860	25,447.40	27,310.70	1,863.30	25,447.40	25,447.40		1,242.2000		1,242.20	
Woodside Energy - Ordinary Fully Paid													
22 Jul 2022	20 Dec 2012	20 Dec 2012	190	6,344.48	5,883.2300		6,344.48	6,344.48					461.26
22 Jul 2022	08 Oct 2019	08 Oct 2019	500	15,722.47	15,482.1800		15,722.47	15,722.47					240.29
22 Jul 2022	06 Nov 2019	06 Nov 2019	620	20,594.20	19,197.9000		20,594.20	20,594.20					1,396.30
Total for Product:			1,310	42,661.15	40,563.30		42,661.15	42,661.15					2,097.85
Grand Total:			5,890	134,004.42	139,646.67	11,841.23	134,004.42	134,004.42		7,894.1400		7,894.14	6,198.98

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

CABJ Retirement Fund
Distribution Reconciliation Report
For the period 1 July 2022 to 30 June 2023

Net Distribution	Australian Income			Other Non-Assessable Amounts			Foreign Income			Capital Gains				AMIT	Gross Distribution	
	NPP Income	Franking Credits	Withholding Tax	Tax Exempt	Tax Free	Tax Deferred	Capital Returns	Assesable Amounts	Foreign Tax Credits	Discounted Capital Gains	CGT Concession Amount	Indexed Capital Gains	Other Capital Gains	Net Cost Base Increase/ (Decrease)	Accounting	Tax
Listed Securities Market																
Charter Hall Long Wale REIT - Fully Paid Units Stapled Securities (ASX:CLW)																
6,308.40	1,621.35	0.00	0.00	3,512.89	0.00	0.00	0.00	0.00	0.00	587.08	587.08	0.00	0.00	(3,512.89)	6,308.40	1,621.35
Dexus - Fully Paid Units Stapled Securities (ASX:DXS)																
4,460.53	2,460.69	0.00	0.00	(2,406.16)	0.00	0.00	0.00	0.00	0.00	2,203.00	2,203.00	0.00	0.00	2,406.16	4,460.53	2,460.69
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:NSR)																
4,439.06	1,343.24	0.00	0.00	3,047.66	0.00	0.00	0.00	48.16	0.00	0.00	0.00	0.00	0.00	(3,047.66)	4,439.06	1,343.24
Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)																
4,731.00	2,174.01	4.25	0.00	2,543.49	0.00	0.00	0.00	0.00	0.00	6.75	6.75	0.00	0.00	(2,543.49)	4,731.00	2,178.26
19,938.99	7,599.29	4.25	0.00	6,697.88	0.00	0.00	0.00	48.16	0.00	2,796.83	2,796.83	0.00	0.00	(6,697.88)	19,938.99	7,603.54
19,938.99	7,599.29	4.25	0.00	6,697.88	0.00	0.00	0.00	48.16	0.00	2,796.83	2,796.83	0.00	0.00	(6,697.88)	19,938.99	7,603.54

Reconciliation

	Australian Income		Other Non-Assessable Amounts			Foreign Income		Capital Gains				Gross Distribution	
	NPP Income	Franking Credits	Tax Exempt	Tax Free	Tax Deferred	Assesable Amounts	Foreign Tax Credits	Disc. Capital Gains	CGT Concession Amount	Indexed Capital Gains	Other Capital Gains	Accounting	Tax
Gross Accounting Distribution	7,599.29	-	6,697.88	-	-	48.16	-	2,796.83	2,796.83	-	-	19,938.99	-
Gross Tax Distribution	7,599.29	4.25	-	-	-	-	-	-	-	-	-	-	7,603.54
Net Foreign Income	-	-	-	-	-	48.16	-	-	-	-	-	-	48.16
Net Distributed Capital Gain	-	-	-	-	-	-	-	5,593.66	N/A	-	-	-	5,593.66

All Registry communications to:
Link Market Services Limited
Locked Bag A14, Sydney South, NSW 1235
Enquiries (within Australia): 1300 303 063
(outside Australia): +61 1300 303 063
ASX Code: CLW
Email: charterhall@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



Charter Hall WALE Limited
ABN 20 610 772 202
ACN 610 772 202
AFSL 486721

As responsible entity of the Charter Hall Long WALE REIT ("CLW")

Part A: Your details



037 013058

ADDISON AVE PTY LTD
<CAJ RETIREMENT FUND A/C>
C/- WHITEHAVEN PRIVATE PORTFOL
PO BOX 259
FORTITUDE VALLEY QLD 4006

Date: 8 September 2023
Reference No.: X*****6084

Attribution Managed Investment Trust Member Annual Statement for the year ended 30 June 2023

The below relates to the distributions for the stapled securities issued by Charter Hall Direct Industrial Fund Trust (DIF). There was no distributable income paid from LWR Finance Trust during the 2022-2023 Tax year.

Part B: Summary of 2023 tax return (supplementary section) items for a resident individual

Non-Australian residents should seek independent Australian tax advice.

Item	Amount	Tax return label
Share of net income from trusts, less net capital gains, foreign income and franked distributions - primary production income	\$115.91	13L
Share of net income from trusts, less net capital gains, foreign income and franked distributions - non-primary production income	\$1,505.44	13U
Franked distribution from trusts	\$0.00	13C
Other deductions relating to non-primary production income	\$0.00	13Y
Share of franking credits from franked dividends	\$0.00	13Q
Share of credit for foreign resident withholding amounts (excluding capital gains)	\$0.00	13A
Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions	\$0.00	13R
Net capital gain	\$587.08	18A
Total current year capital gains	\$1,174.16	18H
Credit for foreign resident capital gains withholding amounts	\$0.00	18X
Assessable foreign source income	\$0.00	20E
Other net foreign source income	\$0.00	20M
Australian franking credits from a New Zealand franking company	\$0.00	20F
Foreign income tax offset *	\$0.00	20O

*To work out your foreign income tax offset (FITO) entitlement, see 20 Foreign source income and foreign assets or property or the Guide to foreign tax offset rules 2023.

Part B: Capital gains tax information - additional information for item 18

	Amount	
Capital gains - discounted method	\$1,174.16	(gross amount)
Capital gains - other method	\$0.00	
Total current year capital gains	\$1,174.16	

Part C: Components of attribution

	Cash distributions	Tax paid or franking credit (gross up)	Attributable amount
Australian income			
Interest (subject to non - resident withholding tax)			\$0.00
Interest (not subject to non - resident withholding tax)			\$0.00
Dividends - unfranked amount declared to be CFI			\$0.00
Dividends - unfranked amount not declared to be CFI			\$0.00
Other assessable Australian income (Other)			\$1,505.44
Other assessable Australian income (NCMI)			\$0.00
Other assessable Australian income (Excluded from NCMI)			\$0.00
Other assessable Australian income (NCMI – Non-Primary production)			\$0.00
Other assessable Australian income (CBMI)			\$0.00
Non-primary production income			\$1,505.44
NCMI - primary production			\$115.91
Primary production income			\$115.91
Dividends - franked amount		\$0.00	\$0.00
Capital gains			
Capital gains – discounted method TAP (Other)			\$587.08
Capital gains – discounted method TAP (NCMI)			\$0.00
Capital gains – discounted method TAP (Excluded from NCMI)			\$0.00
Capital gains – discounted method TAP (CBMI)			\$0.00
Capital gains - discounted method NTAP			\$0.00
Taxable foreign capital gains - discounted method		\$0.00	\$0.00
Capital gains – other method TAP (Other)			\$0.00
Capital gains – other method TAP (NCMI)			\$0.00
Capital gains – other method TAP (Excluded from NCMI)			\$0.00
Capital gains – other method TAP (CBMI)			\$0.00
Capital gains - other method NTAP			\$0.00
Taxable foreign capital gains - other method		\$0.00	\$0.00
Net capital gains		\$0.00	\$587.08
AMIT CGT gross up amount			\$587.08
Other capital gains distribution			
Total current year capital gains		\$0.00	\$1,174.16
Foreign income			
Other net foreign source income		\$0.00	\$0.00
Assessable foreign source income		\$0.00	\$0.00
Australian franking credit from a New Zealand franking company		\$0.00	\$0.00
CFC income			\$0.00
Transferor trust income			\$0.00
Total foreign income		\$0.00	\$0.00
Other non-assessable amounts			Amount
Net exempt income			\$0.00
Non-assessable non-exempt amount			\$0.00
Other non-attributable amounts			\$3,512.89
Total non-assessable amounts			\$3,512.89
Gross cash distribution	\$6,308.40		
Less: withholding tax	\$0.00		
Net cash distribution	\$6,308.40		

Part D: Tax offsets

Tax offsets	Amount
Franking credit tax offset from Australian resident companies	\$0.00
Foreign income tax offset - Other net foreign source income	\$0.00
Total tax offsets	\$0.00

Part E: Attribution Managed Investment Trust ('AMIT') cost base adjustments

	Amount
AMIT cost base net amount - excess (decrease cost base)	\$3,512.89
AMIT cost base net amount - shortfall (increase cost base)	\$0.00

Note: FITOs are not split into their components (representing the type of income/gains they have arisen on) and they have not been reduced where they arise on discounted capital gains. Investors should seek their own advice in this respect from their professional tax advisor.

Charter Hall has prepared a Tax Guide to assist you in completing your 2023 Tax return.

This guide can be found at <https://www.charterhall.com.au/taxationguide>

Please retain this statement for income tax purposes



037 010514

ADDISON AVE PTY LTD
<CAJ RETIREMENT FUND A/C>
C/- WHITEHAVEN PRIVATE PORTFOL
PO BOX 259
FORTITUDE VALLEY QLD 4006

Statement date: 30 August 2023

Reference no: X*****6084

Page 1 of 4

Security Price at 30 June 2023: \$7.80

Value of Holding at 30 June 2023: \$118,014.00

Dexus Attribution Managed Investment Trust Member Annual Statement and Guide for the year 1 July 2022 to 30 June 2023

This Dexus Attribution Managed Investment Trust ("AMIT") Member Annual Statement ("AMMA Statement") and Guide have been prepared to assist you with the completion of your Australian Income Tax Return for the year ended 30 June 2023.

Period end date	No of securities held at Record Date	Total Distribution rate (cents per security)	Dexus Property Trust	Dexus Operations Trust	TOTAL
31/12/2022	5,690	28.00	\$1,593.20	\$0.00	\$1,593.20
30/06/2023	15,130	23.60	\$2,867.33	\$703.35	\$3,570.68
Total Paid			\$4,460.53	\$703.35	\$5,163.88

Part A – Summary of 2023 tax return/supplementary section items		
Item	Individual tax return labels	Amount
Franked amount*	11T	\$264.51
Franking credit*	11U	\$113.36
Non-primary production income	13U	\$2,460.69
Franked distributions from trusts	13C	\$0.00
Share of franking credit from franked dividends	13Q	\$0.00
Credit for TFN/ABN amounts withheld	13R	\$0.00
Total current year capital gains	18H	\$4,406.00
Net capital gain	18A	\$2,203.00
Assessable foreign source income	20E and 20M	\$0.00
Foreign income tax offset	20O	\$0.00

* Relates to the dividend paid on 30 August 2022. Refer to the Guide for further information.

Part B – Components of distribution – 2023 tax return amounts

	Notes	Dexus Property Trust distribution	Franking credit	Foreign income tax offset
Australian trust income				
Interest	1	\$328.32		
Franked dividends	2	\$0.00	\$0.00	
Other income	3	\$2,132.37		
Total non-primary production income		\$2,460.69		
Capital gains				
Discounted capital gains (50% discount)	4	\$2,203.00		\$0.00
Capital gains – indexation method	5	\$0.00		
Capital gains – other	6	\$0.00		
Distributed capital gains		\$2,203.00		
Foreign income				
Assessable foreign income	7 and 8	\$0.00		\$0.00
Other non-assessable amounts				
Non-assessable amounts	9	\$0.00		
Excess of components over trust distribution	9	(\$203.16)		
Total Trust Distribution		\$4,460.53		
AMIT cost base adjustments				
AMIT cost base net increase amount	10	\$2,406.16		
AMIT cost base net decrease amount		\$0.00		

Part C – Components of DXS dividend – 2024 tax returns amounts

Dividend date	30 August 2023			
	Notes	Distribution	Franking credit	Franking percentage
Dividend income				
Franked dividend	11	\$703.35	\$301.44	100%
Total dividend		\$703.35		

Part D – Additional capital gains information for Item 18

Discount capital gains – grossed up (taxable Australian property)	\$4,406.00
Discount capital gains – grossed up (non-taxable Australian property)	\$0.00
Capital gains – other method (taxable Australian property)	\$0.00
Capital gains – other method (non-taxable Australian property)	\$0.00
Total current year capital gains	\$4,406.00
CGT discount	\$2,203.00
Net capital gains	\$2,203.00

Part E – Withholding amounts

	Notes	
TFN / ABN withholding tax	12	\$0.00
Managed investment trust withholding tax	13	\$0.00
Managed investment trust withholding tax (clean building)	13	\$0.00
Non-resident interest withholding tax	13	\$0.00



National Storage Holdings Limited (ACN 166 572 845)
National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228)
as responsible entity for
National Storage Property Trust (ARSN 101 227 712)

Update your information:



Online:
www.investorcentre.com/contact



By Mail:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1300 850 505
(international) +61 3 9415 4000

Holder Number: X 0066536084
Statement Date: 5 September 2023
TFN/ABN Status: Quoted

2023 NSR AMIT Member Annual (AMMA) Statement Information for your 2023 Tax Return

2023 NSR AMMA Statement Guide can be downloaded at
www.nationalstorageinvest.com.au/reporting

This AMMA Statement relates to National Storage Property Trust for the period 1 July 2022 to 30 June 2023.

This statement has been prepared to assist with the completion of 2023 Australian individual income tax returns by persons who, for income tax purposes, were residents of Australia throughout the year ended 30 June 2023 and held their NSR investments on capital account.

This statement should be read together with the 2023 NSR AMMA Statement Guide. Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or taxation adviser.

NSR Distributions for the year ended 30 June 2023

Part A: Summary of 2023 tax return (supplementary section) items

Tax return (supplementary section)	Tax return label	Tax attribution
Non-primary production income	13U	\$1,343.24
Credit for TFN amounts withheld	13R	\$0.00
Total current year capital gains	18H	\$0.00
Net capital gain	18A	\$0.00
Assessable foreign source income	20E	\$48.16
Foreign income tax offset	20O	\$0.00

Part B: AMMA Components of an attribution

	Cash distributions	Tax paid/offsets	Tax attribution
Australian income			
Interest income	\$21.52	-	\$21.52
Other income - rental	\$85.78	-	\$85.78
Non-concessional MIT Income (NCMI)	\$219.18	-	\$219.18
Excluded from NCMI	\$1,016.76	-	\$1,016.76
Total non-primary production income	\$1,343.24		\$1,343.24
Capital gains			
Capital gains discount - TAP	\$0.00		\$0.00
Capital gains discount - non-TAP	\$0.00		\$0.00
Capital gains other - TAP	\$0.00		\$0.00
Capital gains other - non-TAP	\$0.00		\$0.00
Net capital gain	\$0.00		\$0.00
AMIT CGT gross up amount	\$0.00		\$0.00
Other capital gains distribution	\$0.00		\$0.00
Total current year capital gains	\$0.00		\$0.00

	Cash distributions	Tax paid/offsets	Tax attribution
Foreign income			
Assessable foreign source income	\$48.16	\$0.00	\$48.16
Other non-assessable amounts			
Other non-attributable amounts	\$3,047.66		-
Gross cash distribution	\$4,439.06		
AMIT cost base net amount - excess (reduce cost base)			\$3,047.66
AMIT cost base net amount - shortfall (increase cost base)			\$0.00
Other amounts deducted from trust distributions			
Less: Credit for TFN amounts withheld	\$0.00		
Less: Non-resident tax withheld	\$0.00		
Net cash distribution	\$4,439.06		

Notes

1. All income is reported in Australian dollars. Distributions include interim and final distributions, where you held your securities at the record date applicable to the interim and final distribution.
2. Australian resident investors had tax withheld from their NSR distributions at the highest marginal tax rate (including Medicare levy) where no tax file number (TFN) or Australian Business Number (ABN) (where relevant) or exemption was supplied.
3. The non-resident tax withheld amount reflects Australian income and Managed Investment Trust withholding taxes withheld from parts of the distributions paid by NSR.

2023 NSR AMMA Statement Guide References

The information given in this annual AMMA Statement and the explanatory notes is given in good faith from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way including by reason of negligence for errors or omissions herein is accepted by National Storage Holdings Limited or members of the National Storage group or their officers.

This annual AMMA Statement summary and the explanatory notes are not intended to be tax advice and investors should consult a professional tax adviser if necessary for tax advice required in connection with completion of tax returns.

Please retain this statement for your income tax purposes. We recommend you seek professional advice if you have questions about your personal tax position.



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ADDISON AVE PTY LTD
<CAJ RETIREMENT FUND A/C>
C/- WHITEHAVEN PRIVATE PORTFOL
PO BOX 259
FORTITUDE VALLEY QLD 4006

Holder Identification
Number (HIN)

X 0066536084

Annual Tax Statement

TRIPLE STAPLED SECURITIES - DISTRIBUTIONS

Australian resident individual investors should use the below Tax Statement to assist in completing their 2023 Income Tax Return. This Annual Tax Statement should be read in conjunction with the Transurban Tax Statement Guide, available on the Transurban website at www.transurban.com/investor-centre/distributions-and-tax/tax-guides. If an investor has a tax year ending on a date other than 30 June, they should seek advice from their tax adviser.

Transurban Holding Trust ("THT") is an Attribution Managed Investment Trust ("AMIT") for the year ended 30 June 2023. It is required to provide you with an AMIT Member Annual ("AMMA") Statement. This Annual Tax Statement is also your AMMA Statement in respect of your security holding in THT during the year ended 30 June 2023. This AMMA Statement also provides a reasonable estimate of the AMIT cost base net amount for the year ended 30 June 2023.

This Annual Tax Statement and accompanying notes are not intended to be tax advice and investors should consult a professional tax adviser if necessary for completion of income tax returns.

PART A: SUMMARY OF 2023 INCOME TAX RETURN FOR INDIVIDUAL (INCLUDING SUPPLEMENTARY SECTIONS)

Item	Australian Resident Individual Tax Return Label	Total
Dividends - Franked	11T	\$166.00
Franking credit	11U	\$71.14
Share of non-primary production income	13U	\$2,164.09
Franked distributions from trusts	13C	\$14.17
Share of franking credits from franked dividends	13Q	\$4.25
Share of credit for TFN amounts withheld	13R	\$0.00
Share of credit for foreign resident withholding amounts	13A	\$0.00
Net capital gain	18A	\$6.75
Total current year capital gains	18H	\$13.50

PART B: COMPONENTS

Dividend - Transurban Holdings Limited ¹	30 June 2022 (paid August 2022)	31 December 2022 (paid February 2023)	Total
Dividends - Franked	\$166.00	\$0.00	\$166.00
Franking Credit / Tax Offset	\$71.14	\$0.00	\$71.14
Distribution - Transurban Holding Trust ² Assessable Australian Income (Attribution Amounts)	31 December 2022 (paid February 2023)	30 June 2023 (paid August 2023)	Total
Interest Income	\$534.92	\$491.10	\$1,026.02
Rent and Other Income ³	\$538.27	\$544.15	\$1,082.42
Non-Concessional MIT Income (NCMI)	\$24.90	\$30.75	\$55.65
Discounted Capital Gains TARP	\$0.00	\$6.75	\$6.75
Other Capital Gains Distribution	\$0.00	\$6.75	\$6.75
Franked Distribution	\$0.00	\$9.92	\$9.92
Franking Credit / Tax Offset	\$0.00	\$4.25	\$4.25
Other - Transurban Holding Trust ⁴	31 December 2022 (paid February 2023)	30 June 2023 (paid August 2023)	Total
Non-Assessable Amount	\$1,101.41	\$1,442.08	\$2,543.49
TFN / ABN Withholding	\$0.00	\$0.00	\$0.00
AMIT Withholding	\$0.00	\$0.00	\$0.00
Non-Resident Withholding	\$0.00	\$0.00	\$0.00

Net Cash Distribution For The Year - Transurban Holding Trust⁴

Gross Distribution (paid February 2023)	\$2,199.50
Tax withheld	\$0.00
Gross Distribution (paid August 2023)	\$2,531.50
Tax withheld	\$0.00
Net cash distributions applicable to the year ended 30 June 2023	\$4,731.00

PART C: AMIT COST BASE ADJUSTMENTS - Transurban Holding Trust⁴

AMIT cost base net increase amount	\$0.00
AMIT cost base net decrease amount	\$2,543.49

Notes:

1. This dividend represents the payment from Transurban Holdings Limited ABN 86 098 143 429.
2. This distribution represents the payment from Transurban Holding Trust ABN 30 169 362 255.
3. Rent and Other Income includes amounts that are 'Excluded from NCMI'. 'Excluded from NCMI' refers to amounts that would have been NCMI but are not NCMI due to the application of any of the following provisions:
 - Subsection 12-437(5) in Schedule 1 to the *Taxation Administration Act 1953* ("TAA 1953") – approved economic infrastructure facility exception;
 - Section 12-440 in Schedule 1 to the TAA 1953 – MIT cross staple arrangement income transitional provisions.
4. These disclosures relate to the distribution from Transurban Holding Trust ABN 30 169 362 255.

CABJ Retirement Fund
Investment Income Detailed Report
For the period 1 July 2022 to 30 June 2023

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
Distribution								
Charter Hall Long Wale REIT - Fully Paid Units Stapled Securities (ASX:CLW)								
29/09/2022	CLW AUD DRP SUSP	\$1,577.10	-	-	-	-	-	-
29/12/2022	CLW AUD DRP SUSP	\$1,577.10	-	-	-	-	-	-
30/03/2023	CLW AUD DRP SUSP	\$1,577.10	-	-	-	-	-	-
29/06/2023	CLW AUD DRP SUSP	\$1,577.10	-	-	-	-	-	-
Total		\$6,308.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Dexus - Fully Paid Units Stapled Securities (ASX:DXS)								
29/12/2022	DXS Distribution - Cash	\$1,593.20	-	-	-	-	-	-
29/06/2023	DXS AUD 0.0464872 FRANKED, 30% CTR	\$2,867.33	-	-	-	-	-	-
Total		\$4,460.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:NSR)								
29/12/2022	NSR AUD DRP 2% DISC	\$2,219.53	-	-	-	-	-	-
29/06/2023	NSR AUD DRP 2% DISC	\$2,219.53	-	-	-	-	-	-
Total		\$4,439.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)								
29/12/2022	TCL AUD DRP NIL DISC	\$2,199.50	-	-	-	-	-	-
29/06/2023	TCL AUD 0.0111946 FRANKED, 30% CTR, DRP NIL DISC	\$2,531.50	-	-	-	-	-	-
Total		\$4,731.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$19,938.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

NOTE: as the tax components are not always recorded for each distribution event, please refer to the Distribution Reconciliation Report for distribution tax details

Dividend

Ampol Limited (ASX:ALD)

CABJ Retirement Fund
Investment Income Detailed Report
For the period 1 July 2022 to 30 June 2023

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
28/09/2022	ALD AUD 1.2 FRANKED, 30% CTR	\$4,130.40	\$4,130.40	\$0.00	\$1,770.17	\$0.00	\$0.00	\$0.00
30/03/2023	ALD AUD 0.5 SPEC, 1.55 FRANKED, 30% CTR	\$6,652.60	\$6,652.60	\$0.00	\$2,851.11	\$0.00	\$0.00	\$0.00
	Total	\$10,783.00	\$10,783.00	\$0.00	\$4,621.28	\$0.00	\$0.00	\$0.00
ANZ Group Holdings Limited (ASX:ANZ)								
01/07/2022	ANZ AUD 0.72 FRANKED, 30% CTR, DRP NIL DISC, BSF	\$5,400.00	\$5,400.00	\$0.00	\$2,314.29	\$0.00	\$0.00	\$0.00
15/12/2022	ANZ AUD 0.74 FRANKED, 30% CTR, DRP NIL DISC, BSF	\$5,920.00	\$5,920.00	\$0.00	\$2,537.14	\$0.00	\$0.00	\$0.00
	Total	\$11,320.00	\$11,320.00	\$0.00	\$4,851.43	\$0.00	\$0.00	\$0.00
Aurizon Holdings Limited (ASX:AZJ)								
21/09/2022	AZJ AUD 0.109 FRANKED, 30% CTR	\$2,900.49	\$2,900.49	\$0.00	\$1,243.07	\$0.00	\$0.00	\$0.00
29/03/2023	AZJ AUD 0.07 FRANKED, 30% CTR	\$2,562.70	\$2,562.70	\$0.00	\$1,098.30	\$0.00	\$0.00	\$0.00
	Total	\$5,463.19	\$5,463.19	\$0.00	\$2,341.37	\$0.00	\$0.00	\$0.00
BHP Group Limited (ASX:BHP)								
22/09/2022	BHP USD 1.75, 1.75 FRANKED, 30% CTR, DRP NIL DISC	\$17,939.43	\$17,939.43	\$0.00	\$7,688.33	\$0.00	\$0.00	\$0.00
30/03/2023	BHP USD 0.9, 0.9 FRANKED, 30% CTR, DRP NIL DISC	\$9,586.36	\$9,586.36	\$0.00	\$4,108.44	\$0.00	\$0.00	\$0.00
	Total	\$27,525.79	\$27,525.79	\$0.00	\$11,796.77	\$0.00	\$0.00	\$0.00
Brambles Limited (ASX:BXB)								
13/10/2022	BXB USD 0.12, 0.042 FRANKED, 30% CTR, 0.078 CFI, DI	\$1,892.33	\$662.58	\$1,229.75	\$283.97	\$0.00	\$0.00	\$0.00
13/04/2023	BXB USD 0.1225, 0.042875 FRANKED, 30% CTR, 0.0796	\$1,938.40	\$678.44	\$1,259.96	\$290.76	\$0.00	\$0.00	\$0.00
	Total	\$3,830.73	\$1,341.02	\$2,489.71	\$574.73	\$0.00	\$0.00	\$0.00
Challenger Limited (ASX:CGF)								
21/09/2022	CGF AUD 0.115 FRANKED, 30% CTR, DRP	\$1,768.70	\$1,768.70	\$0.00	\$758.01	\$0.00	\$0.00	\$0.00
21/03/2023	CGF AUD 0.12 FRANKED, 30% CTR, DRP NIL DISC	\$1,845.60	\$1,845.60	\$0.00	\$790.97	\$0.00	\$0.00	\$0.00
	Total	\$3,614.30	\$3,614.30	\$0.00	\$1,548.98	\$0.00	\$0.00	\$0.00
Commonwealth Bank Of Australia. (ASX:CBA)								

CABJ Retirement Fund
Investment Income Detailed Report
For the period 1 July 2022 to 30 June 2023

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
29/09/2022	CBA AUD 2.1 FRANKED, 30% CTR, DRP NIL DISC	\$4,050.90	\$4,050.90	\$0.00	\$1,736.10	\$0.00	\$0.00	\$0.00
30/03/2023	CBA AUD 2.1 FRANKED, 30% CTR, DRP NIL DISC	\$4,050.90	\$4,050.90	\$0.00	\$1,736.10	\$0.00	\$0.00	\$0.00
	Total	\$8,101.80	\$8,101.80	\$0.00	\$3,472.20	\$0.00	\$0.00	\$0.00
Dexus - Fully Paid Units Stapled Securities (ASX:DXS)								
30/08/2022	DXS AUD 0.04649 FRANKED @ 30%	\$264.51	\$264.51	\$0.00	\$113.36	\$0.00	\$0.00	\$0.00
	Total	\$264.51	\$264.51	\$0.00	\$113.36	\$0.00	\$0.00	\$0.00
Healius Limited (ASX:HLS)								
21/09/2022	HLS AUD 0.06 FRANKED, 30% CTR, DRP SUSP	\$1,730.40	\$1,730.40	\$0.00	\$741.60	\$0.00	\$0.00	\$0.00
	Total	\$1,730.40	\$1,730.40	\$0.00	\$741.60	\$0.00	\$0.00	\$0.00
Link Administration Holdings Limited (ASX:LNK)								
14/10/2022	LNK AUD 0.08 SPEC, 0.08 FRANKED, 30% CTR, DRP SL	\$1,632.80	\$1,632.80	\$0.00	\$699.77	\$0.00	\$0.00	\$0.00
11/04/2023	LNK AUD 0.036 FRANKED, 30% CTR, NIL CFI, DRP SUS	\$918.45	\$734.76	\$183.69	\$314.90	\$0.00	\$0.00	\$0.00
	Total	\$2,551.25	\$2,367.56	\$183.69	\$1,014.67	\$0.00	\$0.00	\$0.00
National Australia Bank Limited (ASX:NAB)								
05/07/2022	NAB AUD 0.73 FRANKED, 30% CTR, DRP NIL DISC, BSF	\$5,752.40	\$5,752.40	\$0.00	\$2,465.31	\$0.00	\$0.00	\$0.00
14/12/2022	NAB AUD 0.78 FRANKED, 30% CTR, DRP NIL DISC, BSF	\$6,146.40	\$6,146.40	\$0.00	\$2,634.17	\$0.00	\$0.00	\$0.00
	Total	\$11,898.80	\$11,898.80	\$0.00	\$5,099.48	\$0.00	\$0.00	\$0.00
Rio Tinto Limited (ASX:RIO)								
22/09/2022	RIO AUD 3.837 FRANKED, 30% CTR, DRP NIL DISC	\$4,700.33	\$4,700.33	\$0.00	\$2,014.43	\$0.00	\$0.00	\$0.00
20/04/2023	RIO AUD 3.2649 FRANKED, 30% CTR, DRP NIL DISC	\$3,999.50	\$3,999.50	\$0.00	\$1,714.07	\$0.00	\$0.00	\$0.00
	Total	\$8,699.83	\$8,699.83	\$0.00	\$3,728.50	\$0.00	\$0.00	\$0.00
Suncorp Group Limited (ASX:SUN)								
21/09/2022	SUN AUD 0.17 FRANKED, 30% CTR, DRP NIL DISC	\$1,524.90	\$1,524.90	\$0.00	\$653.53	\$0.00	\$0.00	\$0.00
31/03/2023	SUN AUD 0.33 FRANKED, 30% CTR, DRP NIL DISC	\$2,960.10	\$2,960.10	\$0.00	\$1,268.61	\$0.00	\$0.00	\$0.00

CABJ Retirement Fund
Investment Income Detailed Report
For the period 1 July 2022 to 30 June 2023

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
	Total	\$4,485.00	\$4,485.00	\$0.00	\$1,922.14	\$0.00	\$0.00	\$0.00
Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)								
23/08/2022	TCL AUD 0.02170156 FRANKED, 30% CTR	\$166.00	\$166.00	\$0.00	\$71.14	\$0.00	\$0.00	\$0.00
	Total	\$166.00	\$166.00	\$0.00	\$71.14	\$0.00	\$0.00	\$0.00
Wesfarmers Limited (ASX:WES)								
06/10/2022	WES AUD 1 FRANKED, 30% CTR, DRP NIL DISC	\$1,700.00	\$1,700.00	\$0.00	\$728.57	\$0.00	\$0.00	\$0.00
28/03/2023	WES AUD 0.88 FRANKED, 30% CTR, DRP NIL DISC	\$1,496.00	\$1,496.00	\$0.00	\$641.14	\$0.00	\$0.00	\$0.00
	Total	\$3,196.00	\$3,196.00	\$0.00	\$1,369.71	\$0.00	\$0.00	\$0.00
Westpac Banking Corporation (ASX:WBC)								
20/12/2022	WBC AUD 0.64 FRANKED, 30% CTR, DRP NIL DISC	\$5,497.60	\$5,497.60	\$0.00	\$2,356.11	\$0.00	\$0.00	\$0.00
27/06/2023	WBC AUD 0.7 FRANKED, 30% CTR, DRP NIL DISC	\$6,013.00	\$6,013.00	\$0.00	\$2,577.00	\$0.00	\$0.00	\$0.00
	Total	\$11,510.60	\$11,510.60	\$0.00	\$4,933.11	\$0.00	\$0.00	\$0.00
Woodside Energy Group Ltd (ASX:WDS)								
06/10/2022	WDS USD 1.09, 1.09 FRANKED, 30% CTR, DRP NIL DISC	\$5,870.28	\$5,870.28	\$0.00	\$2,515.83	\$0.00	\$0.00	\$0.00
05/04/2023	WDS USD 1.44, 1.44 FRANKED, 30% CTR, DRP SUSP	\$7,906.64	\$7,906.64	\$0.00	\$3,388.56	\$0.00	\$0.00	\$0.00
	Total	\$13,776.92	\$13,776.92	\$0.00	\$5,904.39	\$0.00	\$0.00	\$0.00
Woolworths Group Limited (ASX:WOW)								
27/09/2022	WOW AUD 0.53 FRANKED, 30% CTR, DRP NIL DISC	\$1,346.20	\$1,346.20	\$0.00	\$576.94	\$0.00	\$0.00	\$0.00
13/04/2023	WOW AUD 0.46 FRANKED, 30% CTR, DRP NIL DISC	\$1,168.40	\$1,168.40	\$0.00	\$500.74	\$0.00	\$0.00	\$0.00
	Total	\$2,514.60	\$2,514.60	\$0.00	\$1,077.68	\$0.00	\$0.00	\$0.00
		\$131,432.72	\$128,759.32	\$2,673.40	\$55,182.54	\$0.00	\$0.00	\$0.00

Foreign Income

Amcor PLC - Cdi 1:1 Foreign Exempt Nyse (ASX:AMC)

CABJ Retirement Fund
Investment Income Detailed Report
For the period 1 July 2022 to 30 June 2023

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
28/09/2022	AMC USD 0.12	\$1,549.95	\$0.00	\$0.00	\$0.00	\$0.00	\$1,549.95	\$0.00
13/12/2022	AMC USD 0.1225	\$1,745.71	\$0.00	\$0.00	\$0.00	\$0.00	\$1,745.71	\$0.00
21/03/2023	AMC USD 0.1225	\$1,553.54	\$0.00	\$0.00	\$0.00	\$0.00	\$1,553.54	\$0.00
20/06/2023	AMC USD 0.1225	\$1,655.01	\$0.00	\$0.00	\$0.00	\$0.00	\$1,655.01	\$0.00
Total		\$6,504.21	\$0.00	\$0.00	\$0.00	\$0.00	\$6,504.21	\$0.00
		\$6,504.21	\$0.00	\$0.00	\$0.00	\$0.00	\$6,504.21	\$0.00

Interest Received

Macquarie CMA #0953

29/07/2022	MACQUARIE CMA INTEREST PAID	\$51.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
31/08/2022	MACQUARIE CMA INTEREST PAID	\$131.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30/09/2022	MACQUARIE CMA INTEREST PAID	\$185.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
31/10/2022	MACQUARIE CMA INTEREST PAID	\$273.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30/11/2022	MACQUARIE CMA INTEREST PAID	\$332.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30/12/2022	MACQUARIE CMA INTEREST PAID	\$462.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
31/01/2023	MACQUARIE CMA INTEREST PAID	\$516.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28/02/2023	MACQUARIE CMA INTEREST PAID	\$418.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
31/03/2023	MACQUARIE CMA INTEREST PAID	\$411.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28/04/2023	MACQUARIE CMA INTEREST PAID	\$430.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
31/05/2023	MACQUARIE CMA INTEREST PAID	\$563.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30/06/2023	MACQUARIE CMA INTEREST PAID	\$513.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total		\$4,291.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Investment Income Received - Tax Date

From 1 July 2022 through 30 June 2023

Account Name: CABJ Retirement Fund
Addison Ave Pty Ltd
Account Code: JEL0312DC
Adviser: Westwood Group (WWG)

Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
AMPOL LIMITED (ALD.ASX)															
02 Sep 2022	28 Sep 2022	4,130.40			5,900.57	1,770.17									
03 Mar 2023	30 Mar 2023	2,146.00			3,065.71	919.71									
03 Mar 2023	30 Mar 2023	4,506.60			6,438.00	1,931.40									
Total		10,783.00			15,404.28	4,621.28									
AMCOR PLC (AMC.ASX)															
07 Sep 2022	28 Sep 2022	1,549.95													
22 Nov 2022	13 Dec 2022	1,745.71													
28 Feb 2023	21 Mar 2023	1,553.54													
23 May 2023	20 Jun 2023	1,655.01													
Total		6,504.21													
ANZ GROUP HOLDINGS (ANZ.ASX)															
09 May 2022	01 Jul 2022	5,400.00			7,714.29	2,314.29									
07 Nov 2022	15 Dec 2022	5,920.00			8,457.14	2,537.14									
Total		11,320.00			16,171.43	4,851.43									
AURIZON HOLDINGS LTD (AZJ.ASX)															
22 Aug 2022	21 Sep 2022	2,900.49			4,143.56	1,243.07									
27 Feb 2023	29 Mar 2023	2,562.70			3,661.00	1,098.30									
Total		5,463.19			7,804.56	2,341.37									
BHP GROUP LIMITED (BHP.ASX)															
01 Sep 2022	23 Sep 2022	17,939.43			25,627.74	7,688.32									

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
09 Mar 2023	30 Mar 2023	9,586.36			13,694.80	4,108.44									
Total		27,525.79			39,322.54	11,796.76									
BRAMBLES LIMITED (BXB.ASX)															
07 Sep 2022	13 Oct 2022	1,892.33			946.55	283.97	1,229.74								
08 Mar 2023	13 Apr 2023	1,938.40			969.20	290.76	1,259.96								
Total		3,830.73			1,915.75	574.73	2,489.70								
COMMONWEALTH BANK. (CBA.ASX)															
17 Aug 2022	29 Sep 2022	4,050.90			5,787.00	1,736.10									
22 Feb 2023	30 Mar 2023	4,050.90			5,787.00	1,736.10									
Total		8,101.80			11,574.00	3,472.20									
CHALLENGER LIMITED (CGF.ASX)															
29 Aug 2022	21 Sep 2022	1,768.70			2,526.71	758.01									
21 Feb 2023	21 Mar 2023	1,845.60			2,636.57	790.97									
Total		3,614.30			5,163.28	1,548.98									
CHTR H LWR - FULLY PAID UNITS STAPLED SECURITIES (CLW.ASX)															
29 Sep 2022	11 Nov 2022	1,577.10		405.33				146.77		146.77		878.23			
29 Dec 2022	14 Feb 2023	1,577.10		405.33				146.77		146.77		878.23			
30 Mar 2023	15 May 2023	1,577.10		405.33				146.77		146.77		878.23			
29 Jun 2023	14 Aug 2023	1,577.10		405.36				146.77		146.77		878.20			
Total		6,308.40		1,621.35				587.08		587.08		3,512.89			
DEXUS - FULLY PAID UNITS STAPLED SECURITIES (DXS.ASX)															
29 Jun 2022	30 Aug 2022	264.51			377.87	113.36									
29 Dec 2022	28 Feb 2023	1,593.20	117.27	761.63				786.86		786.86		-859.42			
29 Jun 2023	30 Aug 2023	2,867.33	211.05	1,370.74				1,416.14		1,416.14		-1,546.74			
Total		4,725.04	328.32	2,132.37	377.87	113.36		2,203.00		2,203.00		-2,406.16			
HEALIUS (HLS.ASX)															
07 Sep 2022	21 Sep 2022	1,730.40			2,472.00	741.60									
Total		1,730.40			2,472.00	741.60									
LINK ADMIN HLDG (LNK.ASX)															
29 Sep 2022	14 Oct 2022	1,632.80			2,332.57	699.77									

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Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
01 Mar 2023	11 Apr 2023	918.45			1,049.66	314.90	183.69								
Total		2,551.25			3,382.23	1,014.67	183.69								
MACQUARIE CASH MANAGEMENT ACCOUNT (MBLCCMH.CASH)															
29 Jul 2022	29 Jul 2022	51.59	51.59												
31 Aug 2022	31 Aug 2022	131.64	131.64												
30 Sep 2022	30 Sep 2022	185.53	185.53												
31 Oct 2022	31 Oct 2022	273.63	273.63												
30 Nov 2022	30 Nov 2022	332.71	332.71												
30 Dec 2022	30 Dec 2022	462.74	462.74												
31 Jan 2023	31 Jan 2023	516.33	516.33												
28 Feb 2023	28 Feb 2023	418.36	418.36												
31 Mar 2023	31 Mar 2023	411.50	411.50												
28 Apr 2023	28 Apr 2023	430.27	430.27												
31 May 2023	31 May 2023	563.44	563.44												
30 Jun 2023	30 Jun 2023	513.31	513.31												
Total		4,291.05	4,291.05												
NATIONAL AUST. BANK (NAB.ASX)															
11 May 2022	05 Jul 2022	5,752.40			8,217.71	2,465.31									
15 Nov 2022	14 Dec 2022	6,146.40			8,780.57	2,634.17									
Total		11,898.80			16,998.28	5,099.48									
NATIONAL STORAGE - FULLY PAID ORDINARY/UNITS STAPLED SECURITIES (NSR.ASX)															
29 Dec 2022	01 Mar 2023	2,219.53	10.76	660.86								1,523.83			
29 Jun 2023	05 Sep 2023	2,219.53	10.76	660.86								1,523.83			
Total		4,439.06	21.52	1,321.72								3,047.66			
RIO TINTO LIMITED (RIO.ASX)															
11 Aug 2022	22 Sep 2022	4,700.33			6,714.75	2,014.43									
09 Mar 2023	20 Apr 2023	3,999.50			5,713.58	1,714.07									
Total		8,699.83			12,428.33	3,728.50									
SUNCORP GROUP LTD (SUN.ASX)															
12 Aug 2022	21 Sep 2022	1,524.90			2,178.43	653.53									
14 Feb 2023	31 Mar 2023	2,960.10			4,228.71	1,268.61									

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Investment Income Received - Tax Date													Account Code: JEL0312DC		
From 1 July 2022 through 30 June 2023															
Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
Total		4,485.00			6,407.14	1,922.14									
TRANSURBAN GROUP - FULLY PAID ORDINARY/UNITS STAPLED SECURITIES (TCL.ASX)															
29 Jun 2022	23 Aug 2022	166.00			237.14	71.14									
29 Dec 2022	13 Feb 2023	2,199.50	477.00	529.13	6.59	1.98		3.13		3.13		1,182.50			
29 Jun 2023	21 Aug 2023	2,531.50	549.02	608.94	7.58	2.27		3.62		3.62		1,360.99			
Total		4,897.00	1,026.02	1,138.07	251.31	75.39		6.75		6.75		2,543.49			
WESTPAC BANKING CORP (WBC.ASX)															
17 Nov 2022	20 Dec 2022	5,497.60			7,853.71	2,356.11									
11 May 2023	27 Jun 2023	6,013.00			8,590.00	2,577.00									
Total		11,510.60			16,443.71	4,933.11									
WOODSIDE ENERGY (WDS.ASX)															
08 Sep 2022	06 Oct 2022	5,870.28			8,386.11	2,515.83									
08 Mar 2023	05 Apr 2023	7,906.64			11,295.20	3,388.56									
Total		13,776.92			19,681.31	5,904.39									
WESFARMERS LIMITED (WES.ASX)															
31 Aug 2022	06 Oct 2022	1,700.00			2,428.57	728.57									
20 Feb 2023	28 Mar 2023	1,496.00			2,137.14	641.14									
Total		3,196.00			4,565.71	1,369.71									
WOOLWORTHS GROUP LTD (WOW.ASX)															
31 Aug 2022	27 Sep 2022	1,346.20			1,923.14	576.94									
02 Mar 2023	13 Apr 2023	1,168.40			1,669.14	500.74									
Total		2,514.60			3,592.28	1,077.68									
TOTAL PORTFOLIO															
		162,166.97	5,666.91	6,213.51	183,956.01	55,186.78	2,673.39	2,796.83		2,796.83		6,697.88			

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Macquarie Cash Management Account

enquiries 1800 806 310

account name ADDISON AVE PTY LTD ATF
CABJ RETIREMENT FUND
account no. 961870953

Please note the following financial services companies and/or financial advisers have authority on your account.

Name	Authority Type
FNZ CUSTODIANS (AUSTRALIA) PTY LTD	General withdrawal authority
CONNECTUS AFSL 1 LTD	General withdrawal authority
AXIA SUPER AUDITS PTY LTD	Enquiry authority
CONNECTUS AFSL 1 LTD	Enquiry authority

Authority descriptions

Enquiry authority - you have authorised the third party to have access to information about your account.

General withdrawal authority - you have authorised the third party to:

- withdraw their fees from your account,
- withdraw funds from your account to make payments on your behalf directly to the Australian Taxation Office (ATO), and
- make payments and withdrawals for any purpose including settlement or investment.

Please consider carefully who you appoint as a third party authority on your account as we may follow their instructions as if they were yours. It is important that you understand this risk and carefully consider what level of authority you give to them. For more information on third party authority levels search 'Macquarie Help' in your browser to find our Help Centre.

annual interest summary 2022/2023

INTEREST PAID	4,291.05
TOTAL INCOME PAID	4,291.05

CABJ Retirement Fund
Pension Withdrawal Limits
For the Period 1 July 2022 to 30 June 2023

Ms Carol Jelley
YTD Summaries

	Drawdowns to date	Rqd. for Minimum	Minimum	Rqd for Plan	Plan*	Remaining until Max	Maximum	Tax Free %
CJ_ABP_JELCAR00 001P	10,620.00	OK!	10,620.00	OK!	10,620.00	-	-	52.75%
CJ_ABP_JELCAR00 002P	17,280.00	OK!	17,280.00	OK!	17,280.00	-	-	43.32%
CJ_ABP_JELCAR00 004P	19,220.00	OK!	19,220.00	OK!	19,220.00	-	-	90.08%
Totals								
Gross Drawdowns	47,120.00	0.00	47,120.00	0.00	47,120.00			
PAYG Tax	0.00	0.00	0.00	0.00	0.00			
Net Drawdowns	47,120.00	0.00	47,120.00	0.00	47,120.00			

Footnotes:

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

Pension Payments

CJ_ABP_JELCAR00001P

Date	Gross Amount	PAYG	Net Amount	Description
02/06/2023	10,620.00	0.00	10,620.00	part of \$47,120.00 CAROL JELLEY PENSION P
Totals:	10,620.00	0.00	10,620.00	

CJ_ABP_JELCAR00002P

Date	Gross Amount	PAYG	Net Amount	Description
02/06/2023	17,280.00	0.00	17,280.00	part of \$47,120.00 CAROL JELLEY PENSION P
Totals:	17,280.00	0.00	17,280.00	

CJ_ABP_JELCAR00004P

Date	Gross Amount	PAYG	Net Amount	Description
02/06/2023	19,220.00	0.00	19,220.00	part of \$47,120.00 CAROL JELLEY PENSION P
Totals:	19,220.00	0.00	19,220.00	

TAX INVOICE

CABJ Retirement Fund
Attention: Carol

Invoice Date
8 Nov 2022

Invoice Number
INV-0018

Reference
PROP-0251

ABN
77 644 396 001

Connectus Accountants
Pty Ltd
GPO Box 233
Sydney NSW 2001

Description	Quantity	Unit Price	GST	Amount AUD
Annual Financial Statements & Tax Return - SMSF	1.00	2,600.00	10%	2,600.00
				\$158
Self Managed Superannuation Fund Annual Compliance.				
This includes:				
Preparation of Fund Accounts & Financial Statements				
Preparation of Fund Tax Return				
Preparation of Members Statements				
Calculation of min/max pension amounts				
Fund audit				
Lodgement with the Australian Taxation Office				
Note:				
If an actuarial certificate is required, this will be billed separately.				
ASIC Management (SMSF)	1.00	200.00	10%	200.00
				\$15
Annual ASIC management services.				
This includes:				
Filing of ASIC Annual Review				
Payment of annual filing fees				
Solvency resolution				
Includes all corporate changes (address, contact, directors)				
Subtotal				2,800.00
TOTAL GST 10%				280.00
TOTAL AUD				3,080.00
Less Amount Paid				3,080.00
AMOUNT DUE AUD				0.00

Due Date: 15 Nov 2022

PLEASE DO NOT PAY THIS INVOICE.

Payment will be automatically collected from your nominated payment method. No further action is required.

Expenses Report

CABJ Retirement Fund

From 1 July 2022 Through 30 June 2023

Date	Position	Description	Amount
			Received/Paid
Management Fees			
01 Jul 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
02 Aug 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Sep 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
04 Oct 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Nov 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
05 Dec 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
05 Jan 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Feb 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
02 Mar 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
03 Apr 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
02 May 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Jun 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
Total Management Fees			-15,000.00
Other Expenses			
Superannuation Expense			
15 Nov 2022	Macquarie Cash Management Account	Cash Transfer Out: 2022 Accounting and Audit for SMSF	-3,080.00
31 Jan 2023	Macquarie Cash Management Account	SMSF Expense: Actuarial Certificate	-187.00
Expense			
19 Dec 2022	Macquarie Cash Management Account	Expense: ASIC Company Fee	-59.00
Total Other Expenses			-3,326.00

75% of GST = \$1,023.00
Unclaimed 22 GST on IMS Fee = \$1,023.00
Net IMS Fee = \$12,954.00

75% of GST = \$13
Unclaimed 22 GST on Act 2 Fee = \$13
Net IMS Fee = \$161.00

Portfolio Valuation

CABJ Retirement Fund

As At: 30 June 2023

Security Name	Holding	Market Price \$	Market Value \$	Market Value %	Gross Estimated Yield %	Gross Estimated Income \$
Domestic Equity						
Arcor PLC	8,980.00	14.86	133,442.80	4.09	5.11	6,825.43
Ampol Limited	4,292.00	29.94	128,502.48	3.93	9.48	12,179.13
Aurizon Holdings Limited	36,610.00	3.92	143,511.20	4.39	6.20	8,900.09
Australia and New Zealand Banking Group Limited	7,000.00	23.71	165,970.00	5.08	9.72	16,138.85
BHP Group Limited	7,030.00	44.99	316,279.70	9.68	6.99	22,107.55
Brambles Limited	8,700.00	14.41	125,367.00	3.84	3.64	4,562.49
Challenger Limited	15,380.00	6.48	99,662.40	3.05	5.46	5,444.37
Commonwealth Bank of Australia	1,929.00	100.27	193,420.83	5.92	6.44	12,464.76
Elevate Uranium Ltd	1,572.00	0.31	487.32	0.01	0.00	0.00
Greenx Metals Limited	90,000.00	1.12	100,800.00	3.09	0.00	0.00
Healius Limited	40,510.00	3.18	128,821.80	3.94	1.47	1,899.78
Link Administration Holdings Limited	20,410.00	1.67	34,084.70	1.04	6.10	2,078.32
Magnis Resources Ltd	61,334.00	0.14	8,586.76	0.26	0.00	0.00
National Australia Bank Limited	7,020.00	26.37	185,117.40	5.67	9.10	16,843.97
Optimal Mining Limited	10,800.00	0.00	0.00	0.00	0.00	0.00
Pexa Group Limited	2,714.00	13.61	36,937.54	1.13	0.00	0.00
Rio Tinto Limited	1,225.00	114.69	140,495.25	4.30	7.71	10,827.36
Suncorp Group Limited	10,320.00	13.49	139,216.80	4.26	8.03	11,173.56
Transurban Group	8,300.00	14.25	118,275.00	3.62	4.50	5,316.98
Wesfarmers Limited	1,700.00	49.34	83,878.00	2.57	5.75	4,826.07
Westpac Banking Corporation	8,590.00	21.34	183,310.60	5.61	9.45	17,328.24
Woodside Petroleum Limited	3,670.00	34.44	126,394.80	3.87	8.96	11,321.64
Woolworths Group Limited	2,540.00	39.73	100,914.20	3.09	4.09	4,128.69
Total Domestic Equity:			2,693,476.58	82.46		174,367.29

The information in this report is not intended to provide advice and is intended to provide general information only.

As At: 30 June 2023

Security Name	Holding	Market Price \$	Market Value \$	Market Value %	Gross Estimated Yield %	Gross Estimated Income \$
Domestic Property						
Charter Hall Long Wale REIT	22,530.00	4.01	90,345.30	2.77	6.53	5,895.87
Dexus	15,130.00	7.80	118,014.00	3.61	6.70	7,912.02
National Storage REIT	40,355.00	2.35	94,834.25	2.90	4.66	4,419.57
Total Domestic Property:			303,193.55	9.28		18,227.45
Domestic Cash						
Macquarie Cash Management Account	248,439.30	1.00	248,439.30	7.61	2.75	6,832.08
Total Domestic Cash:			248,439.30	7.61		6,832.08
Unsettled Income						
Australia and New Zealand Banking Group Limited			5,670.00			
Charter Hall Long Wale REIT			1,577.10			
Dexus			3,570.68			
National Australia Bank Limited			5,826.60			
National Storage REIT			2,219.53			
Transurban Group			2,614.50			
Total Unsettled Income:			21,478.41	0.66		
Grand Total:			3,266,587.84			199,426.82



Macquarie Cash Management Account

MACQUARIE BANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1800 806 310
transact@macquarie.com
www.macquarie.com.au

GPO Box 2520
Sydney, NSW 2001



ADDISON AVE PTY LTD
C/- CONNECTUS AFSL 1 LTD
PO BOX 259
FORTITUDE VALLEY QLD 4006

1 Shelley Street
Sydney, NSW 2000

account balance **\$248,439.30**
as at 30 Jun 23

account name ADDISON AVE PTY LTD ATF
CABJ RETIREMENT FUND
account no. 961870953

	transaction	description	debits	credits	balance
30.12.22		OPENING BALANCE			309,548.40
05.01.23	Funds transfer	WHITEHAVEN FEE	1,250.00		308,298.40
23.01.23	Funds transfer	309976 BGHT 3570 DXS @7.9950	28,560.99		279,737.41
27.01.23	Funds transfer	313209 BGHT 11670 HLS @3.2600	38,069.31		241,668.10
31.01.23	Interest	MACQUARIE CMA INTEREST PAID*		516.33	242,184.43
31.01.23	Funds transfer	WESTWOOD GROUP	187.00		241,997.43
01.02.23	Funds transfer	WHITEHAVEN FEE	1,250.00		240,747.43
02.02.23	Deposit	318908 SOLD 860 NAB @31.7776		27,310.70	268,058.13
13.02.23	Deposit	TCL DISTRIBUTION AUI23/00854105		2,199.50	270,257.63
14.02.23	Deposit	CLW DST 001289339623		1,577.10	271,834.73
28.02.23	Interest	MACQUARIE CMA INTEREST PAID*		418.36	272,253.09
28.02.23	Deposit	DXS DST 001289489294		1,593.20	273,846.29

how to make a transaction

online
Log in to www.macquarie.com.au/personal

by phone
Call 133 275 to make a phone transaction

transfers from another bank account
Transfer funds from another bank to this account:
BSB 182 512
ACCOUNT NO. 961870953

deposits using BPay
From another bank



Bill code: 667022
Ref: 961 870 953

continued on next



Macquarie Cash Management Account

enquiries 1800 806 310

account name ADDISON AVE PTY LTD ATF
CABJ RETIREMENT FUND
account no. 961870953

	transaction	description	debits	credits	balance
01.03.23	Deposit	NATIONAL STORAGE MAR23/00803036		2,219.53	276,065.82
02.03.23	Funds transfer	342540 BGHT 5870 DXS @8.4600	49,692.98		226,372.84
02.03.23	Funds transfer	WHITEHAVEN FEE	1,250.00		225,122.84
21.03.23	Deposit	AMCOR PLC DIV MAR23/00858142		1,553.54	226,676.38
21.03.23	Deposit	CHALLENGER LTD MAR23/00817485		1,845.60	228,521.98
24.03.23	Funds transfer	362187 BGHT 1350 SUN @12.0097	16,226.30		212,295.68
28.03.23	Deposit	WESFARMERS LTD INT23/01058390		1,496.00	213,791.68
29.03.23	Deposit	AZJ LIMITED MAR23/00844770		2,562.70	216,354.38
30.03.23	Deposit	ALD DIV 001294446376		6,652.60	223,006.98
30.03.23	Deposit	CBA DIV 001291153255		4,050.90	227,057.88
30.03.23	Deposit	BHP GROUP DIV AI387/00415103		9,586.36	236,644.24
31.03.23	Interest	MACQUARIE CMA INTEREST PAID*		411.50	237,055.74
31.03.23	Deposit	SUN INTERIM DIV 001289827176		2,960.10	240,015.84
03.04.23	Funds transfer	WHITEHAVEN FEE	1,250.00		238,765.84
05.04.23	Deposit	WOODSIDE FIN22/00912319		7,906.64	246,672.48
11.04.23	Deposit	LNK DIV 001294912075		918.45	247,590.93
13.04.23	Deposit	WOW DIV 001294197611		1,168.40	248,759.33
13.04.23	Deposit	Brambles Limited S00064977059		1,938.40	250,697.73
20.04.23	Deposit	RIO TINTO LTD AUF22/00165462		3,999.50	254,697.23
28.04.23	Interest	MACQUARIE CMA INTEREST PAID*		430.27	255,127.50
02.05.23	Funds transfer	WHITEHAVEN FEE	1,250.00		253,877.50
15.05.23	Deposit	CLW DST 001295691805		1,577.10	255,454.60
22.05.23	Deposit	477220 SOLD 2270 BXB @14.3751		32,609.94	288,064.54
31.05.23	Interest	MACQUARIE CMA INTEREST PAID*		563.44	288,627.98
01.06.23	Funds transfer	WHITEHAVEN FEE	1,250.00		287,377.98
02.06.23	Funds transfer	CAROL JELLEY PENSION P	47,120.00		240,257.98
20.06.23	Deposit	AMCOR PLC DIV JUN23/00857612		1,655.01	241,912.99

continued on next



Macquarie Cash Management Account

enquiries 1800 806 310

account name ADDISON AVE PTY LTD ATF
CABJ RETIREMENT FUND
account no. 961870953

	transaction	description	debits	credits	balance
27.06.23	Deposit	WBC DIVIDEND 001296083490		6,013.00	247,925.99
30.06.23	Interest	MACQUARIE CMA INTEREST PAID*		513.31	248,439.30
		CLOSING BALANCE AS AT 30 JUN 23	187,356.58	126,247.48	248,439.30

* Stepped interest rates for the period 31 December to 21 February: balances \$0.00 to \$4,999.99 earned 2.00% balances \$5,000.00 and above earned 2.00% pa (53 days); 22 February to 21 March: balances \$0.00 to \$4,999.99 earned 2.10% balances \$5,000.00 and above earned 2.10% pa (28 days); 22 March to 18 May: balances \$0.00 to \$4,999.99 earned 2.25% balances \$5,000.00 and above earned 2.25% pa (58 days); 19 May to 22 June: balances \$0.00 to \$4,999.99 earned 2.50% balances \$5,000.00 and above earned 2.50% pa (35 days); 23 June to 30 June: balances \$0.00 to \$4,999.99 earned 2.75% balances \$5,000.00 and above earned 2.75% pa (8 days)

Cash Transaction Report

CABJ Retirement Fund

From 01 July 2022 Through 30 June 2023

Macquarie Cash Management Account (MBLCCMH.CASH)

Opening Balance			137,341.23
Macquarie Cash Management Account	Whitehaven Fee	01 Jul 2022	-1,250.00
Macquarie Cash Management Account	Corporate Action - ANZ.ASX Dividend	01 Jul 2022	5,400.00
Macquarie Cash Management Account	Corporate Action - NAB.ASX Dividend	05 Jul 2022	5,752.40
Macquarie Cash Management Account	Cash Deposit - Sale: 450@3313 Ampol Limited (ALD)	11 Jul 2022	14,893.86
Macquarie Cash Management Account	Cash Deposit - Sale: 1310@3098 Woodside Petroleum Limited (WDS)	25 Jul 2022	40,563.30
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	29 Jul 2022	51.59
Macquarie Cash Management Account	Whitehaven Fee	02 Aug 2022	-1,250.00
Macquarie Cash Management Account	(ANZ.ASX) 1:15 Renounceable Rights Issue @ 18.90 AUD per share - Participating	09 Aug 2022	-9,450.00
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	12 Aug 2022	1,719.03
Macquarie Cash Management Account	Corporate Action - TCL.ASX Dividend	23 Aug 2022	166.00
Macquarie Cash Management Account	Corporate Action - TCL.ASX Dividend	23 Aug 2022	1,992.00
Macquarie Cash Management Account	Corporate Action - DXS.ASX Distribution	30 Aug 2022	1,169.37
Macquarie Cash Management Account	Corporate Action - DXS.ASX Dividend	30 Aug 2022	264.51
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Aug 2022	131.64
Macquarie Cash Management Account	Whitehaven Fee	01 Sep 2022	-1,250.00
Macquarie Cash Management Account	Corporate Action - NSR.ASX Dividend	02 Sep 2022	2,179.17
Macquarie Cash Management Account	Corporate Action - SUN.ASX Dividend	21 Sep 2022	1,524.90
Macquarie Cash Management Account	Corporate Action - AZJ.ASX Dividend	21 Sep 2022	2,900.49
Macquarie Cash Management Account	Corporate Action - CGF.ASX Dividend	21 Sep 2022	1,768.70
Macquarie Cash Management Account	Corporate Action - HLS.ASX Dividend	21 Sep 2022	1,730.40
Macquarie Cash Management Account	Corporate Action - RIO.ASX Dividend	22 Sep 2022	4,700.33
Macquarie Cash Management Account	Corporate Action - BHP.ASX Dividend	23 Sep 2022	17,939.43
Macquarie Cash Management Account	Corporate Action - WOW.ASX Dividend	27 Sep 2022	1,346.20
Macquarie Cash Management Account	Corporate Action - ALD.ASX Dividend	28 Sep 2022	4,130.40
Macquarie Cash Management Account	Corporate Action - AMC.ASX Dividend	28 Sep 2022	1,549.95
Macquarie Cash Management Account	Corporate Action - CBA.ASX Dividend	29 Sep 2022	4,050.90
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	30 Sep 2022	185.53
Macquarie Cash Management Account	Whitehaven Fee	04 Oct 2022	-1,250.00
Macquarie Cash Management Account	Corporate Action - WES.ASX Dividend	06 Oct 2022	1,700.00
Macquarie Cash Management Account	Corporate Action - WDS.ASX Dividend	06 Oct 2022	5,870.28
Macquarie Cash Management Account	Corporate Action - BXB.ASX Dividend	13 Oct 2022	1,892.33
Macquarie Cash Management Account	Corporate Action - LNK.ASX Dividend	14 Oct 2022	1,632.80
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 10000@358 Aurizon Holdings Limited (AZJ)	21 Oct 2022	-35,786.61
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 850@2768 Ampol Limited (ALD)	28 Oct 2022	-23,539.61
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Oct 2022	273.63

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Cash Transaction Summary

Account Code: JEL0312DC

From 1 July 2022 Through 30 June 2023

Macquarie Cash Management Account	Whitehaven Fee	01 Nov 2022	-1,250.00
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	11 Nov 2022	1,577.10
Macquarie Cash Management Account	ATO Tax Refund	14 Nov 2022	78,192.12
Macquarie Cash Management Account	Cash Transfer Out: 2022 Accounting and Audit for SMSF	15 Nov 2022	-3,080.00
Macquarie Cash Management Account	Cash Deposit - Sale: 1000@2428 Australia and New Zealand Banking Group Limited (ANZ)	16 Nov 2022	24,268.87
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	30 Nov 2022	332.71
Macquarie Cash Management Account	Whitehaven Fee	05 Dec 2022	-1,250.00
Macquarie Cash Management Account	Corporate Action - AMC.ASX Dividend	13 Dec 2022	1,745.71
Macquarie Cash Management Account	Corporate Action - NAB.ASX Dividend	14 Dec 2022	6,146.40
Macquarie Cash Management Account	Corporate Action - ANZ.ASX Dividend	15 Dec 2022	5,920.00
Macquarie Cash Management Account	Expense: ASIC Company Fee	19 Dec 2022	-59.00
Macquarie Cash Management Account	Corporate Action - WBC.ASX Dividend	20 Dec 2022	5,497.60
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	30 Dec 2022	462.74
Macquarie Cash Management Account	Whitehaven Fee	05 Jan 2023	-1,250.00
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 3570@800 Dexu (DXS)	23 Jan 2023	-28,560.99
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 11670@326 Healius Limited (HLS)	27 Jan 2023	-38,069.31
Macquarie Cash Management Account	SMSF Expense: Actuarial Certificate	31 Jan 2023	-187.00
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Jan 2023	516.33
Macquarie Cash Management Account	Whitehaven Fee	01 Feb 2023	-1,250.00
Macquarie Cash Management Account	Cash Deposit - Sale: 860@3178 National Australia Bank Limited (NAB)	02 Feb 2023	27,310.70
Macquarie Cash Management Account	Corporate Action - TCL.ASX Dividend	13 Feb 2023	2,199.50
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	14 Feb 2023	1,577.10
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	28 Feb 2023	418.36
Macquarie Cash Management Account	Corporate Action - DXS.ASX Dividend	28 Feb 2023	1,593.20
Macquarie Cash Management Account	Corporate Action - NSR.ASX Dividend	01 Mar 2023	2,219.53
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 5870@846 Dexu (DXS)	02 Mar 2023	-49,692.98
Macquarie Cash Management Account	Whitehaven Fee	02 Mar 2023	-1,250.00
Macquarie Cash Management Account	Corporate Action - CGF.ASX Dividend	21 Mar 2023	1,845.60
Macquarie Cash Management Account	Corporate Action - AMC.ASX Dividend	21 Mar 2023	1,553.54
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 1350@1201 Suncorp Group Limited (SUN)	24 Mar 2023	-16,226.30
Macquarie Cash Management Account	Corporate Action - WES.ASX Dividend	28 Mar 2023	1,496.00
Macquarie Cash Management Account	Corporate Action - AZJ.ASX Dividend	29 Mar 2023	2,562.70
Macquarie Cash Management Account	Corporate Action - CBA.ASX Dividend	30 Mar 2023	4,050.90
Macquarie Cash Management Account	Corporate Action - ALD.ASX Dividend	30 Mar 2023	2,146.00
Macquarie Cash Management Account	Corporate Action - BHP.ASX Dividend	30 Mar 2023	9,586.36
Macquarie Cash Management Account	Corporate Action - ALD.ASX Dividend	30 Mar 2023	4,506.60
Macquarie Cash Management Account	Corporate Action - SUN.ASX Dividend	31 Mar 2023	2,960.10
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Mar 2023	411.50
Macquarie Cash Management Account	Whitehaven Fee	03 Apr 2023	-1,250.00
Macquarie Cash Management Account	Corporate Action - WDS.ASX Dividend	05 Apr 2023	7,906.64
Macquarie Cash Management Account	Corporate Action - LNK.ASX Dividend	11 Apr 2023	918.45
Macquarie Cash Management Account	Corporate Action - WOW.ASX Dividend	13 Apr 2023	1,168.40
Macquarie Cash Management Account	Corporate Action - BXB.ASX Dividend	13 Apr 2023	1,938.40
Macquarie Cash Management Account	Corporate Action - RIO.ASX Dividend	20 Apr 2023	3,999.50
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	28 Apr 2023	430.27
Macquarie Cash Management Account	Whitehaven Fee	02 May 2023	-1,250.00
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	15 May 2023	1,577.10
Macquarie Cash Management Account	Cash Deposit - Sale: 2270@1438 Brambles Limited (BXB)	22 May 2023	32,609.94

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Cash Transaction Summary**Account Code: JEL0312DC**

From 1 July 2022 Through 30 June 2023

Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 May 2023	563.44
Macquarie Cash Management Account	Whitehaven Fee	01 Jun 2023	-1,250.00
Macquarie Cash Management Account	Cash Transfer Out: Pension Payment	02 Jun 2023	-47,120.00
Macquarie Cash Management Account	Corporate Action - AMC.ASX Dividend	20 Jun 2023	1,655.01
Macquarie Cash Management Account	Corporate Action - WBC.ASX Dividend	27 Jun 2023	6,013.00
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	30 Jun 2023	513.31
			Total:
			111,098.07
Closing Balance			248,439.30

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

All Registry communications to:
Link Market Services Limited
Locked Bag A14, Sydney South, NSW 1235
Enquiries (within Australia): 1300 303 063
(outside Australia): +61 1300 303 063
ASX Code: CLW
Email: charterhall@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



Charter Hall WALE Limited
ABN 20 610 772 202
ACN 610 772 202
AFSL 486721

As responsible entity of the Charter Hall Long WALE REIT ("CLW")

**DISTRIBUTION ADVICE
DIRECT CREDIT**



037 011310

ADDISON AVE PTY LTD
<CABJ RETIREMENT FUND A/C>
C/- WHITEHAVEN PRIVATE PORTFOL
PO BOX 259
FORTITUDE VALLEY QLD 4006

Holder Identification Number (HIN): X*****6084
Payment Date: 14 August 2023
Record Date: 30 June 2023
TFN/ABN Status: Quoted

Distribution statement for the period ended 30 June 2023

Security description	Class	Amount per stapled security	Number of stapled securities	Gross distribution
CLW	Stapled Securities	7.00 cents	22,530	\$1,577.10
Net distribution				\$1,577.10

Notes to Charter Hall Long WALE REIT (CLW) distribution statement

- (a) Please note the Distribution Reinvestment Plan (DRP) is not applicable to this distribution.
(b) Income is taxable in the year of entitlement rather than the tax year of receipt. All distributions are calculated in Australian dollars and withholding tax has been deducted where applicable.

Note for custodians and other intermediaries

Charter Hall WALE Limited has given notice for purposes of the 'fund payment' rules in Schedule 1 of the Taxation Administration Act 1953. The notice has been placed on CLW's website at www.longwalereit.com.au.

Further Information

If you require further information on your holding, please contact Link Market Services Limited on the above contact details.

We recommend you seek professional advice if you have questions about your personal tax position.

This statement contains important information; please retain this statement for taxation purposes as a charge may be levied for a replacement.

Banking Instructions

Net distribution of \$1,577.10 was credited to the following bank account:

MACQUARIE BANK
ACCOUNT NAME: ADDISON AVE PTY LTD ATF CABJ RET
BSB: 182-512 ACC: *****0953
DIRECT CREDIT REFERENCE: 001299048514

ADVICE ONLY

Security Registry
C/- Link Market Services Limited
Locked Bag A14, Sydney South, NSW 1235
Free Call: 1800 819 675
Telephone (outside Australia): +61 1800 819 675
ASX Code: DXS
Email: dexus@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

037 010514

ADDISON AVE PTY LTD
<CAJ RETIREMENT FUND A/C>
C/- WHITEHAVEN PRIVATE PORTFOL
PO BOX 259
FORTITUDE VALLEY QLD 4006Payment date: 30 August 2023
Record date: 30 June 2023
Reference no: X*****6084
TFN/ABN RECEIVED AND RECORDED
Security Price at 30 June 2023: \$7.80
Value of Holding at 30 June 2023: \$118,014.00

Distribution Statement

This amount represents a distribution from Dexus (DXS) for the period 1 January 2023 to 30 June 2023 payable on stapled securities entitled to participate in the distribution at the record date.

Description of securities	Rate per security	Participating securities	Distribution amount
DPT distribution	18.951282 cents	15,130	\$2,867.33
DXO distribution	4.648718 cents	15,130	\$703.35
Total distribution	23.6 cents		\$3,570.68
Net Amount:			\$3,570.68

BANKING INSTRUCTIONS

MACQUARIE BANK
ACCOUNT NAME: ADDISON AVE PTY LTD ATF CAJ RET
BSB: 182-512 ACC NO.: *****0953
Direct Credit Reference Number: 001299348735

A Dexus security comprises a unit in each of Dexus Property Trust (DPT) and the Dexus Operations Trust (DXO)

Non-resident investors and their custodians can obtain relevant notices necessary for the purposes of subdivision 12-H of Schedule 1 to the Taxation Administration Act, 1953 at www.dexus.com/dxs.

An Investor Services Login is available at www.dexus.com/update where you can view, update or obtain necessary forms to manage your security details. Please note, broker sponsored holders (i.e. where your reference number starts with "X") must advise their change of address through their broker.

Market announcements, reports, presentations, distributions, tax, security price apportionment and governance information can be obtained at www.dexus.com/investor-centre.

Please retain this statement in a safe place as a charge may be levied for a replacement.



National Storage Holdings Limited (ACN 166 572 845)
National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228)
as responsible entity for
National Storage Property Trust (ARSN 101 227 712)

Update your information:



Online:

www.investorcentre.com/au/contact



By Mail:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1300 850 505
(international) +61 3 9415 4000

001535 037 NSR



ADDISON AVE PTY LTD
<CAJ RETIREMENT FUND A/C>
C/- WHITEHAVEN PRIVATE PORTFOL
PO BOX 259
FORTITUDE VALLEY QLD 4006

ASX code	NSR
Holder ID No.	HIN WITHHELD
TFN/ABN Status	Quoted
Payment Date	5 September 2023
Record Date	30 June 2023
Direct Credit Reference	802948

Final distribution statement for the period ended 30 June 2023

Security description	Amount per security	Number of securities	Gross distribution
NSR Stapled Security ^(a)	5.5 cents	40,355	\$2,219.53
Less tax withheld - resident ^(b)			\$0.00
Less tax withheld - non-resident ^(c)			\$0.00
Net payment ^(d)			\$2,219.53

Ensure your payment details are up to date as a \$25 fee may be deducted for re-issued payments. Go to cpu.vg/paymentreissueterms for T&Cs.

Notes to NSR distribution statement

- (a) Distribution payment on NSR Stapled Securities from National Storage Property Trust.
- (b) The tax deducted from residents is a withholding made under the PAYG system because a tax file number (or where relevant, ABN) was not supplied and an exemption was not claimed.
- (c) The tax deducted from non-residents represents tax withheld at 30% from the Australian-sourced income component, and at appropriate rates from the fund payment included in the distribution.
- (d) NSR has a 30 June year-end for tax purposes. The above distribution is included in your annual NSR AMMA Statement for the year ended 30 June 2023. For Australian residents this is relevant for the completion of your 2023 Australian income tax return.

Note for custodians and other intermediaries - Fund Payment Notice

NSPT declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 and is an Attribution Managed Investment Trust for the year ended 30 June 2023. This distribution includes a 'Fund Payment' of \$0.01637621 per unit, pursuant to Subdivision 12A-B and 12-H of Schedule 1 of the Taxation Administration Act 1953.

Payment details

Your funds have been credited to the following bank account:

MACQUARIE BANK LTD

BSB: 182-512

ACC: *****53

Please retain this statement to assist with preparation of your income tax return.

Transurban Holdings Limited ABN 86 098 143 429
Transurban Infrastructure Management Limited ABN 27 098 147 678
As responsible entity of Transurban Holding Trust ARSN 098 807 419
Transurban International Limited ABN 90 121 746 825

030367 037 TCL



ADDISON AVE PTY LTD
<CABJ RETIREMENT FUND A/C>
C/- WHITEHAVEN PRIVATE PORTFOL
PO BOX 259
FORTITUDE VALLEY QLD 4006

Update Your Information

www.computershare.com.au/easyupdate/tcl
 Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
 (within Australia) 1300 360 146
(international) +61 3 9415 4315

Holder Identification Number (HIN)	HIN WITHHELD
ASX Code	TCL
TFN/ABN Status	Quoted
Record Date	30 June 2023
Payment Date	21 August 2023
Direct Credit Reference No.	851708

Distribution on Stapled Securities

Set out below are the details of your August 2023 distribution totalling 31.5 cents per security (less withholding tax where applicable).

Transurban Holdings Limited Dividend ¹	Triple Stapled Securities
Dividend per Security (cents)	1.00
Number of Securities	8,300
Dividend - Franked	\$83.00
Dividend - Unfranked	\$0.00
Net Dividend	\$83.00
Franking Credit	\$35.57

Transurban Holding Trust Distribution ²	Triple Stapled Securities
Distribution per Security (cents)	30.50
Number of Securities	8,300
Non-Assessable Component	\$1,442.08
Interest Income	\$491.10
Rent and Other Income ³	\$544.15
Non-Concessional MIT Income (NCMI)	\$30.75
Discounted Capital Gains TARP	\$6.75
Other Capital Gains Distribution	\$6.75
Franked Distribution	\$9.92
Gross Distribution	\$2,531.50
Australian Tax Withheld	\$0.00
Net Distribution	\$2,531.50
Franking Credit	\$4.25

Total	
Number of Securities at Record Date	8,300
Total Dividend and Distribution per Security (cents)	31.50
Total Gross Dividend and Distribution	\$2,614.50
Total Australian Tax Withheld	\$0.00
Non-Assessable Component	\$1,442.08
Total Net Dividend and Distribution	\$2,614.50
Total Franking Credits	\$39.82

Payment Instructions	
Bank Name	MACQUARIE BANK LTD
BSB	182-512
Account Number	XXXXXXX53
Amount Deposited	A\$2,614.50

Important information is contained on the back of this page



Update your details online - it's fast and secure.

To update your banking instructions, Distribution Reinvestment Plan election, Tax File Number or electronic communications, simply visit www.computershare.com.au/easyupdate/tcl.
If you do not have access to the internet, please call 1300 360 146 (within Australia) or +61 3 9415 4315 (international) to speak with a Customer Service Representative.

CABJ Retirement Fund**ABN: 57 847 177 521****Activity Statement Preparation Report - Detail****For the period 1 July 2022 to 30 June 2023**

PAYG Withholding Tax Detail

Description	Return Item	Gross	Tax Withheld
-------------	-------------	-------	--------------

Benefit Payment DetailCarol Jelley

			<hr/>
			0.00
Total Benefit Payments	W1		
Amounts withheld from benefit payments (W1)	W2		0.00
Total Amounts Withheld	W5		0.00

Transactions: GST Payable/Refundable - CABJ Retirement Fund

Date Range: 01/07/2022 to 30/06/2023

GST Payable/Refundable

	Date	Narrative	Debit	Credit	Balance	Quantity
GST Payable/Refundable						
	01/07/2022	Opening Balance	\$	0.00	\$ 0.00	Cr
	01/07/2022	Unclaimed 22 GST on IMS Fee	\$ 1,023.00	\$	\$ 1,023.00	Dr
	01/07/2022	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,108.23	Dr
	02/08/2022	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,193.46	Dr
	01/09/2022	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,278.69	Dr
	04/10/2022	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,363.92	Dr
	01/11/2022	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,449.15	Dr
	15/11/2022	CONNECTUSACC CONNECTUS_Mnu1bo9.	\$ 173.00	\$	\$ 1,622.15	Dr
	05/12/2022	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,707.38	Dr
	05/01/2023	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,792.61	Dr
	31/01/2023	WESTWOOD GROUP	\$ 26.00	\$	\$ 1,818.61	Dr
	01/02/2023	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,903.84	Dr
	02/03/2023	WHITEHAVEN FEE	\$ 85.23	\$	\$ 1,989.07	Dr
	03/04/2023	WHITEHAVEN FEE	\$ 85.23	\$	\$ 2,074.30	Dr
	02/05/2023	WHITEHAVEN FEE	\$ 85.23	\$	\$ 2,159.53	Dr
	01/06/2023	WHITEHAVEN FEE	\$ 85.47	\$	\$ 2,245.00	Dr
Total GST Payable/Refundable		\$	2,245.00	\$ 0.00	\$ 2,245.00	Dr
Total GST Payable/Refundable		\$	2,245.00	\$ 0.00	\$ 2,245.00	Dr



Income tax 551

Date generated	15 December 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

2 results found - from **15 December 2021** to **15 December 2023** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
9 Nov 2022	14 Nov 2022	EFT refund for Income Tax for the period from 01 Jul 21 to 30 Jun 22	\$78,192.12		\$0.00
8 Nov 2022	8 Nov 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 21 to 30 Jun 22		\$78,192.12	\$78,192.12 CR



Australian Government
Australian Taxation Office

Agent CONNECTUS ACCOUNTANTS
Client THE TRUSTEE FOR CABJ
RETIREMENT FUND
ABN 57 847 177 521
TFN 934 857 423

Activity statement 001

Date generated	15 December 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **15 December 2021** to **15 December 2023** sorted by **processed date** ordered **newest to oldest**



Whitehaven[®]
private portfolios

CABJ Retirement Fund

**Annual Investment and Taxation Report for the
Period Ending 30 June 2023**

Portfolio Overview

CABJ Retirement Fund

From 1 July 2022 Through 30 June 2023

Opening Market Value	2,903,396.00
<hr/>	
Net Contributions / Withdrawals	31,072.12
Net Asset Movement	188,278.75
Income	162,166.97
Management Fees	(15,000.00)
Other Expenses	(3,326.00)
<hr/>	
Closing Market Value	3,266,587.84
Tax Credits Received	55,186.78
<hr/>	
Net Return	13.33%

Portfolio Valuation

CABJ Retirement Fund

As At: 30 June 2023

Security Name	Holding	Market Price \$	Market Value \$	Market Value %	Gross Estimated Yield %	Gross Estimated Income \$
Domestic Equity						
Arcor PLC	8,980.00	14.86	133,442.80	4.09	5.11	6,825.43
Ampol Limited	4,292.00	29.94	128,502.48	3.93	9.48	12,179.13
Aurizon Holdings Limited	36,610.00	3.92	143,511.20	4.39	6.20	8,900.09
Australia and New Zealand Banking Group Limited	7,000.00	23.71	165,970.00	5.08	9.72	16,138.85
BHP Group Limited	7,030.00	44.99	316,279.70	9.68	6.99	22,107.55
Brambles Limited	8,700.00	14.41	125,367.00	3.84	3.64	4,562.49
Challenger Limited	15,380.00	6.48	99,662.40	3.05	5.46	5,444.37
Commonwealth Bank of Australia	1,929.00	100.27	193,420.83	5.92	6.44	12,464.76
Elevate Uranium Ltd	1,572.00	0.31	487.32	0.01	0.00	0.00
Greenx Metals Limited	90,000.00	1.12	100,800.00	3.09	0.00	0.00
Healius Limited	40,510.00	3.18	128,821.80	3.94	1.47	1,899.78
Link Administration Holdings Limited	20,410.00	1.67	34,084.70	1.04	6.10	2,078.32
Magnis Resources Ltd	61,334.00	0.14	8,586.76	0.26	0.00	0.00
National Australia Bank Limited	7,020.00	26.37	185,117.40	5.67	9.10	16,843.97
Optimal Mining Limited	10,800.00	0.00	0.00	0.00	0.00	0.00
Pexa Group Limited	2,714.00	13.61	36,937.54	1.13	0.00	0.00
Rio Tinto Limited	1,225.00	114.69	140,495.25	4.30	7.71	10,827.36
Suncorp Group Limited	10,320.00	13.49	139,216.80	4.26	8.03	11,173.56
Transurban Group	8,300.00	14.25	118,275.00	3.62	4.50	5,316.98
Wesfarmers Limited	1,700.00	49.34	83,878.00	2.57	5.75	4,826.07
Westpac Banking Corporation	8,590.00	21.34	183,310.60	5.61	9.45	17,328.24
Woodside Petroleum Limited	3,670.00	34.44	126,394.80	3.87	8.96	11,321.64
Woolworths Group Limited	2,540.00	39.73	100,914.20	3.09	4.09	4,128.69
Total Domestic Equity:			2,693,476.58	82.46		174,367.29

The information in this report is not intended to provide advice and is intended to provide general information only.

As At: 30 June 2023

Security Name	Holding	Market Price \$	Market Value \$	Market Value %	Gross Estimated Yield %	Gross Estimated Income \$
Domestic Property						
Charter Hall Long Wale REIT	22,530.00	4.01	90,345.30	2.77	6.53	5,895.87
Dexus	15,130.00	7.80	118,014.00	3.61	6.70	7,912.02
National Storage REIT	40,355.00	2.35	94,834.25	2.90	4.66	4,419.57
Total Domestic Property:			303,193.55	9.28		18,227.45
Domestic Cash						
Macquarie Cash Management Account	248,439.30	1.00	248,439.30	7.61	2.75	6,832.08
Total Domestic Cash:			248,439.30	7.61		6,832.08
Unsettled Income						
Australia and New Zealand Banking Group Limited			5,670.00			
Charter Hall Long Wale REIT			1,577.10			
Dexus			3,570.68			
National Australia Bank Limited			5,826.60			
National Storage REIT			2,219.53			
Transurban Group			2,614.50			
Total Unsettled Income:			21,478.41	0.66		
Grand Total:			3,266,587.84			199,426.82

The information in this report is not intended to provide advice and is intended to provide general information only.

Income and Expenses

From 1 July 2022 Through 30 June 2023

Account Name: CABJ Retirement Fund
Addison Ave Pty Ltd

Account Code: JEL0312DC

Adviser: Westwood Group (WWG)

Date	Position	Description	Amount Received/Paid	Imputation Credits	Withholding Tax	GST
Income						
Declared Interest						
29 Jul 2022	Macquarie Cash Management Account	Macquarie CMA Interest Received	51.59			
31 Aug 2022	Macquarie Cash Management Account	Macquarie CMA Interest Received	131.64			
30 Sep 2022	Macquarie Cash Management Account	Macquarie CMA Interest Received	185.53			
31 Oct 2022	Macquarie Cash Management Account	Macquarie CMA Interest Received	273.63			
30 Nov 2022	Macquarie Cash Management Account	Macquarie CMA Interest Received	332.71			
30 Dec 2022	Macquarie Cash Management Account	Macquarie CMA Interest Received	462.74			
31 Jan 2023	Macquarie Cash Management Account	Macquarie CMA Interest Received	516.33			
28 Feb 2023	Macquarie Cash Management Account	Macquarie CMA Interest Received	418.36			
31 Mar 2023	Macquarie Cash Management Account	Macquarie CMA Interest Received	411.50			
28 Apr 2023	Macquarie Cash Management Account	Macquarie CMA Interest Received	430.27			
31 May 2023	Macquarie Cash Management Account	Macquarie CMA Interest Received	563.44			
30 Jun 2023	Macquarie Cash Management Account	Macquarie CMA Interest Received	513.31			
			4,291.05			
Distribution Entitlement						
01 Jul 2022	Australia and New Zealand Banking Group Limited	Corporate Action - ANZ.ASX Dividend	5,400.00	2,314.29		
05 Jul 2022	National Australia Bank Limited	Corporate Action - NAB.ASX Dividend	5,752.40	2,465.31		
23 Aug 2022	Transurban Group	Corporate Action - TCL.ASX Dividend	166.00	71.14		
30 Aug 2022	Dexus	Corporate Action - DXS.ASX Dividend	264.51	113.36		
21 Sep 2022	Healius Limited	Corporate Action - HLS.ASX Dividend	1,730.40	741.60		
21 Sep 2022	Suncorp Group Limited	Corporate Action - SUN.ASX Dividend	1,524.90	653.53		
21 Sep 2022	Challenger Limited	Corporate Action - CGF.ASX Dividend	1,768.70	758.01		
21 Sep 2022	Aurizon Holdings Limited	Corporate Action - AZJ.ASX Dividend	2,900.49	1,243.07		
22 Sep 2022	Rio Tinto Limited	Corporate Action - RIO.ASX Dividend	4,700.33	2,014.43		
23 Sep 2022	BHP Group Limited	Corporate Action - BHP.ASX Dividend	17,939.43	7,688.32		
27 Sep 2022	Woolworths Group Limited	Corporate Action - WOW.ASX Dividend	1,346.20	576.94		
28 Sep 2022	Amcor PLC	Corporate Action - AMC.ASX Dividend	1,549.95			
28 Sep 2022	Ampol Limited	Corporate Action - ALD.ASX Dividend	4,130.40	1,770.17		

The information in this report is not intended to provide advice and is intended to provide general information only. It does not take into account your individual needs, objectives or personal circumstances.

Income and Expenses
Account Code: JEL0312DC

From 1 July 2022 through 30 June 2023

Date	Position	Description	Amount Received/Paid	Imputation Credits	Withholding Tax	GST
29 Sep 2022	Commonwealth Bank of Australia	Corporate Action - CBA.ASX Dividend	4,050.90	1,736.10		
06 Oct 2022	Woodside Petroleum Limited	Corporate Action - WDS.ASX Dividend	5,870.28	2,515.83		
06 Oct 2022	Wesfarmers Limited	Corporate Action - WES.ASX Dividend	1,700.00	728.57		
13 Oct 2022	Brambles Limited	Corporate Action - BXB.ASX Dividend	1,892.33	283.97		
14 Oct 2022	Link Administration Holdings Limited	Corporate Action - LNK.ASX Dividend	1,632.80	699.77		
11 Nov 2022	Charter Hall Long Wale REIT	Corporate Action - CLW.ASX Dividend	1,577.10			
13 Dec 2022	Amcor PLC	Corporate Action - AMC.ASX Dividend	1,745.71			
14 Dec 2022	National Australia Bank Limited	Corporate Action - NAB.ASX Dividend	6,146.40	2,634.17		
15 Dec 2022	Australia and New Zealand Banking Group Limited	Corporate Action - ANZ.ASX Dividend	5,920.00	2,537.14		
20 Dec 2022	Westpac Banking Corporation	Corporate Action - WBC.ASX Dividend	5,497.60	2,356.11		
13 Feb 2023	Transurban Group	Corporate Action - TCL.ASX Dividend	2,199.50	1.98		
14 Feb 2023	Charter Hall Long Wale REIT	Corporate Action - CLW.ASX Dividend	1,577.10			
28 Feb 2023	Dexus	Corporate Action - DXS.ASX Dividend	1,593.20			
01 Mar 2023	National Storage REIT	Corporate Action - NSR.ASX Dividend	2,219.53			
21 Mar 2023	Amcor PLC	Corporate Action - AMC.ASX Dividend	1,553.54			
21 Mar 2023	Challenger Limited	Corporate Action - CGF.ASX Dividend	1,845.60	790.97		
28 Mar 2023	Wesfarmers Limited	Corporate Action - WES.ASX Dividend	1,496.00	641.14		
29 Mar 2023	Aurizon Holdings Limited	Corporate Action - AZJ.ASX Dividend	2,562.70	1,098.30		
30 Mar 2023	BHP Group Limited	Corporate Action - BHP.ASX Dividend	9,586.36	4,108.44		
30 Mar 2023	Commonwealth Bank of Australia	Corporate Action - CBA.ASX Dividend	4,050.90	1,736.10		
30 Mar 2023	Ampol Limited	Corporate Action - ALD.ASX Dividend	2,146.00	919.71		
30 Mar 2023	Ampol Limited	Corporate Action - ALD.ASX Dividend	4,506.60	1,931.40		
31 Mar 2023	Suncorp Group Limited	Corporate Action - SUN.ASX Dividend	2,960.10	1,268.61		
05 Apr 2023	Woodside Petroleum Limited	Corporate Action - WDS.ASX Dividend	7,906.64	3,388.56		
11 Apr 2023	Link Administration Holdings Limited	Corporate Action - LNK.ASX Dividend	918.45	314.90		
13 Apr 2023	Woolworths Group Limited	Corporate Action - WOW.ASX Dividend	1,168.40	500.74		
13 Apr 2023	Brambles Limited	Corporate Action - BXB.ASX Dividend	1,938.40	290.76		
20 Apr 2023	Rio Tinto Limited	Corporate Action - RIO.ASX Dividend	3,999.50	1,714.07		
15 May 2023	Charter Hall Long Wale REIT	Corporate Action - CLW.ASX Dividend	1,577.10			
20 Jun 2023	Amcor PLC	Corporate Action - AMC.ASX Dividend	1,655.01			
27 Jun 2023	Westpac Banking Corporation	Corporate Action - WBC.ASX Dividend	6,013.00	2,577.00		
14 Aug 2023	Charter Hall Long Wale REIT	Corporate Action - CLW.ASX Dividend	1,577.10			
21 Aug 2023	Transurban Group	Corporate Action - TCL.ASX Dividend	2,531.50	2.27		
30 Aug 2023	Dexus	Corporate Action - DXS.ASX Distribution	2,867.33			
05 Sep 2023	National Storage REIT	Corporate Action - NSR.ASX Dividend	2,219.53			
			157,875.92	55,186.78		
Total Income:			162,166.97	55,186.78		

Expenses
Client Fee

01 Jul 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
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The information in this report is not intended to provide advice and is intended to provide general information only. It does not take into account your individual needs, objectives or personal circumstances.

Income and Expenses

Account Code: JEL0312DC

From 1 July 2022 through 30 June 2023

Date	Position	Description	Amount Received/Paid	Imputation Credits	Withholding Tax	GST
02 Aug 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
01 Sep 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
04 Oct 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
01 Nov 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
05 Dec 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
05 Jan 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
01 Feb 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
02 Mar 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
03 Apr 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
02 May 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
01 Jun 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00			113.64
			-15,000.00			1,363.68
Expense						
19 Dec 2022	Macquarie Cash Management Account	Expense: ASIC Company Fee	-59.00			
			-59.00			
Superannuation Expense						
15 Nov 2022	Macquarie Cash Management Account	Cash Transfer Out: 2022 Accounting and Audit for SMSF	-3,080.00			
31 Jan 2023	Macquarie Cash Management Account	SMSF Expense: Actuarial Certificate	-187.00			
			-3,267.00			
Total Expenses:			-18,326.00			1,363.68
Grand Total:			143,840.97	55,186.78		1,363.68

The information in this report is not intended to provide advice and is intended to provide general information only. It does not take into account your individual needs, objectives or personal circumstances.

Investment Income Received - Tax Date

From 1 July 2022 through 30 June 2023

Account Name: CABJ Retirement Fund
Addison Ave Pty Ltd
Account Code: JEL0312DC
Adviser: Westwood Group (WWG)

Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
AMPOL LIMITED (ALD.ASX)															
02 Sep 2022	28 Sep 2022	4,130.40			5,900.57	1,770.17									
03 Mar 2023	30 Mar 2023	2,146.00			3,065.71	919.71									
03 Mar 2023	30 Mar 2023	4,506.60			6,438.00	1,931.40									
Total		10,783.00			15,404.28	4,621.28									
AMCOR PLC (AMC.ASX)															
07 Sep 2022	28 Sep 2022	1,549.95													
22 Nov 2022	13 Dec 2022	1,745.71													
28 Feb 2023	21 Mar 2023	1,553.54													
23 May 2023	20 Jun 2023	1,655.01													
Total		6,504.21													
ANZ GROUP HOLDINGS (ANZ.ASX)															
09 May 2022	01 Jul 2022	5,400.00			7,714.29	2,314.29									
07 Nov 2022	15 Dec 2022	5,920.00			8,457.14	2,537.14									
Total		11,320.00			16,171.43	4,851.43									
AURIZON HOLDINGS LTD (AZJ.ASX)															
22 Aug 2022	21 Sep 2022	2,900.49			4,143.56	1,243.07									
27 Feb 2023	29 Mar 2023	2,562.70			3,661.00	1,098.30									
Total		5,463.19			7,804.56	2,341.37									
BHP GROUP LIMITED (BHP.ASX)															
01 Sep 2022	23 Sep 2022	17,939.43			25,627.74	7,688.32									

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Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
09 Mar 2023	30 Mar 2023	9,586.36			13,694.80	4,108.44									
Total		27,525.79			39,322.54	11,796.76									
BRAMBLES LIMITED (BXB.ASX)															
07 Sep 2022	13 Oct 2022	1,892.33			946.55	283.97	1,229.74								
08 Mar 2023	13 Apr 2023	1,938.40			969.20	290.76	1,259.96								
Total		3,830.73			1,915.75	574.73	2,489.70								
COMMONWEALTH BANK. (CBA.ASX)															
17 Aug 2022	29 Sep 2022	4,050.90			5,787.00	1,736.10									
22 Feb 2023	30 Mar 2023	4,050.90			5,787.00	1,736.10									
Total		8,101.80			11,574.00	3,472.20									
CHALLENGER LIMITED (CGF.ASX)															
29 Aug 2022	21 Sep 2022	1,768.70			2,526.71	758.01									
21 Feb 2023	21 Mar 2023	1,845.60			2,636.57	790.97									
Total		3,614.30			5,163.28	1,548.98									
CHTR H LWR - FULLY PAID UNITS STAPLED SECURITIES (CLW.ASX)															
29 Sep 2022	11 Nov 2022	1,577.10		405.33				146.77		146.77		878.23			
29 Dec 2022	14 Feb 2023	1,577.10		405.33				146.77		146.77		878.23			
30 Mar 2023	15 May 2023	1,577.10		405.33				146.77		146.77		878.23			
29 Jun 2023	14 Aug 2023	1,577.10		405.36				146.77		146.77		878.20			
Total		6,308.40		1,621.35				587.08		587.08		3,512.89			
DEXUS - FULLY PAID UNITS STAPLED SECURITIES (DXS.ASX)															
29 Jun 2022	30 Aug 2022	264.51			377.87	113.36									
29 Dec 2022	28 Feb 2023	1,593.20	117.27	761.63				786.86		786.86		-859.42			
29 Jun 2023	30 Aug 2023	2,867.33	211.05	1,370.74				1,416.14		1,416.14		-1,546.74			
Total		4,725.04	328.32	2,132.37	377.87	113.36		2,203.00		2,203.00		-2,406.16			
HEALIUS (HLS.ASX)															
07 Sep 2022	21 Sep 2022	1,730.40			2,472.00	741.60									
Total		1,730.40			2,472.00	741.60									
LINK ADMIN HLDG (LNK.ASX)															
29 Sep 2022	14 Oct 2022	1,632.80			2,332.57	699.77									

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

From 1 July 2022 through 30 June 2023

Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
01 Mar 2023	11 Apr 2023	918.45			1,049.66	314.90	183.69								
Total		2,551.25			3,382.23	1,014.67	183.69								
MACQUARIE CASH MANAGEMENT ACCOUNT (MBLCCMH.CASH)															
29 Jul 2022	29 Jul 2022	51.59	51.59												
31 Aug 2022	31 Aug 2022	131.64	131.64												
30 Sep 2022	30 Sep 2022	185.53	185.53												
31 Oct 2022	31 Oct 2022	273.63	273.63												
30 Nov 2022	30 Nov 2022	332.71	332.71												
30 Dec 2022	30 Dec 2022	462.74	462.74												
31 Jan 2023	31 Jan 2023	516.33	516.33												
28 Feb 2023	28 Feb 2023	418.36	418.36												
31 Mar 2023	31 Mar 2023	411.50	411.50												
28 Apr 2023	28 Apr 2023	430.27	430.27												
31 May 2023	31 May 2023	563.44	563.44												
30 Jun 2023	30 Jun 2023	513.31	513.31												
Total		4,291.05	4,291.05												
NATIONAL AUST. BANK (NAB.ASX)															
11 May 2022	05 Jul 2022	5,752.40			8,217.71	2,465.31									
15 Nov 2022	14 Dec 2022	6,146.40			8,780.57	2,634.17									
Total		11,898.80			16,998.28	5,099.48									
NATIONAL STORAGE - FULLY PAID ORDINARY/UNITS STAPLED SECURITIES (NSR.ASX)															
29 Dec 2022	01 Mar 2023	2,219.53	10.76	660.86								1,523.83			
29 Jun 2023	05 Sep 2023	2,219.53	10.76	660.86								1,523.83			
Total		4,439.06	21.52	1,321.72								3,047.66			
RIO TINTO LIMITED (RIO.ASX)															
11 Aug 2022	22 Sep 2022	4,700.33			6,714.75	2,014.43									
09 Mar 2023	20 Apr 2023	3,999.50			5,713.58	1,714.07									
Total		8,699.83			12,428.33	3,728.50									
SUNCORP GROUP LTD (SUN.ASX)															
12 Aug 2022	21 Sep 2022	1,524.90			2,178.43	653.53									
14 Feb 2023	31 Mar 2023	2,960.10			4,228.71	1,268.61									

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Investment Income Received - Tax Date													Account Code: JEL0312DC		
From 1 July 2022 through 30 June 2023															
Transaction Date	Settlement Date	Income Received \$	Interest \$	Other Income \$	Gross Franked Dividend \$	Imputation Credit \$	Unfranked Dividend \$	Discount Capital Gain \$	Non-Disc Capital Gain \$	CGT Conc. \$	Tax Free \$	Tax Deferred \$	Return Of Capital \$	TFN Amnts. Deduct. \$	Non Resident W/Holding Tax \$
Total		4,485.00			6,407.14	1,922.14									
TRANSURBAN GROUP - FULLY PAID ORDINARY/UNITS STAPLED SECURITIES (TCL.ASX)															
29 Jun 2022	23 Aug 2022	166.00			237.14	71.14									
29 Dec 2022	13 Feb 2023	2,199.50	477.00	529.13	6.59	1.98		3.13		3.13		1,182.50			
29 Jun 2023	21 Aug 2023	2,531.50	549.02	608.94	7.58	2.27		3.62		3.62		1,360.99			
Total		4,897.00	1,026.02	1,138.07	251.31	75.39		6.75		6.75		2,543.49			
WESTPAC BANKING CORP (WBC.ASX)															
17 Nov 2022	20 Dec 2022	5,497.60			7,853.71	2,356.11									
11 May 2023	27 Jun 2023	6,013.00			8,590.00	2,577.00									
Total		11,510.60			16,443.71	4,933.11									
WOODSIDE ENERGY (WDS.ASX)															
08 Sep 2022	06 Oct 2022	5,870.28			8,386.11	2,515.83									
08 Mar 2023	05 Apr 2023	7,906.64			11,295.20	3,388.56									
Total		13,776.92			19,681.31	5,904.39									
WESFARMERS LIMITED (WES.ASX)															
31 Aug 2022	06 Oct 2022	1,700.00			2,428.57	728.57									
20 Feb 2023	28 Mar 2023	1,496.00			2,137.14	641.14									
Total		3,196.00			4,565.71	1,369.71									
WOOLWORTHS GROUP LTD (WOW.ASX)															
31 Aug 2022	27 Sep 2022	1,346.20			1,923.14	576.94									
02 Mar 2023	13 Apr 2023	1,168.40			1,669.14	500.74									
Total		2,514.60			3,592.28	1,077.68									
TOTAL PORTFOLIO															
		162,166.97	5,666.91	6,213.51	183,956.01	55,186.78	2,673.39	2,796.83		2,796.83		6,697.88			

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Foreign Income

Income									Tax Credits			
Transaction Date	Settlement Date	Income Received \$	Interest \$	Dividend \$	Other \$	Modified Passive Income \$	Discounted Capital Gain \$	Non-Discounted Capital Gain \$	Interest FTC \$	Dividend FTC \$	Other FTC \$	Modified Passive Income FTC \$
AMCOR PLC (AMC.ASX)												
07 Sep 2022	28 Sep 2022	1,549.95		1,549.95								
22 Nov 2022	13 Dec 2022	1,745.71		1,745.71								
28 Feb 2023	21 Mar 2023	1,553.54		1,553.54								
23 May 2023	20 Jun 2023	1,655.01		1,655.01								
		6,504.21		6,504.21								
NATIONAL STORAGE - FULLY PAID ORDINARY/UNITS STAPLED SECURITIES (NSR.ASX)												
29 Dec 2022	01 Mar 2023	2,219.53		24.08								
29 Jun 2023	05 Sep 2023	2,219.53		24.08								
		4,439.06		48.16								
TOTAL PORTFOLIO												
		10,943.27		6,552.37								

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Contributions and Withdrawals

CABJ Retirement Fund

From 1 July 2022 Through 30 June 2023

Date	Position	Description	Amount
Contributions			
Transfer In			
14 Nov 2022	Macquarie Cash Management Account	ATO Tax Refund	78,192.12
Total Contributions			78,192.12
Withdrawals			
Transfer Out			
02 Jun 2023	Macquarie Cash Management Account	Cash Transfer Out: Pension Payment	-47,120.00
Total Withdrawals			-47,120.00
Net Contributions/Withdrawals			31,072.12

These reports contain general information to assist you in completing your tax return, however, it does not take into account you individual taxation and financial circumstances.

Realised CGT

From 1 July 2022 Through 30 June 2023

Account Name: CABJ Retirement Fund
Addison Ave Pty Ltd

Account Code: JEL0312DC

Adviser: Westwood Group (WWG)

Sale Date	Purchase Tax Date	Purchase Trade Date	Sale Quantity	Actual Cost	Sale Proceeds	Total Gain	Cost Base	Reduced Cost Base	Indexed Cost Base	Discounted Gain	Indexed Gain	CGT Gain	CGT Loss
Ampol Limited - Ordinary Fully Paid													
07 Jul 2022	18 Jan 2017	18 Jan 2017	450	13,630.85	14,893.8600	1,263.0100	13,630.85	13,630.85		842.0100		842.01	
Total for Product:			450	13,630.85	14,893.86	1,263.01	13,630.85	13,630.85		842.0100		842.01	
ANZ Group Holdings - Ordinary Fully Paid													
14 Nov 2022	30 Jun 2017	30 Jun 2017	650	18,668.00	15,774.7700		18,668.00	18,668.00					2,893.23
14 Nov 2022	20 Jun 2018	20 Jun 2018	350	9,702.00	8,494.1000		9,702.00	9,702.00					1,207.90
Total for Product:			1,000	28,370.00	24,268.87		28,370.00	28,370.00					4,101.13
Brambles Limited - Ordinary Fully Paid													
18 May 2023	08 Oct 2021	08 Oct 2021	2,270	23,895.03	32,609.9400	8,714.9100	23,895.03	23,895.03		5,809.9400		5,809.94	
Total for Product:			2,270	23,895.03	32,609.94	8,714.91	23,895.03	23,895.03		5,809.9400		5,809.94	
National Aust. Bank - Ordinary Fully Paid													
31 Jan 2023	30 Jun 2017	30 Jun 2017	860	25,447.40	27,310.7000	1,863.3000	25,447.40	25,447.40		1,242.2000		1,242.20	
Total for Product:			860	25,447.40	27,310.70	1,863.30	25,447.40	25,447.40		1,242.2000		1,242.20	
Woodside Energy - Ordinary Fully Paid													
22 Jul 2022	20 Dec 2012	20 Dec 2012	190	6,344.48	5,883.2300		6,344.48	6,344.48					461.26
22 Jul 2022	08 Oct 2019	08 Oct 2019	500	15,722.47	15,482.1800		15,722.47	15,722.47					240.29
22 Jul 2022	06 Nov 2019	06 Nov 2019	620	20,594.20	19,197.9000		20,594.20	20,594.20					1,396.30
Total for Product:			1,310	42,661.15	40,563.30		42,661.15	42,661.15					2,097.85
Grand Total:			5,890	134,004.42	139,646.67	11,841.23	134,004.42	134,004.42		7,894.1400		7,894.14	6,198.98

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Expenses Report

CABJ Retirement Fund

From 1 July 2022 Through 30 June 2023

Date	Position	Description	Amount Received/Paid
Management Fees			
01 Jul 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
02 Aug 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Sep 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
04 Oct 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Nov 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
05 Dec 2022	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
05 Jan 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Feb 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
02 Mar 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
03 Apr 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
02 May 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
01 Jun 2023	Macquarie Cash Management Account	Whitehaven Fee	-1,250.00
Total Management Fees			-15,000.00
Other Expenses			
Superannuation Expense			
15 Nov 2022	Macquarie Cash Management Account	Cash Transfer Out: 2022 Accounting and Audit for SMSF	-3,080.00
31 Jan 2023	Macquarie Cash Management Account	SMSF Expense: Actuarial Certificate	-187.00
Expense			
19 Dec 2022	Macquarie Cash Management Account	Expense: ASIC Company Fee	-59.00
Total Other Expenses			-3,326.00

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Cash Transaction Report

CABJ Retirement Fund

From 01 July 2022 Through 30 June 2023

Macquarie Cash Management Account (MBLCCMH.CASH)

Opening Balance				137,341.23
Macquarie Cash Management Account	Whitehaven Fee	01 Jul 2022	-1,250.00	
Macquarie Cash Management Account	Corporate Action - ANZ.ASX Dividend	01 Jul 2022	5,400.00	
Macquarie Cash Management Account	Corporate Action - NAB.ASX Dividend	05 Jul 2022	5,752.40	
Macquarie Cash Management Account	Cash Deposit - Sale: 450@3313 Ampol Limited (ALD)	11 Jul 2022	14,893.86	
Macquarie Cash Management Account	Cash Deposit - Sale: 1310@3098 Woodside Petroleum Limited (WDS)	25 Jul 2022	40,563.30	
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	29 Jul 2022	51.59	
Macquarie Cash Management Account	Whitehaven Fee	02 Aug 2022	-1,250.00	
Macquarie Cash Management Account	(ANZ.ASX) 1:15 Renounceable Rights Issue @ 18.90 AUD per share - Participating	09 Aug 2022	-9,450.00	
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	12 Aug 2022	1,719.03	
Macquarie Cash Management Account	Corporate Action - TCL.ASX Dividend	23 Aug 2022	166.00	
Macquarie Cash Management Account	Corporate Action - TCL.ASX Dividend	23 Aug 2022	1,992.00	
Macquarie Cash Management Account	Corporate Action - DXS.ASX Distribution	30 Aug 2022	1,169.37	
Macquarie Cash Management Account	Corporate Action - DXS.ASX Dividend	30 Aug 2022	264.51	
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Aug 2022	131.64	
Macquarie Cash Management Account	Whitehaven Fee	01 Sep 2022	-1,250.00	
Macquarie Cash Management Account	Corporate Action - NSR.ASX Dividend	02 Sep 2022	2,179.17	
Macquarie Cash Management Account	Corporate Action - SUN.ASX Dividend	21 Sep 2022	1,524.90	
Macquarie Cash Management Account	Corporate Action - AZJ.ASX Dividend	21 Sep 2022	2,900.49	
Macquarie Cash Management Account	Corporate Action - CGF.ASX Dividend	21 Sep 2022	1,768.70	
Macquarie Cash Management Account	Corporate Action - HLS.ASX Dividend	21 Sep 2022	1,730.40	
Macquarie Cash Management Account	Corporate Action - RIO.ASX Dividend	22 Sep 2022	4,700.33	
Macquarie Cash Management Account	Corporate Action - BHP.ASX Dividend	23 Sep 2022	17,939.43	
Macquarie Cash Management Account	Corporate Action - WOW.ASX Dividend	27 Sep 2022	1,346.20	
Macquarie Cash Management Account	Corporate Action - ALD.ASX Dividend	28 Sep 2022	4,130.40	
Macquarie Cash Management Account	Corporate Action - AMC.ASX Dividend	28 Sep 2022	1,549.95	
Macquarie Cash Management Account	Corporate Action - CBA.ASX Dividend	29 Sep 2022	4,050.90	
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	30 Sep 2022	185.53	
Macquarie Cash Management Account	Whitehaven Fee	04 Oct 2022	-1,250.00	
Macquarie Cash Management Account	Corporate Action - WES.ASX Dividend	06 Oct 2022	1,700.00	
Macquarie Cash Management Account	Corporate Action - WDS.ASX Dividend	06 Oct 2022	5,870.28	
Macquarie Cash Management Account	Corporate Action - BXB.ASX Dividend	13 Oct 2022	1,892.33	
Macquarie Cash Management Account	Corporate Action - LNK.ASX Dividend	14 Oct 2022	1,632.80	
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 10000@358 Aurizon Holdings Limited (AZJ)	21 Oct 2022	-35,786.61	
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 850@2768 Ampol Limited (ALD)	28 Oct 2022	-23,539.61	
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Oct 2022	273.63	

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Cash Transaction Summary
Account Code: JEL0312DC

From 1 July 2022 Through 30 June 2023

Macquarie Cash Management Account	Whitehaven Fee	01 Nov 2022	-1,250.00
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	11 Nov 2022	1,577.10
Macquarie Cash Management Account	ATO Tax Refund	14 Nov 2022	78,192.12
Macquarie Cash Management Account	Cash Transfer Out: 2022 Accounting and Audit for SMSF	15 Nov 2022	-3,080.00
Macquarie Cash Management Account	Cash Deposit - Sale: 1000@2428 Australia and New Zealand Banking Group Limited (ANZ)	16 Nov 2022	24,268.87
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	30 Nov 2022	332.71
Macquarie Cash Management Account	Whitehaven Fee	05 Dec 2022	-1,250.00
Macquarie Cash Management Account	Corporate Action - AMC.ASX Dividend	13 Dec 2022	1,745.71
Macquarie Cash Management Account	Corporate Action - NAB.ASX Dividend	14 Dec 2022	6,146.40
Macquarie Cash Management Account	Corporate Action - ANZ.ASX Dividend	15 Dec 2022	5,920.00
Macquarie Cash Management Account	Expense: ASIC Company Fee	19 Dec 2022	-59.00
Macquarie Cash Management Account	Corporate Action - WBC.ASX Dividend	20 Dec 2022	5,497.60
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	30 Dec 2022	462.74
Macquarie Cash Management Account	Whitehaven Fee	05 Jan 2023	-1,250.00
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 3570@800 Dexu (DXS)	23 Jan 2023	-28,560.99
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 11670@326 Healus Limited (HLS)	27 Jan 2023	-38,069.31
Macquarie Cash Management Account	SMSF Expense: Actuarial Certificate	31 Jan 2023	-187.00
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Jan 2023	516.33
Macquarie Cash Management Account	Whitehaven Fee	01 Feb 2023	-1,250.00
Macquarie Cash Management Account	Cash Deposit - Sale: 860@3178 National Australia Bank Limited (NAB)	02 Feb 2023	27,310.70
Macquarie Cash Management Account	Corporate Action - TCL.ASX Dividend	13 Feb 2023	2,199.50
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	14 Feb 2023	1,577.10
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	28 Feb 2023	418.36
Macquarie Cash Management Account	Corporate Action - DXS.ASX Dividend	28 Feb 2023	1,593.20
Macquarie Cash Management Account	Corporate Action - NSR.ASX Dividend	01 Mar 2023	2,219.53
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 5870@846 Dexu (DXS)	02 Mar 2023	-49,692.98
Macquarie Cash Management Account	Whitehaven Fee	02 Mar 2023	-1,250.00
Macquarie Cash Management Account	Corporate Action - CGF.ASX Dividend	21 Mar 2023	1,845.60
Macquarie Cash Management Account	Corporate Action - AMC.ASX Dividend	21 Mar 2023	1,553.54
Macquarie Cash Management Account	Cash Withdrawal - Purchase: 1350@1201 Suncorp Group Limited (SUN)	24 Mar 2023	-16,226.30
Macquarie Cash Management Account	Corporate Action - WES.ASX Dividend	28 Mar 2023	1,496.00
Macquarie Cash Management Account	Corporate Action - AZJ.ASX Dividend	29 Mar 2023	2,562.70
Macquarie Cash Management Account	Corporate Action - CBA.ASX Dividend	30 Mar 2023	4,050.90
Macquarie Cash Management Account	Corporate Action - ALD.ASX Dividend	30 Mar 2023	2,146.00
Macquarie Cash Management Account	Corporate Action - BHP.ASX Dividend	30 Mar 2023	9,586.36
Macquarie Cash Management Account	Corporate Action - ALD.ASX Dividend	30 Mar 2023	4,506.60
Macquarie Cash Management Account	Corporate Action - SUN.ASX Dividend	31 Mar 2023	2,960.10
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	31 Mar 2023	411.50
Macquarie Cash Management Account	Whitehaven Fee	03 Apr 2023	-1,250.00
Macquarie Cash Management Account	Corporate Action - WDS.ASX Dividend	05 Apr 2023	7,906.64
Macquarie Cash Management Account	Corporate Action - LNK.ASX Dividend	11 Apr 2023	918.45
Macquarie Cash Management Account	Corporate Action - WOW.ASX Dividend	13 Apr 2023	1,168.40
Macquarie Cash Management Account	Corporate Action - BXB.ASX Dividend	13 Apr 2023	1,938.40
Macquarie Cash Management Account	Corporate Action - RIO.ASX Dividend	20 Apr 2023	3,999.50
Macquarie Cash Management Account	Cash Deposit - Macquarie CMA Interest Received	28 Apr 2023	430.27
Macquarie Cash Management Account	Whitehaven Fee	02 May 2023	-1,250.00
Macquarie Cash Management Account	Corporate Action - CLW.ASX Dividend	15 May 2023	1,577.10
Macquarie Cash Management Account	Cash Deposit - Sale: 2270@1438 Brambles Limited (BXB)	22 May 2023	32,609.94

These reports contain general information to assist you in completing your tax return, however, it does not take into account your individual taxation and financial circumstances.

Account Code: JEL0312DC

Account Code: JEL0312DC

Account Code: JEL0312DC

Account Code: JEL0312DC

Capital Transaction

From 1 July 2022 Through 30 June 2023

Account Name: CABJ Retirement Fund
Addison Ave Pty Ltd
Account Code: JEL0312DC
Adviser: Westwood Group (WWG)

Code	Description	TradeDate	SettleDate	Quantity	Unit Price	Gross Amount	Brokerage	GST	Net Amount
PURCHASES									
ANZ	1:15 Renounceable Rights Issue @ 18.90 AUD per share - Participating	24 Aug 2022	24 Aug 2022	500.00	18.90	9,450.00			9,450.00
AZJ	Purchase: 10000@358 Aurizon Holdings Limited (AZJ)	19 Oct 2022	21 Oct 2022	10,000.00	3.58	35,763.00	21.46	2.15	35,786.61
ALD	Purchase: 850@2768 Ampol Limited (ALD)	26 Oct 2022	28 Oct 2022	850.00	27.68	23,524.09	14.11	1.41	23,539.61
LNK	1:7.52 In Specie Distribution of Pexagroup Ltd Entitlements (LNKXE.ASX)	30 Dec 2022	30 Dec 2022	14,000.00	1.93	26,991.89	22.27	2.23	27,016.39
LNK	1:7.52 In Specie Distribution of Pexagroup Ltd Entitlements (LNKXE.ASX)	30 Dec 2022	30 Dec 2022	6,410.00	2.35	15,088.35	13.61	1.36	15,103.32
LNKXE	1:7.52 In Specie Distribution of Pexagroup Ltd Entitlements (LNK.ASX)	30 Dec 2022	30 Dec 2022	852.00	14.82	12,627.21	11.39	1.14	12,639.74
LNKXE	1:7.52 In Specie Distribution of Pexagroup Ltd Entitlements (LNK.ASX)	30 Dec 2022	30 Dec 2022	1,862.00	12.13	22,589.10	18.63	1.86	22,609.59
PXA	1:1 Conversion of LNKXE Entitlements to PXA Ordinary Shares	30 Dec 2022	10 Jan 2023	852.00	14.82	12,627.24	11.39	1.14	12,639.77
PXA	1:1 Conversion of LNKXE Entitlements to PXA Ordinary Shares	30 Dec 2022	10 Jan 2023	1,862.00	12.13	22,589.08	18.63	1.86	22,609.57
DXS	Purchase: 3570@800 Dexs (DXS)	19 Jan 2023	23 Jan 2023	3,570.00	8.00	28,542.15	17.13	1.71	28,560.99
HLS	Purchase: 11670@326 Healius Limited (HLS)	24 Jan 2023	27 Jan 2023	11,670.00	3.26	38,044.20	22.83	2.28	38,069.31
DXS	Purchase: 5870@846 Dexs (DXS)	28 Feb 2023	02 Mar 2023	5,870.00	8.46	49,660.20	29.80	2.98	49,692.98
SUN	Purchase: 1350@1201 Suncorp Group Limited (SUN)	22 Mar 2023	24 Mar 2023	1,350.00	12.01	16,213.10	12.00	1.20	16,226.30
Total Purchases:						313,709.61			313,944.18
SALES									
ALD	Sale: 450@3313 Ampol Limited (ALD)	07 Jul 2022	11 Jul 2022	450.00	33.13	(14,907.06)	12.00	1.20	(14,893.86)
WDS	Sale: 1310@3098 Woodside Petroleum Limited (WDS)	22 Jul 2022	25 Jul 2022	1,310.00	30.98	(40,590.09)	24.35	2.44	(40,563.30)
ANZ	Sale: 1000@2428 Australia and New Zealand Banking Group Limited (ANZ)	14 Nov 2022	16 Nov 2022	1,000.00	24.28	(24,284.90)	14.57	1.46	(24,268.87)

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Code	Description	TradeDate	SettleDate	Quantity	Unit Price	Gross Amount	Brokerage	GST	Net Amount
LNK	1:7.52 In Specie Distribution of Pexagroup Ltd Entitlements (LNKXE.ASX)	30 Dec 2022	30 Dec 2022	14,000.00	3.54	(49,581.00)	(40.90)	(4.09)	(49,625.99)
LNK	1:7.52 In Specie Distribution of Pexagroup Ltd Entitlements (LNKXE.ASX)	30 Dec 2022	30 Dec 2022	6,410.00	4.32	(27,715.56)	(25.00)	(2.50)	(27,743.06)
LNKXE	1:1 Conversion of LNKXE Entitlements to PXA Ordinary Shares	30 Dec 2022	10 Jan 2023	1,862.00	12.13	(22,589.10)	(18.63)	(1.86)	(22,609.59)
LNKXE	1:1 Conversion of LNKXE Entitlements to PXA Ordinary Shares	30 Dec 2022	10 Jan 2023	852.00	14.82	(12,627.21)	(11.39)	(1.14)	(12,639.74)
NAB	Sale: 860@3178 National Australia Bank Limited (NAB)	31 Jan 2023	02 Feb 2023	860.00	31.78	(27,328.74)	16.40	1.64	(27,310.70)
BXB	Sale: 2270@1438 Brambles Limited (BXB)	18 May 2023	22 May 2023	2,270.00	14.38	(32,631.48)	19.58	1.96	(32,609.94)
Total Sales:						(252,255.14)			(252,265.05)
Grand Total:						61,454.47			61,679.13

These reports contain general information to assist you in completing your tax return, however, it does not take into account you individual taxation and financial circumstances.



PERMANENT DOCUMENTS YEARLY

- Establishment Deed
 - Deed of Variation
- Application for Membership
 - Trustee Consent
 - Trustee Declaration
 - Pension Docs
- Investment Strategy
 - 22 FS & ITR
 - 22 Audit Report

SUPERANNUATION FUND TRUST DEED

CABJ Retirement Fund

Date of Deed: 13 MARCH 2012..... (insert date of execution)

Our ref: 3472:120541 (SMSF2011-12)

DBA
Lawyers

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South Melbourne Vic 3205
Ph: (03) 9092 9400 Fax: (03) 9092 9440
dba@dbalawyers.com.au www.dbalawyers.com.au
DBA Lawyers Pty Ltd ACN 120 513 037

THIS DEED is made on: 13 MARCH 2012 (insert date of execution)

BY: **CABJ PTY LTD** ACN 156 078 830 care of 27 Addison Avenue, Bulimba, Queensland 4171 ('Trustee')

RECITALS:


- A The Trustee establishes the superannuation fund known as 'CABJ Retirement Fund' ('Fund') on execution of this Deed, in accordance with this Deed as a self managed superannuation fund with the flexibility of becoming another type of superannuation fund.
- B The Trustee has agreed to act as trustee of the Fund and will hold the Fund's property on trust in accordance with this Deed and the attached governing rules ('Governing Rules').
- C Subject to rule 1, the purpose of the Fund is to provide superannuation benefits to Members, and in the event of their death, for their Dependants and to act for any other purposes as permitted from time to time under the *Superannuation Industry (Supervision) Act 1993* (Cth) and the *Superannuation Industry (Supervision) Regulations 1994* (Cth).
- D The Trustee desires to maintain the Fund as a complying superannuation fund under the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth).

PROVISIONS:

- 1. The Trustee establishes the Fund as a trust to be administered in accordance with this Deed and the Governing Rules.
- 2. The Trustee confirms that it will act as the initial Trustee of the Fund in accordance with this Deed and the Governing Rules.
- 3. This Deed and the Governing Rules are varied in accordance with rule 24. This Deed and the Governing Rules are subject to the definitions in rule 29.

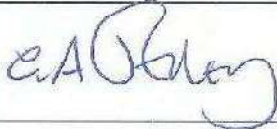
EXECUTED as a deed.

EXECUTED by **CABJ PTY LTD** ACN 156 078 830 by being signed by the person authorised to sign for the company:

)
)
) 
)

SOLE DIRECTOR / SECRETARY

Product Disclosure Statement ('PDS')

Fund Name:	CABJ Retirement Fund	Date of PDS:	13 MARCH 2012
PDS Reference No:	SMSF2011-12	Date PDS given to Member:	13 MARCH 2012
Trustee Name:	CABJ PTY LTD ACN 156 078 830		
Trustee Address:	c/- 27 Addison Avenue, Bulimba, Queensland 4171		
Member Name:	CAROL ANNE BARBARA JELLEY	Member No:	1
Member Address:	27 Addison Avenue, Bulimba, Queensland 4171		
Member Signature upon Receipt of PDS:			

SMSF PDS

SMSF PDS

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FORMS

NOTICE OF INTENT TO CLAIM A TAX DEDUCTION

BINDING DEATH BENEFIT NOMINATION

This SMSF PDS ('PDS') is a general guide only in respect of the main features of an SMSF that has used DBA Lawyers Pty Ltd's SMSF governing rules ('Governing Rules') and does not constitute financial product or any other advice. In particular, section 17 must be completed by the trustee before giving the PDS to the member. Trustees have an ongoing obligation to ensure the PDS is maintained up to date with relevant information. As superannuation and taxation laws are subject to continual change, expert advice should be obtained wherever in doubt. Unless the Trustee subscribes to the Annual Update Service (refer <http://www.dbalawyers.com.au/annual-update-service>) there is no obligation on DBA Lawyers to notify you in respect of any change that may be required to the Governing Rules. Except to the extent required by law, we disclaim all and any liability arising in any manner that does not relate to the documentation prepared on our specific instructions. If any member has any queries they should make further inquiries with the fund's trustee or their advisers.

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SMSF PDS

1. This PDS

This product disclosure statement ('PDS') has been prepared to provide information in relation to being a member of a self managed superannuation fund ('SMSF'). Changes are constantly being made to the rules and requirements affecting superannuation funds. Accordingly, this PDS is based only on the law as at the date of this PDS. This PDS is no substitute for expert advice given in view of a person's particular circumstances. Nevertheless, it is recommended that you closely consider this PDS.

In particular, there are a number of reform measures proposed including changes arising from the Federal Budget and changes relating to the Stronger Super review of the superannuation industry. DBA Lawyers offer an Annual Update Service that allows you to keep your SMSF governing rules and PDS up to date each 1 July for small annual cost. Please visit <http://www.dbalawyers.com.au/annual-update-service> for further information.

2. Overview of SMSFs

An SMSF can be used by employees, the self-employed and those who seek to manage their own superannuation investments rather than relying on their employer's superannuation fund or a commercial fund. Nevertheless, the alternatives should be carefully considered prior to establishing an SMSF.

To qualify as an SMSF, a superannuation fund must satisfy the following requirements:

(a) Funds with Two or More Members:

- the fund has fewer than five members (see section 5);
- each member is a trustee or, if the trustee is a company, each member is a director of the corporate trustee;
- no other person is a trustee or director of the trustee company other than eligible members;
- a person who is an employee of another member of the same fund (or of an associated person) cannot be a member unless they are either:
 - a relative of that member of the SMSF;
 - a director of the employer-sponsor; or
 - a relative of another employer member of the fund (typically where two directors are in business together and their non-employed spouses share the same SMSF and the two business directors are employed by the same employer-sponsor company), that is, the 'Director-Spouse' test; and
- no trustee (or director of a corporate trustee) of the fund receives any remuneration for any services performed by the trustee (or director) in relation to the fund.

(b) Sole Member Funds:

- the fund has a corporate trustee and the member is either the sole director or one of only two directors and the member is not an employee of the other director (or of an associated person) unless the member is either:
 - a relative,
 - a director of the employer-sponsor; or
 - the Director-Spouse test is satisfied; or

- it has two individual trustees, one of whom is the member and the other of whom is not an employee of the other trustee (or of an associated person) unless the member is either:
 - a relative;
 - a director of the employer-sponsor; or
 - the Director-Spouse test is satisfied; and
- no trustee of the fund receives any remuneration for any services performed by the trustee in relation to the fund.

The trustees of the fund must ensure that these requirements are satisfied on an ongoing basis as non-compliance can have serious consequences for the fund. Therefore, steps must be taken to ensure the above requirements are satisfied where there are changes to the membership or trusteeship (including directors of a corporate trustee) of your superannuation fund. In particular, the death of a member of your superannuation fund may result in a breach of the above requirements if timely action is not taken.

3. Governing Rules

You should review and become familiar with the deed and governing rules for your superannuation fund ('Governing Rules'). This document sets out the rules and conditions in respect of which the fund can be operated. The Governing Rules do not cover all the issues but should be referred to when relevant decisions are being made. Due to constant changes to superannuation and tax laws, it is generally recommended that the Governing Rules be updated at least every four years. As a result of regular ongoing changes there are services now available for governing rules to be updated on an annual or more regular basis.

4. Costs

Likely establishment and administration costs should be considered to ensure the benefit of establishing an SMSF is worthwhile. You should consult your financial adviser to determine the costs of administering the fund. You should also see section 17 where the trustee should have completed details of relevant costs that you need to be aware of as a member.

Many commercial funds and industry funds charge ongoing management fees. These must be considered in view of the costs of setting up, running and, if relevant, winding-up an SMSF. Also, certain commercial funds impose additional fees, such as entry and exit fees.

Even if an SMSF is cheaper to set up and operate, the potential income and growth to be gained from the investment strategies of a public offer fund as compared to an SMSF should be considered. That is, will a public offer fund outperform an SMSF?

5. Maximum of Four Members

SMSFs are generally only for you, your spouse and a maximum of two other (generally) family members (provided each member satisfies certain tests). If you have more than four members who are eligible to join the fund, then you should consider setting up another SMSF or joining a public offer fund.

5.1. Non-Family Employees

If you run a business, you generally cannot have non-family employees join your SMSF. It is generally advisable in any event to have them join a public offer fund or set-up their own SMSF rather than joining your SMSF. This limits the circumstances in which conflicts may occur between employees and your family.

6. Strict Laws and Penalties

Every person who becomes a member of an SMSF must ensure they are aware of the severe penalties that can apply for any breach of superannuation law. All persons who become a trustee (or a director of a corporate trustee) must sign a trustee declaration (in the relevant form

published by the ATO) within 21 days of becoming a trustee or director, acknowledging their trustee duties.

Broadly, any breach, even innocent administrative oversights, can expose an SMSF to 45% tax on its entire assets, apart from non-concessional contributions ('NCC'). The Australian Taxation Office ('ATO') has discretion to waive this tax if there are genuine mitigating circumstances. In addition, a range of civil and criminal penalties can be imposed depending on the nature and severity of the breach.

These substantial penalties for matters that invariably involve complex and technical laws raise the following critical questions: Are you prepared to accept the responsibility that goes with operating an SMSF properly? Will you make sure you are sufficiently familiar with the regulatory regime? Will you seek advice whenever you are in doubt?

Put another way, would you go out and fly a hot-air balloon without having an experienced instructor on board and without receiving special training? Like hot air balloons, SMSFs can be dangerous. Accordingly, trustees and members have a vested interest in making sure they act prudently and become familiar with the main rules and seek advice whenever there is any doubt.

7. SMSF Advantages and Disadvantages

The advantages and disadvantages of an SMSF as compared with other types of funds eg, public offer funds, outlined below should be considered.

7.1. Advantages

- SMSFs allow control of investments and investment choice. Assets may also be transferred to members instead of cash when paying a lump sum benefit (eg, on retirement).
- An SMSF is portable and can move with you from job to job, and can also allow flexibility for retirement.
- Members have the ability to customise the structure, asset allocation and investments to suit their needs and objectives during the different stages of their life.
- There is greater flexibility in deciding when and what type of benefit to take.
- Member account balances can be pooled to facilitate purchase of large assets such as property.
- On the death of a member of an SMSF, the member's benefits can be paid as an in specie lump sum death benefit, eg, shares can be transferred to the member's dependants rather than cash.
- The cost of running an SMSF is largely fixed. By contrast, fees for commercial funds are generally based on a percentage of contributions or assets, without necessarily being linked to performance.

7.2. Disadvantages

- Decision making and ultimate responsibility rests with the trustees (who are, in most cases, the members).
- Each SMSF must complete all relevant administrative and compliance tasks whereas commercial funds take care of these requirements for you.
- SMSFs are more limited, as compared to commercial funds, to the extent they can diversify their investments and obtain economies of scale.
- Any disputes involving SMSFs do not come within the jurisdiction of the Superannuation Complaints Tribunal. Therefore, any disputes must be dealt with by a court of law which may be costly. For more details see section 16.
- If a member becomes bankrupt or otherwise subject to certain agreements under the *Bankruptcy Act 1966* (Cth), they will generally be ineligible to be a trustee, and consequently

a member, of an SMSF. Should this be the case, then the member will need to roll their benefit out of the SMSF and into another superannuation fund (eg, a public offer fund).

7.3. Summary

SMSFs are primarily for those people who wish to be in control of their financial affairs and who are capable of taking an active role in the management of their fund. People who are not willing to take an active interest in their own financial affairs should consider the possible advantages of leaving their superannuation affairs to professionally managed public offer funds.

8. Investment

An SMSF is an investment vehicle and the trustee is responsible for maintaining the fund's investments in accordance with an appropriate investment strategy which is reviewed and, if necessary, revised on a regular basis. Generally, unless the trustee is experienced with investments, investment and/or financial advice should be obtained to ensure members' superannuation interests are prudently invested and managed.

Superannuation law also imposes a number of strict limitations on the type of investments a fund can make and any breach of these laws can incur serious penalties, including fines and imprisonment. For example, a trustee is broadly prohibited from acquiring assets from a related party of the fund, is limited in the level of 'in-house assets' it may invest in and is also generally prohibited from borrowing, unless a specific exception applies. Expert advice should be obtained if there is any doubt.

Members may request that the trustee make and hold particular investments on their behalf, or on behalf of a class of members. See section 10.8 for further information.

8.1. SMSF borrowing arrangements

Superannuation fund trustees are generally prohibited from borrowing, subject to some limited exceptions. While this general prohibition remains in force, since September 2007 the law permits trustees to borrow on a limited-recourse basis generally to only acquire a single asset which the trustee would ordinarily be permitted to acquire. This means that funds, including SMSFs, can invest in geared property such as real estate and shares.

'Limited-recourse' means the lender's rights against the fund's trustee in the event of default must be limited to the asset being acquired (ie, the lender cannot pursue the fund's trustee for any shortfall). There are numerous other strict requirements including that the asset being acquired be held on trust by another entity outside the fund while the loan is being repaid.

Despite the apparently broad nature of the laws which allow fund trustees to borrow to buy an asset, in practice a number of superannuation compliance issues can arise and careful implementation is required. These are generally sophisticated transactions and also give rise to a number of taxation, property law and stamp duty issues unique to the particular State or territory in which the property is located.

There are also several aspects of the superannuation fund borrowing rules that still need to be clarified (including what is a single acquirable asset, whether any improvement can be undertaken and what is the true nature of a holding trust). Thus, trustees should obtain expert advice before entering into borrowing arrangements.

9. Superannuation Contributions

9.1. Concessional Contributions

Concessional contributions ('CC') are contributions included in the assessable income of a superannuation fund and incur 15% contributions tax in the fund. Typically, this is because the contributions are made from pre-tax moneys and generally qualify for a tax deduction. Contributions made by an employer on behalf of an employee or by an eligible person will

generally be CCs. As discussed at section 10.1, CCs form part of the taxable component of a member's interest in a superannuation fund.

As well as contributions made by an employer on behalf of an employee, CCs also include contributions made by 'eligible persons'. Broadly, an 'eligible person' is a person who has less than 10% of the total of their assessable income, reportable fringe benefits and salary sacrificed amounts attributable to activities undertaken as an employee. Generally, eligible persons will include self-employed people whose predominant income is not from employment and those people who are not employed. An employer and eligible person can receive a full deduction for the entire amount of CCs made (although note that in the case of an eligible person, a deduction cannot create a tax loss).

Important Note: change to the 10% rule

Members who have previously qualified as 'eligible persons' under the 10% rule described above should be aware that amounts which are salary sacrificed as superannuation contributions count as employment income. This could adversely affect some members' eligibility.

Eligible persons must give the trustee a Notice of intent to claim a tax deduction (refer ATO form attached to this PDS) indicating how much they intend to claim by way of a tax deduction. This notice should be provided before any amount of the contribution is applied to commence a pension or, in other cases, generally by the time the member's personal tax return is lodged. The trustee of the fund must also provide the person with an acknowledgement of receipt of the notice before the Notice of intent to claim a tax deduction is valid.

CCs will only be concessionally taxed on contribution to a superannuation fund to the extent that they are within the particular member's CC cap (see Item 1 of the Appendix). In this case, they will effectively be taxed at 15% as they are included in the assessable income of the fund for the financial year in which they are contributed. Note that a person only has one CC cap, regardless of how many employers they might have (even if the employers are not associates) or how many superannuation funds the person is a member of.

CCs made in excess of a member's CC cap will be subject to excess CC tax and taxed at a further 31.5% (on top of the 15% tax already levied on CCs). This penalty tax may either be paid by the member or the trustee of the superannuation fund. Excess CCs will also count towards the non-concessional contributions ('NCC') cap (see section 9.2).

Certain taxable contributions made to a superannuation fund are not regarded as CCs. These include directed termination payments (ie, certain payments made in respect of an employee on termination of employment rolled-over to a superannuation fund before 1 July 2012) and certain benefits transferred to an Australian superannuation fund from a foreign superannuation fund.

Note that there are special provisions that can be applied by the ATO to limit deductions where a taxpayer is deriving personal services income and claiming a tax deduction for an associate (eg, spouse or child). If there is any doubt regarding these issues, expert advice should be obtained.

Note also that individuals under 18 years of age will only be eligible to claim a deduction if they have derived income as an employee or from carrying on a business in the financial year in which they seek to make a superannuation contribution.

9.2. Non-Concessional Contributions

NCCs are contributions that are not included in the assessable income of a superannuation fund as they are made from after-tax income. NCCs also include CCs that exceed a person's CC cap. As discussed at section 10.1, NCCs form part of the tax free component of a member's interest in a superannuation fund.

To the extent that NCCs are within a person's NCC cap for the financial year (see Item 2 of the Appendix), they will not be subject to any contributions tax as they are not included in the assessable income of the fund.

The trustee of a fund generally must not accept an NCC if that particular contribution is greater than the person's NCC cap (or three times the member's NCC cap if they are less than 65 years of age).

Any excess amount will be subject to excess NCC tax at 46.5%. This tax must be paid by the member. Note that in a situation where a member has excess CCs that also cause the member to exceed their NCC cap, they will also be subject to excess NCC tax at 46.5%, resulting in an overall tax rate of 93% (ie, 15% + 31.5% + 46.5%) on those amounts.

Members who were aged under 65 at any time in a financial year will be entitled to 'bring forward' the next two years worth of NCCs (based on three times the first financial year's NCC cap). The 'bring forward' will be triggered where a member makes NCCs in a particular financial year that exceed their NCC cap for that financial year.

If a member uses up the entire bring forward amount in the first financial year, they will not be eligible to make further NCCs until the start of the fourth financial year. However, if they do not use up the entire bring forward amount in the first year, they have the next two financial years over which to make contributions up to the 'bring forward' NCC amount. Contributions made in excess of the 'bring forward' NCC amount will be subject to excess NCC tax.

The following contributions do not count towards a member's NCC cap:

- Government co-contributions;
- amounts contributed up to the lifetime CGT cap amount (see Item 3 of the Appendix and section 9.4);
- payments that relate to structured settlements or orders for personal injury; and
- amounts rolled-over from a taxed superannuation fund.

9.3. Managing excess contributions

As outlined above, contributions made in excess of a person's contributions caps can incur significant excess contributions taxes. It is important that members are aware of their caps and the amounts being contributed to their fund. It is strongly recommended that members keep an ongoing record of each and every contribution to review before making any further contribution. This will assist in determining whether any excess contributions tax will arise in respect of any financial year (or 3 successive financial years if the NCC bring forward rule is invoked).

If in doubt, members should contact their adviser and seek assistance before making a contribution. If a member suspects that they might have exceeded their cap or incorrectly contributed an amount to their fund, they should contact their adviser immediately. There is no guarantee that an amount, once contributed, can be returned. However, if the member and their adviser act quickly, there may be more avenues to minimise potential excess contribution situations.

9.4. Small Business Contributions

Up to the CGT Cap Amount (see Item 3 of the Appendix) may be contributed to a fund as an exception to the NCC cap discussed above at section 9.2 in respect of amounts that relate to the small business CGT concessions in Division 152 of the *Income Tax Assessment Act 1997* (Cth) ('ITAA 1997'). These contributions form part of the tax free component in the fund.

This relief is available to the following contributions made as a result of the disposal of 'active assets' (ie, used in business), subject to satisfying the complex criteria in Division 152 (in particular, the net asset value test or turnover test):

- capital proceeds from the disposal of active assets that qualify for the 15-year exemption;

- capital proceeds from the disposal of active assets that would have qualified for the 15-year exemption except that there was no capital gain and/or the asset was a pre-CGT asset; and
- capital gains from the disposal of active assets that qualify for the retirement exemption, subject to the \$500,000 CGT retirement exemption limit in Division 152.

To be eligible for the exemption from the NCC cap, the contribution must be made on or before the later of when the member is required to lodge their tax return and 30 days after they receive the amount qualifying for the small business concessions. Further, the member must notify the trustee of the fund of their choice to apply the exception on or before the time the contribution is made.

Those who wish to claim small business CGT concessions should seek advice beforehand as there are additional complex rules that must be met and the above is a broad summary only.

9.5. Superannuation Guarantee

Generally, employers are required to contribute the minimum level of employer superannuation support for each employee (ie, Superannuation Guarantee; 'SG') as required by the *Superannuation Guarantee (Administration) Act 1992* (Cth) ('SGAA'). It is important that employers ensure they make the minimum level of superannuation contributions for each employee and any other contractor or person covered by the SGAA. Note that the SGAA requires the minimum superannuation contribution to be made for payments that are wholly or principally for a person's labour.

The minimum level for each employee is 9% of the employee's ordinary time earnings. An employer is not required to contribute more than the minimum level of employer superannuation support to the extent the employee's salary exceeds the maximum contribution base (see Item 4 of the Appendix). In addition, the provisions of a Federal, State or Territory industrial award or industrial agreement may also dictate what type of fund can receive minimum employer contributions (eg, an industry fund). Subject to this qualification, an SMSF can accept SG contributions. There are no similar compulsory contribution rules in respect of self-employed persons.

Employers are required to comply with their SG obligation on a quarterly basis. The quarterly periods end on 30 September, 31 December, 31 March and 30 June each financial year. Employers have 28 days from the end of the relevant quarter in which to satisfy their SG obligations.

There is no requirement to provide SG support if an employee is over 70 years of age, earns less than \$450 per month or the employee is under 18 years and is a part-time employee.

Note, from 1 July 2008 the minimum contribution is based on 'ordinary' time earnings (and certain overtime payments may be excluded); prior to this, employers may have contributed on a different basis under certain awards or provisions in some superannuation funds.

9.6. Choice of Fund

Most employers must give their employees a choice of superannuation fund into which each employee's superannuation guarantee contributions are paid. The fund that an employee chooses may be an SMSF, provided the employee gives their employer certain written information (including the details of their SMSF and how the employer can contribute to it). The ATO has issued a standard choice form for this purpose (NAT 13080). Further information on the choice of fund requirements can be found on the ATO website at www.ato.gov.au.

9.7. Salary Sacrifice

A tax-effective option for employees may be to organise to 'sacrifice' some of their pre-tax salary or remuneration package for additional employer CCs. Salary sacrifice arrangements enable pre-tax salary to be contributed into the superannuation environment. Although a low tax rate of 15% generally applies when entering the superannuation environment, this may still be beneficial when compared to paying tax at marginal tax rates plus the Medicare levy. The potential tax benefit is only one issue to consider when deciding whether to salary sacrifice. Other issues that

should be considered include a person's overall circumstances, any available tax offsets, preservation issues and income needs.

Note, salary sacrifice contributions are regarded as CCs and therefore count towards a member's CCs cap (see section 9.1). Care should also be taken when making salary sacrifice arrangements with an employer so as to ensure the employer still makes SG contributions (in addition to salary sacrifice contributions) based on pre-salary sacrifice salary.

Salary sacrificing also impacts eligibility for certain Government entitlements (eg, it is included as income for Centrelink income test purposes).

9.8. Government Co-Contribution Scheme

Under the Government Co-Contribution Scheme, a member who makes NCCs to superannuation may be eligible to receive a Government co-contribution.

For every \$1.00 contributed by a member who is eligible to take part in the scheme, the Government will also contribute up to \$1.00. The maximum co-contribution of \$1,000 is reduced by 3.333 cents per dollar where total income (ie, the sum of a person's assessable income and reportable fringe benefits total, or in the case of a self-employed person, gross assessable business income less expenses for the financial year) is over the Lower Income Threshold (see see Item 7 of the Appendix), and is phased at the Higher Income Threshold (see Item 8 of the Appendix).

Broadly, to be eligible to take part in this scheme, a member must:

- make an NCC in the financial year to superannuation;
- have total income below the higher income threshold for the financial year;
- be less than age 71 at the end of the financial year; and
- 10% or more of a member's total income can be attributed to engaging in activities which enable the member to qualify for SG or 10% or more of a member's total income can be attributed to carrying on a business. Note that the reduction for business expenses in respect of self-employed persons does not apply to determining if the 10% test is satisfied.

The Government Co-Contribution will form part of the tax free component once paid to the superannuation fund and, as stated at section 9.2, will not count towards the member's NCC cap.

The ATO administers this system by obtaining information from the taxpayer's and superannuation fund's annual tax returns.

9.9. Acceptance of Contributions

(a) Overview

Contributions can be made to a superannuation fund subject to certain tests being satisfied. The ability of a fund to accept contributions depends on the age of the member and, where they are aged 65 years or over, whether they are gainfully employed. In particular, a person aged 65 years or over must be gainfully employed on at least a part-time basis to be able to contribute to a fund (see sections 9.9(c) to 9.9(d)). 'Part-time basis' is defined, in relation to a financial year, to require employment for at least 40 hours in a period of not more than 30 consecutive days in that financial year.

A member is gainfully employed if they are employed (including self-employed) for gain or reward in any business, trade or profession. The gain or reward must be the receipt of remuneration such as wages, business income (if self-employed) or commissions in return for personal exertion. Mere receipt of investment income, by itself, does not constitute gainful employment.

Furthermore, NCCs cannot be accepted by the Trustee if the member's tax file number is not provided or the NCC exceeds the member's NCC cap (see section 9.2).

(b) Members under 65 years of age

Contributions can be accepted in respect of a member under age 65, with no requirement for them to be gainfully employed.

(c) Members who have reached age 65 but not age 75

Contributions can be accepted if:

- they are mandated employer contributions;
- they are employer contributions (other than mandated contributions);
- the member is gainfully employed at least on a part-time basis, as defined above (and if the member is over 70 but below 75 years, provided the contributions are made by the member); or
- certain payments from a First Home Saver Account.

If the member is aged 75, the contribution must be made within 28 days after the end of the month in which the member attains age 75.

(d) Members who have reached age 75 or over

Contributions can only be accepted if the contribution is a mandated employer contribution.

9.10. Contributions Splitting

Generally, only employer contributions (including salary sacrifice contributions) and eligible person contributions made to a fund by or in respect of a member in the prior financial year can be split for the benefit of the member's spouse. NCCs cannot be split.

The maximum taxed amount which can be split by a member is the lesser of:

- 85% of their CCs for that financial year; and
- their CC cap for that financial year.

However, contributions cannot be split in favour of a spouse that has either attained age 65 or has attained their preservation age (refer to section 10.5) and has retired.

SMSFs do not have to allow contributions splitting. However, where this flexibility does exist, members need to forward a request to the trustee specifying details about the desired split after the end of the relevant financial year and generally before 31 October after the end of that financial year. Upon receipt, the trustee then has 90 days to effect the split.

9.11. Eligible Spouse Contributions

Where contributions are made for a spouse aged below 65 years, the contributing spouse may be entitled to a tax rebate for the contributions. A maximum \$540 rebate applies if the non-contributing spouse's taxable income is less than \$10,800. No rebate is available where the non-contributing spouse's income exceeds \$13,800. Eligible spouse contributions count towards the receiving spouse's NCC cap and form part of the tax free component.

10. Benefits

10.1. Components

A member's interest in a superannuation fund will consist of two components: 'tax free' and 'taxable'. These components are further divided into two sub-components as follows:

Tax Free Component	Taxable Component
<i>Crystallised Segment</i>	<i>Element Taxed</i>
<ul style="list-style-type: none"> • Pre-1 July 1983 component • Undeducted contributions pre-1 July 2007 • CGT exempt component • Concessional component • Post-June 1994 invalidity component 	<ul style="list-style-type: none"> • Post-30 June 1983 component & CCs • Non-qualifying component
<i>Contributions Segment</i>	<i>Element Untaxed</i>
<ul style="list-style-type: none"> • NCCs post-30 June 2007 	<ul style="list-style-type: none"> • For SMSFs, an element untaxed will generally only exist where insurance forms part of the deceased's benefit and a lump sum death benefit is paid to non-dependants (see sections 13 and 14)

10.2. Proportioning Rule

When a member (or their dependant(s) on their death) takes a benefit (ie, lump sum or pension) from a superannuation fund, the proportioning rule will apply to the benefit. Under the proportioning rule, lump sums and pensions drawn will consist of the same proportions of tax free and taxable components as the proportions of those components in the member's interest in the fund (subject to certain exceptions).

Therefore, if a member's interest in a fund consists of 80% taxable component and 20% tax free component, any lump sum or pension the member draws from their fund must reflect these same proportions. The member cannot, eg, take a pension using just the taxable component or just the tax free component. Further, on death, the tax free component cannot simply be streamed to non-tax dependants.

Note that in an SMSF, the member's accumulation benefits in the fund constitutes one superannuation interest (even if the member has multiple accumulation accounts within the fund). However, where a member of an SMSF is in receipt of a pension, a pension interest is always considered a separate superannuation interest to the member's accumulation (and it is also separate to any other pension interests within the fund).

10.3. Payment of Benefits

The sole purpose of maintaining a superannuation fund must be to provide benefits to members on retirement or on reaching their preservation age (see section 10.5), in the event of total and permanent disablement, or upon a member's death to pay a benefit to their dependants. Dependants are generally restricted to a spouse, children, and other persons who were financially dependent on or had an interdependency relationship with the deceased.

There are limited exceptions where benefits can be paid in other circumstances. The main exceptions are:

- to pay a member a transition to retirement income stream ('TRIS') after the member has reached preservation age (see section 12.2);
- where a member suffers from a terminal medical condition;
- on severe financial hardship to the extent approved by the trustee;
- on compassionate grounds to the extent approved by the trustee and the ATO;
- on termination by the member of gainful employment with an employer who has contributed to the fund where the member's benefit is a restricted non-preserved benefit;
- where the benefit is an unrestricted non-preserved benefit;

- on the temporary disablement of a member so long as the benefit is provided only to replace the income of a member as a non-commutable pension over a period which does not exceed the period of temporary disablement. Insurance can be taken out to provide for this risk but a tax deduction can only be claimed for such insurance under limited circumstances;
- a temporary resident withdrawal benefit if a person has been a resident of Australia for a temporary period;
- any other type of permissible benefit under the *Superannuation Industry (Supervision) Act 1993* (Cth) ('SISA') and *Superannuation Industry (Supervision) Regulations 1994* (Cth) ('SISR');
- the benefit is provided for other miscellaneous purposes approved by the regulator (ie, the ATO for SMSFs) in writing; or
- the benefit is cashed in favour of the Commissioner of Taxation in accordance with a release authority, eg, to pay excess contributions tax.

The amount of benefits available to members generally depends upon the amount in the fund and the members' entitlements. However, the fund can purchase an insurance policy to enable increased death or disability benefits to be provided.

An SMSF is generally conducted as an accumulation fund (rather than a defined benefit fund) whereby benefits accumulate in distinct accounts for members and from which entitlements can be paid on a lump sum or pension basis once a condition of release is satisfied.

The balance of a member's account will depend on a range of factors including the amount contributed to the fund by or on behalf of the member and the net earnings (after expenses and taxes) on those contributions. Unless agreed otherwise, there is no compulsion or obligation to make contributions to a superannuation fund. However, see section 9.5 regarding an employer's compulsory quarterly SG obligations.

Members should be notified of any material change as soon as practicable. They should also be notified of their financial position in the fund after the end of each financial year and on request. In addition, members should be provided with information relating to any changes to the fund's Governing Rules and of such other matters required by the SISA, *Corporations Act 2001* (Cth) ('CA') and other relevant law.

Ordinarily, benefits are calculated as follows:

- in the event of the death or disablement of the member: an amount equal to the member's account balance, plus any insurance proceeds, is generally payable; or
- generally for any other event with no cashing restrictions (eg, on retirement or reaching 65 years): an amount equal to the member's account balance is payable.

However, benefits paid under other circumstances (eg, financial hardship or temporary incapacity) are more restricted. Further, the Trustee may have other amounts (eg, reserves) to supplement a person's benefit.

There are a range of events that may give rise to a benefit described in this PDS. Expert advice should be sought.

10.4. Types of Benefits

Broadly, the trustee may provide a benefit payable to the member as:

- a lump sum. Note that if the fund has individuals acting as trustees, a lump sum may only be paid if a pension entitlement is requested by the member and then, if permitted by the SISR, surrendered to a lump sum. If a corporate trustee is appointed, a lump sum can be paid without the need to surrender a pension entitlement;
- an account-based pension (see section 12.1);

- a transition to retirement income stream (see section 12.2);
- an annuity which can be acquired from an approved fund. If an SMSF does not wish to have the responsibility of paying a pension and undertaking the administration of same, then the responsibility can be outsourced or transferred completely (eg, by roll-over) to another approved fund. There are various options in regard to an annuity that replicates the types of pensions and benefits discussed above provided by another complying fund;
- a miscellaneous benefit (to the extent the benefit is not one of the above). Miscellaneous benefits include the payment of an income stream on temporary disablement or payment on the grounds of severe financial hardship or compassion. The SISR provide tests that must be satisfied to access benefits for the above reasons;
- any other benefit permitted by the SISR (eg, see section 10.3); or
- a combination of the above which may include more than one of each.

10.5. Preservation — Accessing Superannuation Money

The amount of benefits that can be paid before retirement from the work-force before age 55 (or up to age 60 for persons born after July 1960) are significantly restricted by the preservation rules.

Broadly, the preservation rules require that all 'preserved' benefits must be retained in a superannuation fund until one of the following conditions of release occur:

- a member reaches age 65;
- a member reaches age 60 and either the member ceases a position of gainful employment on or attaining age 60 or the Trustee is reasonably satisfied that the member intends to never again become gainfully employed on a full-time or part-time basis ie, 10 hours or more per week;
- a member reaches preservation age, retires from the work-force and the Trustee is reasonably satisfied that the member intends to never again become gainfully employed on a full-time or part-time basis, ie, 10 hours or more per week. For those born between July 1960 and July 1964 this 'preservation age' progressively increases from age 56 to age 60 (see Item 5 of the Appendix); or
- a member dies, suffers a terminal medical condition or is permanently incapacitated.

Note that once a member has attained their preservation age they may access their benefits by way of a TRIS (see section 12.2), even if they have not retired.

The ability to withdraw benefits by a non-working member should be properly documented if the person has never been gainfully employed. In these circumstances the person must generally attain 65 years to access their benefit. However, a person who becomes gainfully employed and ceases that employment after attaining their preservation age (see above) may be able to access some of their benefit.

Broadly speaking, from July 1999, all benefits contributed into a fund will be preserved, aside from any non-preserved amount accrued before that date or any non-preserved amount that is subsequently rolled-over from another fund. The maximum amount of restricted non-preserved benefits at 1 July 1999 will then be set for future years.

The non-preserved amount is split between a restricted and an unrestricted amount. Typically a member must terminate employment with an employer that has contributed to that fund to become entitled to payment of a restricted amount. However, the unrestricted amount can be paid at any time, subject to the fund's cash-flow position. Members can access unrestricted amounts without having to retire or satisfy another condition of release.

The trustee must maintain records of each member's benefit and the different components that it may comprise. It is recommended that the trustee records each contribution and the nature of

each component immediately on receipt. Unless adequate records are kept, the benefit could be preserved in the fund until a condition of release is satisfied.

10.6. When a Payment Must be Made

The trustee of a fund is only required to pay out a member's benefit on the death of the member. Accordingly, a member may continue to retain funds in the accumulation phase until death. On death, if the Trustee pays the benefit as a lump sum (instead of a pension), a lump sum may only be paid by way of an interim and final amount. Therefore, it cannot be paid by way of multiple lump sum payments.

When a benefit is paid by a fund, various reporting and notifications have to be completed primarily for taxation purposes. Prior to making any payment or withdrawal, you should seek expert advice to ensure all forms and requirements are satisfied.

10.7. Lump Sum and Pension Documentation

In order to receive benefits from a fund, a member request should be provided to the trustee of the fund and trustee resolutions or other confirming documentation should be prepared noting the trustee's decision to pay the benefit. Where a pension is to be paid to a member, in addition to the usual pension documents a product disclosure statement, specific to the type of pension requested, should be handed to the member on or before payment of the pension. Appropriate adjustments to the fund's records should also be made in the case of payment of a lump sum or pension.

10.8. Quarantining Assets and Investments

The Governing Rules give the trustee power to quarantine particular assets or investments transferred to or acquired by the trustee for the benefit of particular members or a class of membership in the fund.

Broadly, the trustee can quarantine assets and investments in three different ways. First, the trustee can quarantine assets such that other members can potentially benefit from the asset or investment at a later date. Alternatively, the trustee can choose to quarantine assets and investments in the fund for the benefit of particular members of the fund and only those members can benefit from that asset (ie, new members cannot benefit from the asset at a later point in time). Finally, the trustee may quarantine property transferred to the fund by a member such that the property is held within the fund solely for the benefit for that member and that any net income, gain or loss is made on the sale of that asset will flow to that member's account. Quarantining an asset may be required to obtain stamp duty concessions on the transfer of typically business real property in certain states and territories, eg, NSW and WA. Therefore, careful consideration should be given before adopting such a restrictive approach to quarantining assets and investments in the fund.

In all cases, appropriate trustee resolutions and accounts should be prepared.

11. Taxation

11.1. Lump Sums

That part of a lump sum consisting of the tax free component is received by a member tax-free.

The taxable component (consisting of the element taxed) of a lump sum is taxed as follows:

- members younger than age 55: the amount is subject to tax at 20% plus the Medicare levy;
- members older than age 55 but less than age 60: low rate cap amount (see Item 6 of the Appendix) is received tax-free and the balance is subject to tax at 15% plus the Medicare levy. Each person only has one cumulative low tax cap in relation to their taxable component; and
- members age 60 or older: benefits are tax-free.

11.2. Pensions

Broadly, where a member is under 60 and is in receipt of a pension, the pension is taxed as ordinary income. However, a 15% tax offset applies to the assessable amount (ie, the taxable component) of the pension payments for those who have attained their preservation age. In addition, the amount of the pension representing the tax free component (see section 10.1) will be received tax-free. Once a member is 60 years or over, all pension payments are received entirely tax-free and are not included in the member's tax return.

The tax treatment of pensions is summarised as follows:

Age of Pensioner	Tax Treatment
Preservation age or over but under 60	Pension payment less the tax free component is subject to tax at the member's marginal tax rate less a 15% offset
60 or over	Pension payments are generally received tax-free

11.3. Forms

If the member is under 60 years of age, to the extent that the lump sum consists of a taxable component, a Tax File Number ('TFN') declaration and a Pay As You Go ('PAYG') payment summary must also be completed and lodged with the ATO.

For members under age 60, the trustee has the responsibility for withholding the required amount of PAYG tax from any payments made to members and lodging PAYG payment summaries with the ATO. Thus, the trustee needs to be registered with the ATO as an employer for PAYG tax purposes before paying a benefit from a superannuation fund to a member under age 60 that consists of any amount of taxable component.

12. Pensions

A pension is a superannuation income stream payable in instalments over a certain period of time. A pension can be financed from fund assets including fund reserves. Alternatively, annuities can be purchased from an insurance company or a financial institution by a fund trustee or a member.

SMSFs can generally only provide account-based pensions (see section 12.1) or a TRIS (see section 12.2). However, before 20 September 2007, an SMSF could have also provided allocated pensions and market linked pensions (and these can continue to be paid even after this date). Market linked pensions may also be commenced in an SMSF after 19 September 2007 in certain limited cases.

Expert advice should be obtained prior to commencing a pension as the following is only a broad overview. Such advice should, amongst other things, explain in detail the risks, benefits and entitlements of the pension and the requirements of establishing and paying such a pension. Further, appropriate pension documentation should be prepared prior to commencing the pension. A separate PDS is required to be issued in respect of conversion of a member's fund balance to a pension under the CA.

12.1. Account-Based Pensions

An account-based pension is a pension paid from a person's account balance in the fund. Therefore, an account-based pension is payable as long as there is a remaining pension account balance.

The amount paid each year must meet at least the minimum annual pension payment amount determined at 1 July each year (except in the year of commencement if the commencement date is a date other than 1 July, in which case only a pro-rated minimum needs to be paid). Broadly, the minimum amount that must be paid is determined by multiplying the pension account balance as at 1 July by the relevant percentage factor set by the SISR, which is based on the age of the

pensioner. There is no cap on the maximum pension payments that may be received in any one year. The annual pension amount and the account balance of an account-based pension may fluctuate from year to year depending of the types of investments held and the performance achieved.

The normal minimum amount payable on an account based pension (including a TRIS, allocated and market linked pension) is 50% of the normal minimum amount for the 2008-09, 2009-10 and 2010-11 financial years and 75% of the normal minimum amount for the 2011-12 financial year.

The account balance can be paid as a pension or a lump sum at any time. Thus, an account-based pension is flexible because the pension can be received without losing access to capital. Further, any remaining balance can be given to dependants or beneficiaries upon the pensioner's death.

12.2. Transition To Retirement Income Stream

A member who has reached their preservation age (see section 10.5) is able to commence a TRIS, even if they have not satisfied a condition of release. Broadly, a TRIS is an account-based pension that has certain restrictions on commutation of the pension. Further, pension payments are limited to 10% of the account balance, determined as at 1 July each year.

The TRIS is designed to provide people with access to their superannuation moneys upon attaining their preservation age without having to retire.

Generally, a TRIS cannot be commuted (ie, converted to a lump sum) unless:

- the member was able to access the moneys before the TRIS was commenced; or
- since the commencement of the TRIS, the member has satisfied a condition of release (see section 10.5).

If either of these conditions do not apply, then the member cannot cash out their benefits. However, the moneys are able to be rolled-back into the accumulation phase (ie, the pension ceases).

Note that, under the DBA Lawyer's Governing Rules, when a member who is receiving a TRIS satisfies a condition of release after commencing the pension, the restrictions on the ability to commute the income stream and the 10% cap on annual pension payments become redundant and the pension is the equivalent of a normal account-based pension.

Note also that where a member wishes to cease a TRIS (at any stage), any amounts that are still preserved must be rolled-back into superannuation, ie, they cannot be cashed out of the fund as a lump sum. However, the ability to cash benefits that were able to be cashed out prior to the commencement of the pension is not affected.

12.3. Lump Sums and Pensions

A long-term view should generally be taken when accessing superannuation benefits.

Therefore, the optimal benefit mix may be a combination of lump sum and pension payments, rather than just one of the pensions described above. A significant tax advantage of a pension is that once the fund starts to pay a pension, the fund is exempt from income tax in respect of those assets used to pay the pension. However, extra administrative work may be involved in maintaining a pension in the fund and the annual minimum payments must be met each year. An actuarial certificate is generally required each year where the pension assets are not segregated. Broadly, segregation involves setting aside specific assets to fund a pension and tracking the earnings and expenses in respect of those assets. The ATO also consider that a fund is segregated if all of its assets are applied towards funding one or more pensions. Expert advice should be obtained to ensure the optimal benefit mix is obtained in the case of each member, given their particular circumstances and needs.

13. Insurance

The trustee can take out insurance in respect of a member's death, disablement (temporary or permanent) or both.

The amount of a member's benefit where insurance is received (eg, upon their death or disablement) is generally the balance in their member account plus any policy proceeds. Otherwise, the amount is generally determined solely by reference to the account balance.

The ability to pay for a death benefit via a tax-deductible insurance policy provides an opportunity to increase a member's benefit in a tax effective manner. Tax dependants receive insurance proceeds tax-free. However, non-tax dependants will be taxed at 31.5% on a lump sum death benefit to the extent it consists of an element untaxed. A special formula applies to calculate the element untaxed.

It should be noted that the premium on a term life or disability policy paid by a fund may be tax-deductible to the fund depending on the type of policy. From 1 July 2011 a premium for total and permanent disability ('TPD') will only be tax deductible to the extent it is for a general occupation definition of TPD as opposed to an occupation specific definition (and consequently a higher premium).

It is critical that members consider any impact that changing funds may have on their insurance entitlements. While insurance can be effected in an SMSF, it may not be as cost effective as a public offer fund. Some people may also have difficulty obtaining insurance cover if they have health or other medical conditions.

It is also possible for the trustee to take out a trauma insurance policy for a member. However, in the event of trauma and when insurance proceeds are paid into the fund, the member might not be able to access these immediately if they have not satisfied a relevant condition of release (eg, trauma might not necessarily make the member permanently disabled).

Expert advice should be obtained regarding what type of insurance is appropriate, if any, and what tax and other implications should be considered.

14. Estate Planning

14.1. Payment of Death Benefits

Subject to where a binding death benefit nomination ('BDBN') (see section 15) is in place, the trustee is given the power to choose between paying a deceased member's benefit directly to the deceased member's dependants and/or legal personal representative ('LPR') of the deceased member's estate (ie, the executor), to be dealt with in accordance with their Will.

If a member dies, the trustee may only pay a deceased member's benefits directly to their dependants as follows:

- to a tax dependant: as a pension or lump sum death benefit, and if the dependant is a child of the member:
 - the child is under 18 years of age (and the pension must generally be commuted on the day the child attains age 25); or
 - the child is financially dependent on the member and less than 25 years of age (and the pension must generally be commuted on the day the child attains age 25); or
 - the child is permanently disabled; or
- to a non-tax dependant: as a lump sum death benefit.

In the case of direct payment of a death benefit from a superannuation fund, nominated dependants are paid despite entitlements (if any) of the dependant under the estate of the deceased member. This can be an advantage as family disputes relating to a deceased person's affairs can delay or reduce entitlements under a deceased estate.

It is possible for an LPR to step in as trustee (or director of a corporate trustee) of the fund on the member's death. However, this does not happen automatically and special documentation can be put in place to plan for smooth succession. Further, the LPR can generally only act up until the time that death benefits commence to be payable: see section 14.4 on the role of trustee after death.

14.2. Consequences for Wills

A member's superannuation does not form part of their estate unless the trustee of the deceased's superannuation fund pays their interest in the fund to their LPR. Therefore, care must be taken in preparing a person's Will to cater for the event that superannuation forms part of the deceased member's estate. Wills should be reviewed on a regular basis with professional assistance to ensure that consequences under superannuation funds and trusts, in which the member is also involved, are adequately dealt with.

There is much to be gained in consulting professionals with expertise in Wills, tax and superannuation to ensure that all planning is integrated to ensure the right assets pass to the right persons at the right time.

14.3. Tax Payable on Death Benefits

The amount of tax payable on a lump sum paid by a superannuation fund upon the death of a member depends on whether the member is a dependant for tax purposes. A dependant for tax purposes includes a spouse, a child under age 18 or any person who was financially dependent on or in an interdependency relationship with the pensioner. Accordingly, an adult child will generally be taxed as a non-dependant.

On the other hand, pensions can only be paid to persons who are tax dependants (recall adult children generally cannot receive a pension: see section 14.1). For pensions, the tax treatment depends on the ages of both the recipient (at the time pension payments are received) and the deceased (on the date of death).

The tables below indicate how lump sums and pensions are taxed on the death of the member:

Lump Sum Death Benefit	Tax Treatment
Dependant	<ul style="list-style-type: none"> Entire balance received tax-free
Non-Dependant	<ul style="list-style-type: none"> Tax free component received tax-free Taxable component is taxed at 16.5% (if the fund had insurance, this rate might be higher: see section 13).
Pension Death Benefit	Tax Treatment
Deceased died aged 60 or over	<ul style="list-style-type: none"> Payment to dependant is received tax-free
Deceased died under age 60 but dependant is aged 60 or over	<ul style="list-style-type: none"> Payment to dependant is received tax-free
Deceased died under age 60 and dependant is also under age 60	<ul style="list-style-type: none"> To the extent the pension payment reflects: <ul style="list-style-type: none"> a taxable component, it is taxed at the dependant's marginal rate less a 15% tax offset a tax free component, it is tax-free Pension payments will become tax-free once the dependant attains age 60

Given the considerable tax concessions available in respect of benefits paid to dependants, most funds are encouraged to take out suitable insurance policies. However, as noted extra tax will apply if such proceeds are paid to non-dependants (see section 13).

There are also some tax deductions that may be available to the fund upon a member's death. Expert tax advice should be obtained to ensure these deductions are maximised.

14.4. Succession to the Role of Trustee

Succession to the role of trustee is an important succession planning issue. On the death of a member, the trustee is responsible for the administration of the fund, including (where there is no BDBN: see section 15) the decision as to how the deceased member's benefits will be paid out. If the deceased member did not have a BDBN in place, this decision is at the trustee's discretion. Furthermore, the continued operation of the SMSF (eg, where there are other surviving members or where an SMSF will continue to operate to pay out the deceased member's reversionary pension to a dependant) relies on there being a reliable trustee in place.

SMSF members should be aware that on their death, neither their LPR nor any other person automatically steps in for that deceased person as trustee: the LPR or other persons must be formally appointed, or a valid nomination of successor trustee must have been made but only where this is permitted by the SMSF's governing rules. Under the DBA Lawyer's Governing Rules it is possible for an individual trustee to nominate a successor trustee during their lifetime who will automatically step in as trustee after their death (or during their lifetime when they suffer legal incapacity), provided this satisfies the rules for SMSFs.

Where an SMSF has a corporate trustee, the appointment of directors (including the appointment of 'successor directors') is governed by the corporate trustee's constitution and therefore SMSF members who wish to plan for succession to their corporate trustee should ensure they have an appropriate constitution in place (note, many constitutions do not have any 'succession' provisions that are found in DBA Lawyer's constitution). Moreover, the ownership of shares in the company should also be considered as well as what voting rights are attached to them.

Where a deceased member made no nomination during their lifetime, the surviving members may still appoint the LPR of that deceased member as trustee (or such other person as satisfies the rules for SMSFs), however this does not automatically occur and relies on the members taking this step. A nomination made during a member's lifetime can therefore provide greater certainty.

15. What is a Binding Death Benefit Nomination?

A BDBN offers certainty to a member as to how their superannuation benefits will be paid on their death. This is because the trustee is bound to pay a deceased member's benefit to the dependants nominated in a valid BDBN as opposed to the payment being left to the discretion of the trustee.

Where there is no such BDBN in place, generally the decision as to who receives the deceased member's death benefits is left to the discretion of the trustee. That is, in an SMSF context, if no BDBN is made, the successor trustee (generally, the surviving spouse or children) can exercise discretion as to who gets the deceased member's superannuation benefit. For this reason, a BDBN can restrict flexibility as to payment of benefits on death and could be problematic where a member has not updated their BDBN to reflect changes in their circumstances.

The manner in which the member's benefit is to be paid (eg, as a pension or lump sum) can also be specified in a BDBN under DBA Lawyer's Governing Rules, subject to section 14.1).

Note that the nomination of a preferred dependant in the 'Application for Membership' form that accompanies the Governing Rules is of some importance. This form should be carefully completed and reviewed by members from time to time to ensure that any nomination in it reflects their current wishes. However, unlike a BDBN, this is considered a non-binding death benefit

nomination, and accordingly, the trustee is still able to utilise its discretion in paying out member benefits. However, the trustee is required to take this nomination into account.

15.1. Who Can Be Nominated?

As previously mentioned, a BDBN directs the trustee to pay a member's benefit upon death to their dependants or LPR. For superannuation purposes, 'dependant' includes a spouse of the member, a child of the member, and a person who was either financially dependent on the member or in an interdependency relationship with the member at the time of the member's death.

A 'spouse' includes a person, who, although not legally married to the member, lives with the person on a genuine domestic basis in a relationship as a couple. (This includes a same-sex spouse.)

In addition to biological children, a 'child' can also include an adopted and step-child of the member.

A person is in an 'interdependency relationship' with the member if they live with the member as part of a close personal relationship with the member, and one or each of them provides the other with personal care and financial and domestic support. Alternatively, a person can also be in an interdependency relationship with the member if they are in a close personal relationship with the member, but do not satisfy the other criteria as either one or both of them are being cared for professionally as they suffer from a physical, intellectual or psychological disability.

15.2. Issues to Consider before Signing

Before a BDBN is considered, a review of the fund's governing rules should be undertaken to ensure that it enables a BDBN to be made. The Governing Rules provide for such a nomination to be made.

It is important to note that the Governing Rules do not require a BDBN to expire at the end of three years. (Some other superannuation funds automatically require a BDBN to expire at the end of three years). Nevertheless, once a BDBN is made, it should be reviewed on a regular basis to take into account the member's changing circumstances. Accordingly, it is generally recommended that a BDBN be reviewed and, if needed, revised at least every three years.

A simplified BDBN form is provided as an annexure to this PDS. This form allows the member to nominate their dependants or their LPR as the recipients of their death benefit. The proportion of benefit distributed to the dependants or LPR must total no more than 100%.

The BDBN form provided as an annexure to this PDS does not cover the situation where the nominated dependants may predecease the member, allowing a further level of nomination. It also does not allow the member to nominate how the benefit is to be paid, ie, by way of pension or lump sum.

A lawyer can draft a detailed BDBN which specifies to whom the benefit is to be paid if the first named dependants predecease the member. This may be appropriate in some cases to ensure that all circumstances are addressed and that the BDBN does not fail because the named persons have predeceased the member.

For example, a member may wish to have their death benefit paid to their spouse. However, if the spouse does not survive them, then they may want their benefit to be paid to their children. Provision may also be made to cover the situation where the member's children have predeceased them but have children of their own (ie, the member's grandchildren if they qualify as dependants) who have survived them. However, typically this would involve reviewing the person's Will as well.

A BDBN which covers the above situations requires special drafting and consideration of the member's circumstances. Each member's Will should also be reviewed in conjunction with preparing a BDBN. Note that it is recommended that a BDBN be prepared by a lawyer with

superannuation and estate planning expertise as there is a vital link between a person's Will and their BDBN.

16. Complaints and Cooling-Off

Members should discuss any query or complaint they may have in relation to the fund in the first instance with the trustee. Although the trustee will generally attempt to accommodate member's wishes and resolve complaints, the trustee is bound to act in accordance with the Governing Rules, and the trustee's decision will be final and binding. If the trustee is unable to resolve a dispute, legal advice should be sought. SMSFs are specifically excluded from the Superannuation Complaints Tribunal's jurisdiction and complaints are generally dealt with via the courts. In any event, trustees should be given the opportunity to respond to any complaint or dispute. Members will be advised by the trustee about any commission, or other similar payments, that may impact on the amount of members' accounts.

Members should note that, generally, no 'cooling-off' regime applies to an SMSF (subject to the exception in the paragraph below). Thus, there is no easy way to cease to be a member and have contributions to the SMSF returned. Once a contribution is made it is preserved in the superannuation system and members can generally only obtain access to such moneys when they meet a relevant condition of release.

Note that a SMSF is subject to 'cooling off' requirements when a member elects to convert their benefits from the accumulation phase to the pension phase. Generally, this means that a member has a right to have a pension stopped and the monies returned to accumulation phase by notifying the trustee, generally within 14 days.

17. Additional Details Provided by the Trustee

This PDS must provide all information that a reasonable person would require in relation to their membership of an SMSF. However, given that certain features of an SMSF depend upon how it will be managed, its assets invested and the future plans for the fund and its members, the trustee has disclosed such further information that cannot be included in a pro-forma PDS on the following pages. Accordingly, in so far as the PDS does not contain all the information required to be contained in a PDS under the CA, the authors of this PDS, their officers, employees and agents disclaim liability for any loss or damage however arising.

17.1. Additional Information

Trustee to complete this part before handing PDS to each member

(a) The costs of the superannuation interest.

Unless otherwise stated below, costs may include (but are not limited to) accounting, investment advice, transaction costs and ongoing administration costs.

The nature and level of costs will depend on, amongst other things, the level of turnover of investments in the fund, the number of transactions and the costs for administering these. The trustees can seek to minimise these costs by undertaking some of these tasks themselves or incur costs to engage others to assist, eg, accountants and financial advisers.

Usually, expenses will be allocated at least annually on a proportionate basis among members' accounts. However, the trustee does have power to debit or allocate expenses on a different basis, eg, if the trustee allows the members to choose different investment portfolios, then there can be selective allocations of earnings and expenses based on these portfolios.

The trustee should not charge any commissions or fees while the trustee acts as trustee for an SMSF. However, the fund may incur commissions and similar fees in respect of its investments (eg, if the fund was to invest in a managed investment trust or public offer fund). Members will be

advised by the trustee of any commission or other similar payments that may impact on the amount of member's accounts.

.....

.....

(b) The costs payable by a member in respect of the superannuation interest after its acquisition and the times at which those amounts will or may be payable.

Unless otherwise stated below, costs payable by a member are largely related to the costs incurred by the trustee in administering the fund as outlined above at (a) and complying with the regulatory requirements. The trustee of the fund does not charge a fee merely in respect of the member's interest and there are no entry and exit fees.

.....

.....

(c) Information regarding any commission or other fees, expenses or charges that may be incurred by the fund.

Refer to (b) above. No commissions or other fees, expenses or charges are imposed by the trustee unless otherwise stated below.

.....

.....

(d) Information regarding investments of the fund and the fund's proposed investment strategy. The trustees should ensure they have a detailed investment strategy and review it on a regular basis and give such information to the members at the earliest available opportunity.

Refer to trustee resolutions or other documentation detailing the fund's investment strategy or as otherwise provided below.

.....

.....

(e) If the trustee takes into account labour standards for the purpose of selecting, retaining or realising the investment, further detail should be provided as to:

- (i)** the policy or standards that the trustee considers to be labour standards for that purpose; and
- (ii)** the extent to which the trustee takes that policy or those standards into account in the selection, retention or realisation of the investment.

Labour standards will not be taken into account unless specified here.

.....

.....

(f) If the trustee takes into account environmental, social or ethical considerations for the purpose of selecting, retaining or realising the investment, further detail should be provided as to:

- (iii) the policy or standards that the trustee regards as environmental, social or ethical for that purpose; and
- (iv) the extent to which the trustee takes that policy or those considerations into account in the selection, retention or realisation of the investment.

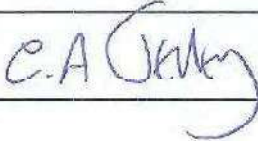
Environmental, social and ethical issues will not be taken into account unless specified here.

(g) Information that might have a material influence on the decision of a reasonable person to become a member of the fund or any other information the trustee considers relevant.

Refer to information detailed in this PDS and as may be provided below.

(h) Any other relevant or material information should be inserted below or on a separate annexure.

Please contact the trustee at the address shown on the front cover of the SMSF PDS if you require any further information:

Signed by the Trustee	
-----------------------	---

CABJ Retirement Fund

Replacement and Rule Amendment Deed

Prepared by:

hunt&hunt

Gateway
1 Macquarie Place
Sydney NSW 2000

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Replacement and Rule Amendment Deed

This Deed is made on the date specified in the Schedule.

Parties

The person, persons or entity named and described as the Retiring Trustee in the Schedule ('the Retiring Trustee')

The person, persons or entity named and described as the New Trustee in the Schedule ('the New Trustee')

The person or persons named and described as a Member in the Schedule ('the Member')

Background

- A.** The fund ('Fund') came into existence by the execution of the Trust Deed on the Creation Date specified in the Schedule of this Deed;
- B.** The consent of the Members is required to amend the Trust Deed and the parties desire to amend it pursuant to the powers contained in it;
- C.** The Retiring Trustee wishes to retire as Trustee of the Fund and the New Trustee has consented to the appointment as Trustee of the Fund;
- D.** By virtue of the provisions of the Trust Deed specified in the Schedule ('the Replacement Provision') the replacement of Trustee is effected; and
- E.** The parties agree to give effect to the said amendments on the execution of this Deed.

Agreed terms as follows:

1. Definitions and Interpretations

1.1. Definitions

Any terms or phrases not defined in this Deed shall have the same meaning as that contained in the Trust Deed.

1.2. Interpretation

In this Deed unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) a reference to one gender includes a reference to all other genders;
- (c) representations agreements covenants obligations or warranties, by more than one person shall include those persons jointly and each of them severally;
- (d) person means and includes natural person, firm or corporation; and
- (e) a reference to an item is a reference to an item in the Schedule.

2. Replacement and Acceptance

2.1 Replacement of Trustee

Pursuant to the powers conferred by the Replacement Provision and with the consent of the New Trustee, the Members remove the Retiring Trustee and appoint the New Trustee to act as trustee of the Fund with effect from the date of this Deed.

2.2 Acceptance of New Trustee

The New Trustee accepts the appointment to act as trustee of the Fund and agrees to be bound by all the provisions of the Trust Deed.

3. Amendment of Trust Deed

With the consent of the Members (evidenced by their execution hereof) the New Trustee pursuant to the power and authority conferred by the Amending Authority hereby amends the Trust Deed by adopting the Amending Provisions in lieu of its current Rules.

4. Confirmation and Ratification

The parties hereby confirm and ratify that all requirements of the Trust Deed have been complied with and all notices given, meetings held and resolutions passed entitling the parties here to execute this Deed.

5. Governing Law

This Deed shall be governed by and construed by reference to the law of the State or Territory where the Trustee resides.

6. Further Execution

Each of the parties to this Deed hereby covenants and agrees to execute, complete, deliver, make and do all such other assurances, documents, instruments, notices and acts as may be necessary or required to give effect to the terms of this Deed.

7. Ultra Vires Provisions

No provision of this Deed will to the extent that they will conflict with, are repugnant to or are not permitted by the provisions of the Act be able or be allowed to take effect.

8. Alteration of Rights or Benefits

Nothing in this Deed shall be construed in such a way as to:

- (a) alter or vary the objects of the Fund;
- (b) reduce, alter or vary the entitlements of any Member to payments from the Fund; or
- (c) conflict with or offend the provisions of the Act.

9. Replacement and Rule Amendment Negated

This Deed shall not take effect to the extent that:

- (a) any one or more of the provisions of this Deed are not able, allowed or required to take effect pursuant to the provision of the Act; and
- (b) the provision is not capable of amendment to enable or allow this Deed to take effect.

Schedule

Date of this Deed:/...../.....

Fund Name: CABJ Retirement Fund

Creation Date: 13 March 2012

State: QLD

Retiring Trustee: CABJ Pty Ltd
ACN 156 078 830

New Trustee: Addison Ave Pty Ltd
ACN 166 668 597

Member: Carol Anne Barbara Jelley
27 Addison Avenue, Bulmiba QLD 4171

Amending Authority: 24

Replacement Provision: 3.2 and 3.4

Amending Provision: By replacing Rules 1 to 30 with the replacement rules in this Deed specified as 'Annexure A'.

Execution

EXECUTED as a Deed.

SIGNED, SEALED and DELIVERED by
Carol Anne Barbara Jelley

in the presence of:

.....
Carol Anne Barbara Jelley

.....
Please print name of witness

.....
Signature of witness

EXECUTED by
CABJ Pty Ltd
ACN 156 078 830
in accordance with section 127 of the
Corporations Act 2001 by the Directors or
Director and/or Secretary:

.....
Please print name of Director/ Sole Director*

.....
Signature

.....
Please print name of Director/ Secretary*
* Delete as appropriate

.....
Signature

EXECUTED by
Addison Ave Pty Ltd
ACN 166 668 597
in accordance with section 127 of the
Corporations Act 2001 by the Directors or
Director and/ or Secretary:

.....
Please print name of Director/ Sole Director*

.....
Signature

.....
Please print name of Director/ Secretary*
* Delete as appropriate

.....
Signature

‘Annexure A’

CABJ Retirement Fund

Strategist SMSF PDS & Rules



A Living Super Deed

Prepared by:

Robert Richards & Associates
Suite 3, Level 12, 53 Martin Place
Sydney, New South Wales

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Introduction

In recent years the Australian Government has encouraged the Australian population to take more of an active role in the management of their superannuation and savings for retirement. As a result more people have been taking an interest in their superannuation and, as a bi-product, there has been an increased demand for Self Managed Superannuation Funds (SMSF's) as a popular investment vehicle.

The *Strategist* Deed has been developed by industry experts with extensive knowledge in SMSFs, including legal structuring, asset protection, investment options and administrative management. All aspects have been keenly discussed and debated, by people from a wide breadth of experience in the SMSF arena, to bring to you a document that has both credibility and robustness, to bring to you a document that has been debated and tested by experts in the industry.

We thank you for choosing the *Strategist* Deed to operate your Self Managed Superannuation Fund ('SMSF'). We know you have made the right choice.

The *Strategist* Deed Review Panel

Amanda Chick – Everstone Private Super Pty Ltd

Amanda is a Chartered Accountant and SMSF Specialist Advisor with over 10 years experience with SMSF's, Amanda has a wealth of knowledge in the areas of retirement and wealth accumulation strategies, asset protection, taxation, estate and business succession planning and SMSF compliance. She manages a SMSF Specialist practice in Perth, providing strategic SMSF advice to trustees and to other service professionals across Western Australia.

Mark Ellem – Tranzact Super

Mark is an accredited SMSF Specialist Advisor with SPAA; a CPA; Member of the NIA, NTAA; Fellow of the TIA and a Registered Tax Agent. Mark is also a Member of the Small Independent Superannuation Funds Association (SISFA) and regularly presents to Financial Advisors, Accountants & Legal Practitioners on SMSF issues. Mark has over 15 years experience in SMSFs and in his current role as Senior Manager - SMSF with Tranzact Super he is responsible for SMSF administration and compliance matters and providing advice in the areas of superannuation and taxation.

Robert Richards – Robert Richards & Associates

Robert is a Solicitor specialising in revenue and superannuation law, the management of tax audits and litigation and associated corporate and trust law. Robert is a regular contributor to articles in leading business and industry magazines on commercial law and current issues. As a legal practitioner, Robert is responsible for preparing the *Strategist* Superannuation Deed.

Susie Thearle – The Real Issue Pty Ltd

Susie is a SMSF Specialist Advisor and SMSF Specialist Auditor. Susie is also a Fellow Chartered Accountant, with over 20 years in Public Practice, and Principal of a practice that provides SMSF Audit and specialist consultancy services throughout Australia as well as Regional Queensland. Susie is Chair of the Rockhampton Sub Chapter of SPAA, a Committee Member of Queensland Chapter of SPAA and the SPAA National Membership Committee and is part of the SPAA Audit Discussion Group. She has also served on the on the ATO (Australian Taxation Office) Simpler Super Working Group for SMSF Approved Auditors.

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Product Disclosure Statement

1. Introduction

Self Managed Superannuation Funds ("SMSF's") are very popular with Australians wanting to take control and manage their own superannuation assets. There is however a considerable amount of legislation that governs SMSF's and there are various regulators of SMSFs such as the Australian Taxation Office ("ATO") and the Australian Securities and Investments Commission ("ASIC").

To commence or be a part of a SMSF is a big responsibility and one not to be taken lightly. The responsibility extends to each Member of a SMSF having to become a Trustee of the Fund, or, if the Fund has a corporate Trustee, a director of the Trustee company under the *Superannuation Industry (Supervision) Act 1993* ("SIS Act").

2. The *Strategist* SMSF

This *Strategist* SMSF trust Deed package contains information and the governing rules to operate your own Self Managed Superannuation Fund. It has been designed to enhance your understanding, as a Member and a Trustee, of the benefits and strategies available within a Self Managed Superannuation Fund, or SMSF as they are commonly known. As well, this *Strategist* Deed package highlights the important obligations for the Trustee that go hand in hand with these benefits.

In 2006 the government made sweeping changes to superannuation legislation, known as the Simpler Super reforms. These reforms have introduced new benefits and opportunities for Members of a SMSF that became generally available from 1 July 2007. The *Strategist* SMSF trust Deed package allows for the benefits available through the Simpler Super reforms. Superannuation legislation is, however, constantly evolving which means that the information and governing rules in the *Strategist* SMSF are regularly reviewed and updated to reflect all new changes.

Before establishing a *Strategist* SMSF, it is vital that a potential Member carry out the following tasks:

- (1) Read the information in this product disclosure statement, commonly referred to as a PDS, along with the governing rules. These documents provide the potential Member with information about the benefits that are payable by the Trustee of the Fund, when those benefits may be paid and how they will be paid. They also cover how a Member's benefits are taxed or may be exempt from tax, the risks involved in being a Trustee and Member of a SMSF and how a SMSF compares with other superannuation funds;
- (2) Watch the DVD that is supplied with the *Strategist* SMSF, which covers many of the issues in the PDS in an audiovisual format; and
- (3) Read the ATO's publication titled "Super – What you need to know"; a publication that provides an excellent guide to Trustees on what can and cannot be done in a SMSF.

3. Why the need to know so much?

The *Corporations Act 2001* provides that where a person is provided with a financial product they must receive a Product Disclosure Statement PDS.

A PDS is a statement that contains information required by the *Corporations Act 2001* to provide a person with sufficient information to make an informed decision about acquiring a financial product. Importantly the PDS must provide information about any significant benefits of a fund to which any prospective or existing Member may become entitled; as well as the circumstances, process and timeframe in which those benefits may be provided.

A financial product in relation to a SMSF includes various superannuation interests, including the following:

- making a contribution into a fund;
- paying a lump sum or pension from a fund;
- receiving a disability benefit from a fund;
- putting in place an investment strategy for a fund;
- paying out benefits after a Member's death;
- making an investment that is a financial product; and
- creating an insurance plan for the Trustee of the Fund.

It is important to understand that it is the Trustee's responsibility to provide Members and prospective Members with a PDS. This is the case even though the Members of the Fund are Trustees or directors of the corporate Trustee.

4. Superannuation product comparisons

A SMSF is one of a number of types of superannuation Funds in which a person may accrue their retirement savings and receive retirement benefits. A specialist superannuation adviser can provide a detailed understanding of the differences between various types of superannuation Fund.

Table 1 is an indicative guide that seeks to highlight the main differences between the more common forms of superannuation for a Member of a superannuation Fund. Before choosing any type of superannuation, a Member should seek professional advice.

5. Are all SMSF's the same?

Not all SMSFs are the same. The governing rules of a SMSF provide the Trustee with its powers and the Members with their benefit entitlements, as well as dealing with the general operation of the Fund. Governing rules may vary and it has been our experience that many Deeds may not have been regularly updated; for example many current SMSF governing rules do not allow for benefit payments in the event of temporary incapacity, taking a pension before retirement, splitting super contributions with a spouse, or borrowing to acquire investments and many SMSFs still force a Member to cash in their benefits, or commence a pension, upon the earlier time of reaching age 65 or full retirement (a compulsory cashing rule that was abolished in 2006).

The governing rules of the *Strategist* SMSF have been specifically designed to provide a wide range of benefits to Members, including those mentioned above, to provide Trustees with flexible powers to simplify the operation of the Fund. It is crucial that a Member, Trustee, director of a Trustee company or prospective Member read, understand and be aware of all these rules.

Table 1: Superannuation Product Comparisons

Feature	Self Managed Superannuation Fund	Retail Superannuation Fund	Industry Superannuation Fund
Investment choice	Unlimited*	Limited	Limited
Control of the Fund	Yes as Trustee or Director of a Trustee company	No	No
Compliance responsibilities	Full responsibility as Trustee or Director of a Trustee company	None	None
Fees payable			
- Establishment	Service fee to establish the SMSF	Yes	Nil
- Ongoing	Flexible	% Funds under management	% Funds under management or fee per month
Pension types available	Various*	Restricted	Restricted
Binding Death Benefit Nomination	Non-lapsing if the Deed Rules allow	Must be renewed every 3 years	Must be renewed every 3 years
Receive a pension* and continue contributing to super	Yes	May apply	May apply
Death benefits available			
- Lump sums	Yes	Yes	Yes
- Pensions	Only to dependants	Limited and only to dependants	Limited and only to dependants
Disability benefits available			
- Temporary	Yes	No	No
- Permanent	Yes	Yes – limited	Yes – limited
Membership	Number of Members limited, or Member can act as Trustee or Director of a Trustee company	Conditions apply	Conditions apply
Spouse splitting	Yes*	May apply	May apply

* Subject to compliance with the relevant laws.

6. The purpose of the Fund

The Fund is a Self Managed Superannuation Fund (SMSF). The sole or core purpose of a SMSF must be to provide retirement benefits to the Members or benefits to a deceased Member's dependants or legal estate.

Other purposes of a SMSF may be to provide Members who have reached their preservation age (age 55 for those born before 1960) with a transition to retirement pension, even though the Member is still working, or incapacity benefits to Members who are temporarily or permanently disabled. Benefits may be provided by way of lump sum or a pension or as a combination of lump sum and pension.

Members of SMSFs are normally family Members; for example the Members might be a husband and wife and their children. The Fund may, however, also include brothers, sisters, grandparents and other family Members. The Trustee may accept non-family Members into the Fund but as Membership of the Fund is limited it may be appropriate to restrict Membership to immediate family.

7. Ten key benefits of a *Strategist* SMSF

The following benefits may arise where you choose to use the *Strategist* SMSF governing rules and have structured the SMSF to take full advantage of these rules - the services of a specialist SMSF adviser is recommended.

7.1. The Fund lets you look after your family

For many people, their family is the most important thing in their lives. As such, the provision of financial benefits to family Members is a major concern and consideration.

Where a family Member is a Member of a fund they may access a variety of superannuation benefits at certain stages of their lives. In addition a Member may look after their dependants in the event of their death by way of a lump sum or income stream.

7.2. Providing a supplement to salary while working

The governing rules provide a Member of the Fund with the ability to access their superannuation benefits before retirement, as a transition to retirement pension. The transition to retirement rules provide that, once a person reaches age 55 (if they are born before 1960 and a later age for those born after 1960), they can access all or part of their superannuation as a pension provided the pension cannot be converted to a lump sum. Once they retire they should be able to take part or all of their superannuation as a lump sum, provided this has been documented in the terms and conditions of the pension.

7.3. Provide a secure income in retirement

In retirement, an income from alternative sources other than employment is a necessity. This may come from investments or from other sources such as social security. Upon retirement, a Trustee may establish a pension to provide a Member with a comfortable lifestyle for the rest of their life. The size and duration of the pension will depend upon a number of factors including the balance of the Member's account at the time of retirement, the amount of pension income drawn each year, the size of the Member's account and the return on the assets Funding the pension.

For example if the Member commences an allocated pension, or an account based pension, these pensions will only last as long as the underlying pension capital remains. Once the capital reduces to nil, the pension ceases. If the Member only withdraws a minimum amount each year, and the assets backing the pension performs well, then capital may actually increase rather than diminish.

Trustees seeking to pay a Member a pension should ensure that they receive advice from a specialist SMSF adviser. If the Trustee breaches superannuation legislation relating to pensions the Fund may be considered a non-complying SMSF and the Trustee may be liable to serious penalties.

7.4. Offering a financial helping hand if your health deteriorates

Health is one of those things that can never be taken for granted. A SMSF may provide Members with income if they become seriously ill or incapacitated. This income is to compensate a Member for lost income from employment. It may be payable for a certain period of time if a Member is only temporarily incapacitated or until the normal age of retirement if a Member is permanently incapacitated.

As with retirement income, the length and quantum of the incapacitation income stream depends upon the balance of a Member's account at commencement of the income stream. The amount payable to an incapacitated Member may be supplemented by reserves; known as self-insurance. Additionally, a Trustee may insure against a Member becoming incapacitated, so as to be able to pay a pension to a Member if the Member becomes incapacitated.

7.5. Investment choice

One of the major reasons that SMSFs have become so popular is the ability of the Trustee to invest the Fund's assets so as to reflect a Member's wishes.

The governing rules of the *Strategist* SMSF provide the Trustee with wide ranging investment powers allowing the Trustee to invest in shares, property, trusts, options, bonds and overseas investments, as well as borrowing to buy an investment via an instalment warrant arrangement. The Trustee must ensure, in terms of any investment, that:

- All investments are made on arm's length terms;
- The Trustee may not lend to Members or related parties;
- The Trustee may not invest more than 5% of the assets of the Fund in related entities such as a unit trust that the Member controls or in shares of an employer that contributes to the Fund;
- The Trustee cannot borrow or use the assets of the Fund as security for any borrowing except as allowed under the *SIS Act*;
- The purpose of any investment is to secure benefits for Members in the event of their retirement, incapacity or for their legal estate or dependant in the event of a Member's death. Any investment seeking to provide a Member or related party with a benefit not having one of these purposes is prohibited; and
- Generally the Trustee cannot acquire an asset from a Member or related party unless the asset is a listed security, widely-held trust, fixed term deposit or business real property.

7.6. Low taxation fully sanctioned by the government

If properly established and maintained a SMSF is very tax effective for its Members, including the payment of tax free lump sums or pensions to Members age 60 and over.

To benefit from these taxation benefits the SMSF must be set-up with the appropriate Trustee/Member structure and operate as a 'complying' SMSF. A complying SMSF is a fund where the Trustee does not breach any of the laws and regulations in the *SIS Act*, which we will call the superannuation laws, during the income year and is a fund which has been endorsed by the ATO. In addition, the Trustee must not breach any of the governing rules of the Fund, which is the main reason why the Trustee and Members should make themselves familiar with the Fund's rules.

As a complying SMSF, the Fund will benefit from a concessional rate of tax of no more than 15% on its taxable income (being assessable income less allowable deductions). The only exceptions relate to the taxation treatment of excess contributions and non-arm's length income received by the Fund. These are discussed in the section headed 'Taxation'.

If the Fund is **not** maintained as a complying Fund, then the Fund may be taxed at the rate of 45% and include as Fund income the market value of the assets of the Fund comprising the taxable component.

A contribution made by an employer, or a Member where that Member has claimed a tax deduction for the contribution, will be included in the Fund's assessable income.

A cap exists on the amount of contributions that can be made by or for the benefit of a Member. Where contributions are made in excess of the relevant caps, the individual Member is taxed on the amount in excess of the cap.

Where a capital gain is realised on the disposal of an asset held for more than one year, only two thirds of that gain will be included in the Fund's assessable income.

Where assets are set aside to pay pensions to Members, then any assessable income including capital gains made by the Fund on those assets is exempt from tax. Benefits payable to Members, either as a lump sum, a pension or combination of both after attaining age 60 are tax free. For those under age 60, benefits are subject to concessional rates of tax which are discussed later.

7.7. Looking after your family when you die

For many families, a SMSF is the most flexible and the most tax effective vehicle to provide benefits to a Member's spouse or children when the Member dies. For example a fund may provide a minor dependant of a deceased Member with a pension until the minor reaches age 25. This pension income is tax free to the minor if the deceased was over 60 years of age, or if the minor has no other assessable income and the amount is less than \$25,000. As with incapacity benefits referred to above, the quantum of the benefits payable to a Member's dependant or their legal estate may be enhanced where the Trustee has chosen to insure or self-insure against the Member's life.

A Member of a SMSF may leave their benefits in the Fund for the remainder of their lives without drawing upon them. Any benefits remaining on death may be passed tax free to a deceased Member's dependants. If the Member was receiving a pension prior to death and the Member had set up the pension to revert to their dependant upon death, the pension may continue and be paid to the dependants. If the deceased was over 60 years of age, the pension will be tax free in the dependants' hands. Otherwise it will be included in the dependant's assessable income and attract a 15% tax rebate. A dependant, for the purposes of these comments, is a tax dependant. Further information about the payment of death benefits is provided below under the heading 'Estate Planning'.

7.8. Access to the age pension

Benefits from a fund are treated favourably for Centrelink purposes. In terms of the assets test, the Member's account balance in the Fund is not tested until the Member becomes entitled to an age pension (for a male this is at age 65 and for a female it is currently at age 63 but increasing to age 65 by 2014) or commences a pension from their Member account.

Until 20 September 2007, a Member may have commenced a partially or fully assets test exempt pension from the Fund. The underlying capital from which such a pension is paid is discounted for assets test purposes and favourably treated for income test purposes. This may have enabled some Members to access the age pension on top of the private pension they receive from their Fund, if they chose to transfer the majority of their assets into the Fund (subject to the investment restrictions and excluding the family home). The establishment of assets test exempt pensions has been abolished from 20 September 2007 although existing pensions of this type may continue.

7.9. Protection from creditors

Protecting assets from creditors is a major concern for many people. One of the key benefits of a superannuation Fund is that when a person gets into serious financial difficulty, a Member's benefits may be protected from creditors. Clawback rules apply where a person has sought to escape their creditors by deliberately transferring assets or monies into a SMSF.

One downside of bankruptcy is that a person cannot remain as a Member of a SMSF if they are bankrupt as this will jeopardise the Fund's complying status. Should this arise the Trustee should consider various actions including transferring the Member's benefits to a commercial superannuation Fund where they may also be protected. Another alternative is to remove the existing Trustees and appoint a professional Trustee, also known as an approved Trustee.

7.10. Splitting benefits with a spouse

A Member of a SMSF may apply to the Trustee to transfer some of their benefits to their spouse, including a de-facto and a same sex spouse. Only contributions made since January 2006 can be split from one Member to another and there is a limit on the amount of contributions that can be transferred which is 85% of any deductible contributions made on behalf of the Member. Non-deductible contributions cannot be split.

8. Trustee of the Fund

A SMSF is a trust. A trust is essentially a relationship or a set of obligations between the Trustee and the beneficiaries of the trust. In a SMSF, the beneficiaries are the Members of the Fund. The Trustee holds and invests property (being contributions, rollovers and other monies received for the benefit of Members) under the terms of the trust Deed and at some time in the future (subject to an event such as retirement, disability or death) pays benefits to the Member, their dependant or estate.

As noted below, all Members must be Trustees or directors of a Trustee company of the Fund. In their role as Trustee, each Member has significant influence and control over the Fund. This differs from retail and industry based superannuation Funds where the Trustee stands apart from the Members.

Note 1: Benefits of a Trustee company versus Individual Trustees

One of the Trustee's more important obligations under the SIS Act is to keep the assets of the Fund separate from its own or those of the Members. It is much simpler to manage this obligation if title to the assets is held in the name of a Trustee company, particularly when holding real estate. Where there are individual Trustees it is often not clear whether the owners of the property are the Trustees in their own names or in their capacity as Trustees. This may lead to a dispute in the future or cause problems during an audit of the Fund. A Trustee company provides for greater asset protection.

Where there are individual Trustees and a Trustee dies, retires or is removed, then any assets of the Fund in the name of the departed Trustee must be switched into the names of the remaining Trustees. Equivalent re-naming would be required when a new Member joins the Fund and is appointed as a Trustee. This can be time consuming and expensive.

If a trust incurs a liability, the Trustee's personal assets may be exposed; for example, a contractor engaged to repair a rental property held by the Fund may suffer an injury and can sue the Trustee for damages. As a practical matter a Trustee company has a limited liability company and will reduce this risk, while an individual Trustee would suffer a personal liability.

A Trustee company is able to pay Members a lump sum as well as a pension. The SIS Act states that where the Trustees are individuals then a pension and not a lump sum needs to be taken by the Members. Practically though, the ATO does not generally enforce this rule where the trust Deed of the Fund with individual Trustees provides for the payment of a lump sum. The SIS Act allows retiree Members to draw upon their lump sum account for the remainder of their lives, and a corporate Trustee is recommended for SMSFs with Members using this strategic lump sum option.

There are limited exceptions to the rule that a Member must be a Trustee. Where a Member is a minor, the law does not allow them to be a Trustee or director of a Trustee company. This means that, if the Fund is to remain a complying SMSF a minor's legal personal representative, parent or guardian must be appointed as Trustee on their behalf until they reach 18 years of age. Likewise, where a person becomes mentally incapacitated, a legal personal representative may be appointed to take the incapacitated Member's place as Trustee.

There is an additional requirement that all Trustees be Members of the Fund. This means, for example, that a Trustee company cannot have a director who is not a Member. It is generally advisable that, where a Trustee company is appointed, the Trustee company act as Trustee of one SMSF only, not for other trusts, and does not carry on investments or business in its own right.

There are limited exceptions to the rule requiring all Trustees to be Members of the Fund. In the event of the death of a Member, the deceased Member's legal personal representative (normally the executor of their legal estate) may be appointed as Trustee from the time of the Member's death until the time any death benefits commence to become payable.

This appointment will depend upon the terms of the trust Deed of the Fund. The rules of the *Strategist* SMSF (Rule 52) provide that the appointment as Trustee of the legal personal representative is automatic on death of the Member.

Where there is only one Member, there is a need to have more than one Trustee since a person cannot be a Trustee for themselves. As such, in a single Member Fund, another person must be appointed as Trustee provided they are not an employer of the Member. Alternatively a Trustee company with a sole director may be appointed as Trustee.

Where Trustees hold a meeting to decide various matters in the Fund (such as the establishment of an investment strategy, the making of investments, the acceptance of contributions, the payment of benefits and the like) the rules of the *Strategist* SMSF (Rule 7) provide that each individual Trustee will hold that number of votes as is equal to the account balance of the Members that they represent (including themselves). This should also be the case for a director of a corporate Trustee where a *Strategist* special purpose SMSF Trustee company has been established, but may not be where another type of company has been appointed Trustee.

Great care needs to be taken at the time of establishment of the Fund as to the type of Trustee. Although establishing individual Trustees would not incur a direct cost, individual Trustees may subsequently cost the Fund and its Members a considerable amount.

9. Responsibilities of the Trustee

Being a Trustee or director of a Trustee company provides the Member/Trustee with a wide range of investment and other powers not available in retail, employer and industry based superannuation Funds. Being a Trustee is also about legal responsibility. This means at all times, a Trustee is required to act honestly, prudently and in the best interests of Members in relation to all matters concerning the Fund.

Members and prospective Members should be aware that both civil and criminal penalties can be imposed under the superannuation laws for any breach of these and other Trustee responsibilities including breaking the Fund's governing rules.

Prior to accepting an appointment as Trustee, it is important that a person consider the risks associated with such an appointment. The excuse that the Trustee was not aware of the superannuation laws or the rules of the Fund is not valid at law. From July 2007, a person becoming a Trustee or a director of a Trustee company of a SMSF must sign a declaration that they understand their duties attached to this role.

If a person is unwilling to take on the responsibilities as Trustee or director of a Trustee company, then it may be advisable to become a Member of a Retail or Industry based superannuation Fund.

In accordance with superannuation legislation, a Trustee must:

- Act honestly;
- Act in the best interests of Members and other beneficiaries;
- Keep the money and assets of the Fund separate from the Trustee's personal assets, and money and assets of another person including other trusts, companies and businesses that the Member or Trustee may have an interest in;
- Formulate and implement an investment strategy for the Fund. This strategy must follow the Fund's investment objectives and should be detailed in writing;
- Abide by the rules of the Fund at all times;
- Ensure that the Trustee does not breach any of the superannuation laws;

- Ensure proper accounting, including the maintenance of Member accounts;
- Appoint an auditor and other specialists to the Fund;
- Meet all regulatory obligations.

Failure to properly meet any of these responsibilities may render the Trustee liable to a substantial fine and, if the breach has been wilful, may result in a term of imprisonment. It is important therefore that the Trustee seeks the help of a specialist SMSF adviser where appropriate.

The ATO, as regulator of SMSFs, may also determine a fund to be non-complying, which will result in it losing many concessional tax advantages.

The ATO has the power to remove the Trustees of a SMSF who have not met their responsibilities and appoint their own Trustee to manage and operate the Fund, thereby ensuring that the Fund finds its way back to complying status.

10. Approved Trustee

As mentioned previously, there may be circumstances where it is appropriate or necessary to appoint an approved Trustee in place of the Members being appointed as Trustee, under the mechanism described above. For example, if a Member is prohibited by the superannuation laws from acting as a Trustee, or simply does not wish to assume the role and responsibility associated with being a Trustee, then an approved Trustee may be appointed. The effect of the appointment is that the Fund is converted from a SMSF to a “small APRA fund” or SAF as they are commonly known.

These Funds are regulated by APRA (Australian Prudential Regulation Authority) rather than the ATO. While the rules of the Fund may permit the appointment of an approved Trustee it is usually the case that the newly appointed approved Trustee will amend the Deed and rules at that time to reflect the change in the type of superannuation Fund. A small APRA fund is a public offer superannuation Fund and is therefore subject to more stringent regulation by the superannuation laws.

11. Member rights and entitlements

Under the *Strategist* SMSF governing rules Members have a number of rights and entitlements. It is incumbent upon Members and Trustees to make themselves aware of these entitlements and more importantly when and how they may be claimed. A thorough reading of the rules is required prior to any person being accepted as a Member. The ATO requires the Trustee to ensure that they know the rules of the Fund as well as the superannuation laws that apply to the Trustee. Ignorance is no excuse!

Some of the more important rights and entitlements subject to superannuation laws are:

11.1. Membership

Any person is able to become a Member provided:

- the person completes an application form stating that they have read the rules and agrees to abide by the rules;
- the person will also accept appointment as Trustee or become a director of the Trustee company; and
- the Trustee accepts the person as a Member.

11.2. Trusteeship

As a Member of the Fund, the Member has the right to (and in fact must) become a Trustee; or, if allowed, appoint a person to become a Trustee in their place.

11.3. Contributions

A Member or any other person such as an employer may contribute on behalf of the Member. These contributions may be made in cash or by an in specie transfer of assets.

There are now no longer age based limits, from 1 July 2009, for employer and self employed Member contributions. There are limits on how much can be contributed, referred to as the 'Concessional Contributions' cap, which is \$25,000 per person per year:

- This cap applies from July 2009;
- This cap or limit is imposed on the amount of employer, self-employed or other eligible Member contributions made for the benefit of a Member and taxed at the concessional rate (of no more than 15%) available to superannuation Funds;
- This cap will be indexed in increments of \$5,000 only, in line with AWOTE (Average Weekly Ordinary Time Earnings);
- An amount allocated from any reserve in the Fund to a Member's account from time to time may also be counted towards this cap;
- Any contributions made in excess of the cap are taxed in the hands of the individual Member at an extra 31.5%. The Member is able to request the Trustee to pay the tax from the Member's entitlement in the Fund;
- Any excess contributions will be counted against the 'Non-Concessional' cap (see Note 2 below);and
- Transitional arrangements exist during the financial years from 2007/08 to 2011/12. This cap is \$50,000 per person per year for Members turning 50 or more during that period, so as to allow people nearing retirement to fulfil expectations of amounts planned to be contributed to their Fund during this period.

There is a 'Non-Concessional Contributions' cap of \$150,000 per person per year on the amount of un-deducted or non-taxable contributions may be made by a Member:

- This cap applied from July 2007;
- These contributions are generally not included in the assessable income of the Fund;
- These contributions are known as 'non-concessional' contributions;
- This cap will be indexed to equate to six (6) times the value of the concessional cap from 1 July 2009;
- Averaging rules will apply allowing a Member under age 65 to contribute an amount equal to three (3) times the value of the non-concessional cap in one year (\$450,000) providing no further contributions are made in the following two income years;

- Any contributions made in excess of the cap each year are taxed in the hands of the individual Member at an extra 46.5%. The Member must withdraw money from the Fund to pay the tax; and
- Excess concessional or deductible contributions are counted towards this non-concessional contributions cap.

Note 2: A very important word of caution:

If excess concessional contributions are made and this results in the non-concessional cap to be exceeded, then 93% tax may be paid on these excess concessional contributions. For example if a concessional contribution of \$60,000 and a non-concessional contribution of \$150,000 is made into a fund during the year ended 30 June 2009 then the \$10,000 excess will be counted towards the non-concessional cap. The tax payable on this excess contribution will be 15% contributions tax plus 31.5% excess contributions tax, per the concessional cap limits; plus 46.5% excess contributions tax per the non-concessional cap limit.

In the period from 10 May 2006 to 30 June 2007 other transitional arrangements allowed Members to make un-deducted contributions of up to \$1,000,000. – This is no longer available.

Members aged 65-74 must meet the work test in the superannuation laws to be eligible to contribute.

There are two exemptions to these new contribution rules:

- a Member is able to contribute amounts up to a lifetime limit of \$1,000,000 (indexed) from the sale of assets qualifying under the small business capital gains tax (CGT) concessions. This exemption will also apply to pre-CGT assets that would otherwise have qualified, but for their pre-CGT status, or to assets sold as a result of the business owner suffering permanent incapacity; and
- a Member is able to contribute the proceeds of any settlement received for injuries resulting in permanent disablement.

11.4. Transfers

A Member may transfer benefits into and out of the Fund;

11.5. Investments

A Member may request the Trustee to implement a separate investment strategy in the Fund for the Member;

11.6. Retirement Benefits

The Trustee may pay the Member a retirement benefit by way of a lump sum or a pension. There is no longer a compulsory requirement for a retired Member to withdraw benefits upon reaching 65 years of age. This means that the Member may make a choice to leave their benefits in the Fund until their death, after which the benefits may be paid to a dependant or to their estate;

11.7. Access to benefits while still working

The Trustee may commence a transition to retirement pension for a Member that has reached their preservation age but still continues to work. The Fund may still continue to accept contributions on behalf of the Member in these circumstances, enabling the Member to have both a Member's accumulation account and pension account operating simultaneously;

11.8. Incapacity Benefits

The Trustee may pay the Member an incapacity benefit in the event the Member is temporarily or permanently incapacitated;

11.9. Death Benefit Nominations

The Trustee may accept a binding death benefit nomination (Rule 15) from a Member requiring the Trustee to pay out the Member's benefits in the event of the Member's death to the dependant named in the nomination form. Unlike other types of superannuation Funds, where this nomination form must be renewed every three years, the *Strategist* SMSF Deed enables the Member to create a permanent binding death benefit nomination which only that Member can change.

The governing rules of the *Strategist* SMSF (Rule 16) also allow a Member to provide the Trustee with a written request to pay out their death benefits in a particular manner and form. Once this request is accepted, the Trustee is required to pay the benefits in the event of the Member's death to the dependant named in the written request in accordance with the Member's instructions. This request forms part of the governing rules of the Fund and may not be amended without the consent of the Member making the request. The form is not required to be renewed every three years however the Member may amend or revoke the request at any time.

Both options require the Trustee to ensure that any death benefits paid are made in accordance with the superannuation laws; otherwise the Fund could become non-complying.

11.10. Death Benefits

The Trustee may pay death benefits by way of a lump sum or a pension to the deceased Member's legal estate or their dependants in such proportions and in such manner as the Trustee sees fit, unless a binding death benefit nomination or death benefit rule is operative.

12. Pension entitlements

A Member or a dependant of a Member may become entitled to be paid an income stream from the Fund, called a pension.

Prior to 20 September 2007, new pensions available from a SMSF included the allocated pension, the non-commutable allocated pension, and the market linked pension. The defined benefit pension was another class of pension available to Members of a SMSF. The defined benefit pension ceased to be available from 1 January 2006, although those that commenced prior to this date may continue.

From 1 July 2007, the rules governing these pension types were largely replaced by new 'simplified and streamlined' pension rules. This meant that, from 1 July 2007, existing pensions may have adopted the new minimum payment rules and be taken to meet the new rules in the pension standards in the *SIS Regulations*. New pensions may commence under the new rules. From 20 September 2007, all new pensions should have commenced in line with the new rules.

There are two main categories of superannuation pension: an account based pension that commences with all or part of a Member's account balance in the Fund; or a non-account based pension. The latter has little application in a SMSF so will not be addressed in this PDS. The rules applicable to the new account based pension are covered below as well as the variation to these rules for a transition to retirement ('TTR') option. The implications for continuing defined benefit pensions are also addressed.

12.1. The account based pension

This pension:

- has a band for minimum payments of income each year as per the table below;
- the account cannot be increased after the commencement date by the addition of contributions or rollovers to the underlying capital of the pension;
- is commutable subject to special rules applying for transition to retirement pensions;
- cannot be used as security for any borrowings (income or underlying capital);
- can be transferred upon death of the Member to a dependant as a reversionary pension, or the balance of the pension account may be cashed and paid as a lump sum to a dependant or to the estate of the Member.

An important issue relates to the transfer of a pension to a 'reversionary beneficiary' upon a Member's death.

The pension rules prohibit the reversion or transfer of a pension to a dependant where that person is an adult child (25 or older) of the Member unless they have a specified permanent disability and are in need of ongoing support.

The pension rules specify that a pension (of any type) WILL NOT satisfy the rules if this occurs, which means that the Trustee is in breach of the superannuation laws and could cause the Fund to become a non-complying Fund.

Table 2: Minimum Payment Percentage for Account Based Pensions

Age of Member	% of account balance to be taken	% of account balance to be taken for 10/11*	% of account balance to be taken for 11/12*
Under 65	4	2	3
65-74	5	2.5	3.75
75-79	6	3	4.5
80-84	7	3.5	5.25
85-89	9	4.5	6.75
90-94	11	5.5	8.25
95+	14	7	10.5

*Note: **Pension Drawdown Relief:** On the 18 February 2009 the Government announced that it will suspend the minimum payment requirement for pensions for the 2008/2009; 2009/2010 and 2010/2011 financial years.

This is achieved through a 50% reduction in the minimum payments that would otherwise apply in the above financial years. The reduction in payments will apply to account-based, allocated and market-linked (term allocated) annuities and pensions.

12.2. The transition to retirement (TTR) pension

This pension operates in the same way as the account based pension, with two important differences:

- The TTR pension cannot be taken as a lump sum until the Member meets a condition of release such as retirement, death, permanent disability or 65 years of age; and
- The maximum TTR pension payment in any one year is limited to 10% of the Member's account balance. For example if a 56 year old Member commenced a TTR pension on 1 July 2008 with a \$1,000,000 account balance, then the minimum pension payment would be \$40,000 per annum and the maximum amount available would be \$100,000 per annum.

12.3. Implications for defined benefit pensions

A defined benefit pension includes income streams; such as a lifetime complying pension or a fixed term pension, to name the most common. The lifetime options are generally non-commutable except in very limited circumstances. One option for a Member is to roll the current lifetime pension into another non-commutable income stream.

Given that account based pensions are generally commutable (excluding TTR) a roll-over cannot occur except outside the SMSF into a life insurance company pension product. However, this is not an attractive option as a Member would sacrifice their capital in these circumstances.

Special rules under the *SIS Act* allow a Member to roll over their complying defined benefit lifetime pension into a market linked pension within a SMSF and still satisfy the pension rules. The governing rules of the *Strategist* SMSF allow this to occur for any Member wishing to take advantage of these rules. There may be strategic and taxation consequences of doing this, so a Member is best served by seeking appropriate advice before taking action.

13. Estate planning

A key feature of a SMSF is the ability of a Member to directly provide for their dependants in the event of their death. A Member may also direct some or all of their superannuation benefits into their legal estate on death and allow those benefits to be distributed according to the deceased's will. This includes a pension that may have been payable to a Member at the time of their death.

A Member may provide the Trustee with binding and non-binding directions as to how their superannuation benefits are to be distributed in the event of their death. Such benefits are called death benefits and may be paid by way of lump sum or pension. The governing rules of the *Strategist* SMSF provide that a lump sum death benefit payment may consist of assets of the Fund. The following provides an overview of the important aspects of estate planning in a SMSF.

13.1. What happens on death of a Member?

If the Member was a Trustee or director of the Trustee company at the time of death, then the governing rules of the *Strategist* SMSF (Rule 52) provides that the deceased Member's executor is appointed as Trustee or director of the corporate Trustee. If a Member who is a Trustee dies or if the Member who dies was a director of a Trustee company, the executor of the Member is appointed as a Trustee or a director of the Trustee company.

The purpose of the above is to ensure that the Member's death benefit nominations are carried out according to the Member's wishes. However the appointment can only be in force until the death benefits commence to be paid out. At that time the executor must resign as Trustee and the Fund must continue to satisfy the basic conditions to continue as an SMSF, otherwise the Fund may lose its complying SMSF status.

13.2. Paying death benefits

The distribution of superannuation benefits upon death of a Member is not covered in a person's will. This is because the Trustee generally has full discretion as to the payment of benefits and, in the absence of any specific directions from the Member, must pay death benefits as soon as practical after the Member's death. There are a couple of different ways in which a Member may communicate their wishes for the disbursement of their benefits. These are covered below along with references to the relevant rules in the *Strategist* SMSF:

(a) Non-Binding Death Benefit Nomination ('NBDBN') Rule 14

A NBDBN is where the Member requests the Trustee to make certain payments to specified beneficiaries. This is generally done in writing using the application form when applying to become a Member of the Fund. As the nomination is non-binding, the Trustee is not obliged to carry out the request.

(b) Binding Death Benefit Nomination ('BDBN') Rule 15

A BDBN is where a Member requests that the Trustee pay all or part of their benefits to a nominated dependant or dependants, which can include the estate of a deceased Member. The Member will typically nominate a percentage of benefits to be paid in each case. The BDBN must be made in writing, in a specified format, and witnessed by two people who are not named beneficiaries in the BDBN. The Trustee must accept a legally valid request and, on the Member's death, the Trustee is bound to pay those benefits in accordance with the Member's nomination. The *Strategist* SMSF Deed allows this nomination to be indefinite. Other Funds generally require that it be renewed every three years.

(c) Death Benefit Rule ('DBR') Rule 16

If the Member desires more certainty that death benefits will be paid in accordance with their wishes, then the Member can request that the Trustee establish a DBR. The Member provides a written request to the Trustee stating the amount, form and circumstances in which a benefit is to be paid to nominated dependants. The Trustee must be satisfied that the request complies with the rules of the Fund and all relevant legislation, including the *SIS Act* and the *Tax Act*.

Upon acceptance of the Member's request, the DBR is documented and incorporated as a rule of the Fund. The Member can amend or revoke a DBR at any time and it can only be amended or revoked with the consent of the Member.

(d) **Reversionary Pension Rule 17**

A reversionary pension is a pension payable to a Member that reverts or automatically carries on in the name of the spouse, dependant or legal estate. A reversionary pension has built in estate planning. The decision as to who the pension is to be transferred is generally made at the time of commencement of the pension. Pension documentation guides what happens on the death of the pension Member; not a BDBN, NBDBN, or DBR.

Pension rules prohibit the reversion or transfer of a pension to a dependant who is an adult child (25 or older) of the Member, unless the dependent has a specified permanent disability and is in need of ongoing support. This prohibition applies even if the dependent is named as a reversionary beneficiary of a pension which commenced under the previous rules.

13.3. Who is dependant?

Both the *SIS Act* and the *Tax Act* provide a definition of dependant. A dependant under the *SIS Act* (SIS dependant) includes a Member's spouse (legal or de-facto, including same sex), their children and a person who is financially dependent on them. It also includes a person who is in an inter-dependent relationship with the Member such as a sister living with a Member, or possibly a same sex partner of a Member who lives under the same roof.

The SIS dependant differs from the dependant for the purposes of the taxation laws (Tax dependant). The tax definition excludes a child aged 18 and over unless they are financially dependent, or in an inter-dependent relationship with the Member. This means that the tax treatment of benefits received by a SIS dependant, who is not also a tax dependant, may not be as advantageous.

The new pension rules restrict the definition even further by excluding, as a reversionary pensioner, an adult child of a Member who is financially dependent or in an inter-dependent relationship with the Member.

Consider the relationship between a 50 year old woman living with and caring for her elderly mother. This is clearly an inter-dependent relationship. Any superannuation pension received by the mother would not be able to revert to the daughter under the new SIS rules. A lump sum payment would be required.

13.4. The importance of estate planning

Until a SMSF estate plan is created for the Member, the Trustee will have full control of what happens to the Member's superannuation benefits in the event of the Member's death. Estate planning is vital in a SMSF and needs to be considered at the time a person becomes a Member, or soon after; and then reviewed regularly to capture changes in circumstances. As estate planning is complex and there are many options, the Member should seek specialist SMSF advice to assist in creating and managing the SMSF estate plan.

14. Taxation

One of the major benefits of commencing a SMSF is that a fund is concessionally taxed on its income and Members and their dependants may be concessionally taxed on benefits received from the Fund. Importantly, these taxation concessions only apply where a fund is a complying superannuation Fund during the income year.

A non-complying SMSF is taxed at a rate of 45% on its income and capital gains, which emphasises the need for Trustees to be vigilant in monitoring the compliance of the Fund; and ensure that the Fund abides by its governing rules and relevant superannuation and taxation laws.

14.1. Taxation of the Fund

Broadly the Trustee of the Fund is taxed like any other taxpayer except that:

- Any taxable income of a complying superannuation Fund is taxed at a 15% rate, excluding non-arm's length income received by the Fund which is taxed at a 45% rate. Non-arm's length income may arise on income received from a fund's investments in private companies or trusts or from other non-arm's length transactions undertaken by the Fund;
- Any capital gains earned by the Trustee upon the disposal of an asset that has been held for more than one year is entitled to a 33 1/3% discount;
- Tax-deductible or 'concessional' contributions are included in the assessable income of the Fund. For the period from 1 July 2007 to 30 June 2009 the limit to the 'concessional contributions was \$50,000 per Member per year (across all their superannuation Fund interests) and \$100,000 for those aged 50 or more or turning 50 during this period. For the period from 1 July 2009 to 30 June 2012 the limit to the 'concessional contributions is \$25,000 per Member per year and \$50,000 for those aged 50 or more or turning 50 during this period. Any contributions received in excess of these thresholds will be subject to tax in the individual's hands at a rate of 31.5%;
- Taxable income excludes any income or capital gains earned on assets being used by the Trustee to provide pensions. These are exempt from taxation provided that the Trustee has segregated those assets from the accumulation assets of the Fund. Upon segregating, the Fund will have two parts, the accumulation side and the pension side, each with different taxation consequences. If the Trustee does not segregate the assets of the Fund when a pension commences, then the Trustee is required to obtain an actuarial report each year that will ascertain the portion of the income and capital gains of the Fund that will be tax exempt;
- The Trustee may obtain a tax deduction for premiums paid for life insurance, permanent disability, and temporary incapacity. The Trustee may also receive a tax deduction for self-insurance provided an actuary determines the arm's length amount of the premium that could have been claimed. The *Strategist* SMSF governing rules allow the Trustee to self-insure (Rule 40);
- Where a Member dies or becomes permanently incapacitated prior to age 65 and, while the Member is working, the Trustee may obtain a significant tax deduction based on a proportional amount of benefit paid to the Member or the Member's dependants or legal estate; and
- Where a Member dies and the Trustee has included some of the contributions on behalf of the Member in its assessable income in prior years, then the Trustee may be able to claim a tax deduction for any bonus payment made to the deceased Member's dependants or legal estate to compensate them for tax paid on these contributions. This bonus payment must be sourced from an appropriate reserve for this purpose to be established by the Trustee.

14.2. Taxation of Benefits to a Member

Benefits paid to a Member are taxed according to the Member's age, the type of benefit and the components that make up the Member's balance in the Fund.

Prior to the introduction of the Simpler Super reforms and, up until 30 June 2007, benefits had been taxed with reference to the lump sum or pension 'Reasonable

Benefit Limits' or RBLs; These RBLs were abolished with effect commencing 1 July 2007.

A Member's balance in the Fund has two different components for tax purposes; a 'taxable' component and a 'tax-free' component.

The tax free component includes:

- (a) A consolidation of existing superannuation interests calculated as at 30 June 2007 as a fixed amount and including any un-deducted contributions, pre-July 1983 component, CGT exempt component, concessional component and post-June 1994 invalidity component; this is called the 'crystallised segment' of the tax free component; and
- (b) Non-concessional contributions (un-deducted) made on or after 1 July 2007 that have not been included in the assessable income of the Fund; this is called the 'contributions segment' of the tax free component.

Tax free benefits received are not required to be included in a person's income tax return.

The taxable component is calculated to be the total of the Member's superannuation interest in the Fund less the tax-free component; and will comprise an element taxed in the Fund and, in limited circumstances, an element untaxed in the Fund. An element taxed in the Fund refers to that part of a Member's benefits (contributions and earnings) that have been subject to tax in the Fund, which is typically the case for Members of a SMSF.

The following table summarises the tax treatment applicable to the taxed element of the taxable component of benefits received by Members from 1 July 2007. The Medicare Levy is also payable on top of any rate greater than 0% and quoted below.

Table 3: Taxation of Benefits to Members

Age	Lump Sum	Pension
Age 60 and over	Tax free	Tax free
Preservation age ¹ up to age 59	0% up to low rate cap of \$160,000 (2010/11 starting threshold and indexed thereafter) 15% tax on amount above low rate cap	Marginal income tax rates with a 15% tax rebate
Below preservation age	20%	Marginal income tax rates with no 15% tax rebate with the exception of disability pensions

14.3. Taxation of Death Benefits

There may be significant taxation advantages of paying a death benefit directly from a fund to a dependant rather than through the deceased's legal estate, despite there being various restrictions with respect to the payment of pensions to non-tax dependants.

¹ Currently age 55 for those born before 1960 – please refer to the definition of Preservation Age in the rules of the Fund.

The table below summarises rules that apply in relation to death benefits paid from the taxable component of a Member's benefits from 1 July 2007. The Medicare Levy is also payable on top of any rate greater than 0% and quoted below, unless paid from the deceased's legal estate.

While a person may be receiving a tax free income stream while they are alive, it may not seem important to keep track of the tax-free and taxable components. Upon death of a Member however it may be important if paying out death benefits to a non-dependant (within the meaning of the *Tax Act*), as the tax-free component retains its status in the hands of the dependant.

There are few circumstances in which a person may receive a death benefit that is sourced from an untaxed element in the Fund. The most typical situation is where the Trustee receives a payout on a life insurance policy held by the Fund on the life of the deceased Member. Where the Fund had claimed a tax deduction for the insurance premiums then a calculation is required to determine the proportion of the proceeds to be treated as an element untaxed in the Fund.

Table 4: Taxation of Death Benefits

Age of Deceased Member	Death Benefit	Age of Recipient	Taxation Treatment ² (of Taxed Element)	Taxation Treatment (of Untaxed Element)
Any age	Lump sum	Any age	Dependant: Tax free	Dependant: Tax free
			Non-dependant: 15% Tax	Non-dependant: 30% Tax
Aged 60 & over	Pension	Any age	Dependant: Tax free	Dependant: Subject to marginal tax rates of the recipient with a 10% tax offset
			Non-dependant: Not allowable	Non-dependant: Not allowable
Under age 60	Pension	Aged 60 & over	Dependant: Tax free	Dependant: Subject to marginal tax rates of the recipient with a 10% tax offset
			Non-dependant: Not allowable	Non-dependant: Not allowable
		Under age 60	Dependant: Marginal tax rates with a 15% tax rebate	Dependant: Marginal tax rates
			Non-dependant: Not allowable	Non-dependant: Not allowable

² The tax free component of a Member's death benefit will always be tax free.

15. Appointment of specialists

The superannuation and taxation laws, particularly as they apply to SMSFs, are complicated. Serious breaches may render a fund to be non-complying, which means that the Fund is taxed at a rate of 45%. In addition the Trustee may be subject to financial and criminal penalties. The rules allow a Trustee to appoint managers, advisers, and to engage other specialists to assist the Trustee in the management of the Fund. It is highly recommended that the Trustee appoint an experienced SMSF auditor and specialist SMSF adviser to look after the Fund.

16. Costs and expenses of the fund

SMSFs can be costly to run depending on the size of the Fund, as most of the costs are fixed. For example, the costs of administering a fund with assets of \$100,000 may be the same as a fund with \$2,000,000 in assets.

Administration costs, although important, are not the only costs for a Trustee to manage and operate a complying SMSF. Some other costs may include but are not limited to:

- The acquisition of the Deed and the rules and establishment of the Fund as a regulated Self Managed Superannuation Fund;
- The potential acquisition of a Trustee company. (see Note 1 above on why a special purpose Trustee company is recommended);
- The provision of specialist advice to the Trustee or Members in relation to the establishment of the Fund, restructuring of Fund assets, plans for Member retirement incomes, incapacity benefits, or benefits payable in the event of the Member's death;
- The provision of investment advice concerning the development and implementation of the Fund's investment strategy;
- Brokerage and commissions payable in relation to investing the assets of the Fund;
- The acquisition by the Trustee of Fund insurance, including life, total and permanent disablement as well as temporary incapacity insurance, for the benefit of Members;
- Insuring assets of the Fund like real property or valuables such as antiques or art;
- Accounting and audit fees in relation to the preparation of audited accounts and tax returns required by superannuation law;
- The provision of actuarial advice, should the Fund self-insure or the Trustee pay a pension from a pool of the Fund's assets not segregated for this purpose; and
- Maintaining currency of the rules of the Fund and the product disclosure information supplied to Members.

17. Understanding the governing rules of the fund

A SMSF has a lifecycle, and the governing rules of the *Strategist* SMSF have been designed to reflect this.

This lifecycle at first requires the Fund to be formed, a Trustee appointed and Members admitted.

The Fund will then receive contributions and may receive transfers of benefits from other superannuation Funds.

Once monies or assets are received, the Trustee then invests those monies or assets. The Trustee must comply with superannuation law in all the SMSF's operational activities.

The *S/S Act* requires the Fund to be audited each and every year.

An important part of the SMSF lifecycle is that benefits are provided for Members. Most important for Members is to know: when, how and the value of benefits that are to be paid.

Although SMSF's can continue indefinitely, the Trustee may also terminate the Fund.

To reflect the lifecycle of the Fund the governing rules of the *Strategist* SMSF Deed are contained in the following Parts:

Part One	-	Establishment of the Fund
Part Two	-	Operation and Administration of the Fund
Part Three	-	Payment of Benefits by the Trustee
Part Four	-	Changes to the Fund
Part Five	-	Winding up of the Fund
Part Six	-	Interpretation

For a more detailed look at what each part contains, refer to the index at the start of the Rules.

Great care has been taken to ensure that the Rules remain as flexible as possible, yet still ensure that they meet current standards of superannuation law as well as other law that may impact on the Trustee and Members of the Fund. Other law includes taxation, bankruptcy, family, social security and Trustee laws.

Most Rules have been divided into two parts. The first part provides a broad explanation of the Rule. This explanation is designed to assist the reader to understand the purpose of the Rule. Importantly the explanation does not form part of the Rules; rather it is ancillary to them. The second part of each rule is the Rule itself.

At the end of the Rules are interpretative provisions. When reading the Rules, if a particular term or word is capitalised, then a definition may be found in Rule 62.

The Rules of the Fund

Note: terms capitalised are defined in the Definitions.

Part One:

Establishment of the Fund

Purpose of the Fund

Rule 1. The Fund Must Satisfy the Sole Purpose Test

Explanation

- *The Fund must be established and must be maintained solely for the provision of Core Purposes or for the provision of Core Purposes and Ancillary Purposes of the 'sole purpose test' in the SIS Act.*
- *The SIS Act defines Core Purposes to include the provision of Benefits to a Member upon his or her retirement or to the Legal Personal Representative or Dependants of the Member in the event of the Member's death.*
- *The SIS Act also provides that the Trustee may maintain the Fund for both Core Purposes and for Ancillary Purposes. An Ancillary Purpose may include the provision of Temporary or Permanent Incapacity Benefits to a Member, where the Member terminates employment as a consequence of ill health.*
- *An Ancillary Purpose also includes the provision of such Benefits as the Regulator has approved in writing.*
- *Tax concessions will not be available to the Fund unless the Trustee of the Fund is either a Constitutional Corporation (that is a Corporate Trustee) or its sole or primary purpose is the provision of old age pensions (this however does not mean that a fund which does not have a corporate Trustee cannot pay a pension). Rule 1.2 reflects this requirement.*

Rule

- 1.1.** The Trustee must ensure that the Fund is maintained for one or more of the Core Purposes and for one or more of the Ancillary Purposes and for no other purpose.
- 1.2.** If the Trustee is not a Constitutional Corporation, the sole or primary purpose of the Fund is the provision of old age pensions.

Appointing the Trustee

Rule 2. Who May or May Not be a Trustee

Explanation

The Fund must have a Trustee.

- *Section 17A of the SIS Act must be satisfied in order for the Fund to be a Self Managed Superannuation Fund. This section requires that:*
 - *each Member must be a Trustee or, if the Trustee is a company, each Member must be a director of that company;*
 - *a person who is not a Member may not be a Trustee or a director of a company which is a Trustee, and*
 - *except that a Legal Personal Representative may also be a Trustee.*
- *On the Death of a Member, the Legal Personal Representative of that Member should be appointed as a Trustee or as director of a company that is a Trustee – see Rule 52.*
- *For single Member Funds, another person is required to be appointed as a Trustee, not being an employer of the Member unless also a Relative of the Member.*

These Rules do not allow for the purposes of administrative simplicity, a company to be a Trustee if a Member is also a Trustee.

If a company is appointed Trustee, the constitution of that company should be compatible with the Rules.

Any person accepting appointment as a Trustee or director of a company that is the Trustee must read and agree to the Rules.

A disqualified person may not be a Trustee. A disqualified person may include a person who has committed a civil or criminal offence, or is bankrupt.

Rule

Who May be a Trustee

- 2.1. Natural persons may be Trustees or a company may be the Trustee but natural persons and Companies cannot both be Trustees.
- 2.2. Subject to this Rule and Rule 52 below (which applies on death of a Member) an individual may only be a Trustee if the individual is a Member.
- 2.3. Subject to this Rule and Rule 52 below (which applies on the death of a Member) a Constitutional Corporation may only be a Trustee if all the directors of the company are Members.
- 2.4. Notwithstanding Rules 2.2 and 2.3, if there is only one person who is a Member then:
 - (a) that Member or a Legal Personal Representative of that Member and one other natural person who is a Relative of the Member, or is a person who is not an Employer of the Member, may be the Trustee; or

- (b) a Constitutional Corporation may be the Trustee, if the sole director of which is the Member or a Legal Personal Representative of the Member, or the company may have two directors of which one is the Member or the Legal Personal Representative of the Member and another person is a Relative of the Member, or is a person who is not an Employer of the Member.
- 2.5. If the Member is under a legal disability, that Member cannot be appointed as a Trustee but a Legal Personal Representative of that Member shall be appointed as a Trustee.
- 2.6. If the Regulator appoints a person or company as a Trustee, that person or company may be a Trustee.
- 2.7. Notwithstanding any other provisions of these Rules a person or company, shall not be appointed as a Trustee unless they provide the Trustee with a written consent to that appointment and have acknowledged that they have read and agreed to be bound by the Rules.
- 2.8. Each person who is a director of a company which is to be a Trustee must provide a written consent to the appointment of that company and have acknowledged that they have read and agreed to be bound by the Rules.
- 2.9. Notwithstanding any other provision of these Rules an Approved Trustee may be appointed as the Trustee.

Who may not be a Trustee

- 2.10. A person cannot be a Trustee if:
 - (a) at any time
 - (1) the person was convicted of an offence against or arising out of a law of the Commonwealth of Australia, a State or a Territory of Australia or a foreign country, being an offence in respect of dishonest conduct; or
 - (2) a Civil Penalty Order was made in respect of the person; or
 - (b) the person is an insolvent under administration; or
 - (c) a Regulator has disqualified the person (for the purposes of section 120A of the *S/S Act*) and the Regulator has not waived that person's status as a disqualified person.
- 2.11. A company cannot be a Trustee if:
 - (a) the company knows, or has reasonable grounds to suspect, that a person who is, or who is acting as a Responsible Officer of the company has been disqualified by the Regulator (for the purposes of section 120A of the *S/S Act*); and
 - (b) the company knows or has reasonable grounds to suspect that:
 - (1) the person is not eligible under section 126B(1) of the *S/S Act* to apply to APRA for a declaration waiving his or her status as a disqualified person; or
 - (2) the person is so eligible under section 126B(1) of the *S/S Act* to apply to APRA for a declaration waiving his or her status as a disqualified person but that person will not make an application under subsection 126B(3) of the *S/S Act* seeking a waiver of that status; or

- (c) a receiver, or a receiver and manager, has been appointed in respect of property owned by the company; or
- (d) an official manager, deputy official manager or administrator has been appointed in respect of the company; or
- (e) a provisional liquidator has been appointed in respect of the company; or
- (f) the company has begun to be wound up.

2.12. Notwithstanding Rules 2.9 and 2.10 above a person or company can be appointed as a Trustee if that appointment as a Trustee is authorised by the Regulator.

Rule 3. Appointment of a Trustee

Explanation

This Rule provides the mechanism for appointing those persons eligible to be appointed as Trustees. This Rule also allows an individual to be replaced as a Trustee by a company which is a Trustee and for a company which is Trustee to be replaced as Trustee by an individual.

Trustees of the Fund will be personally liable for any liabilities incurred by the Fund (although they may be entitled to indemnity by the Fund). Where there is more than one Trustee, each Trustee is jointly and severally liable for the liabilities of the Fund. As a consequence, persons causing the establishment of the Fund might prefer that a company be appointed the Trustee of the Fund rather than individuals being appointed Trustees of the Fund.

Rule

3.1. Upon establishment of the Fund a person is appointed as Trustee, provided that person:

- (a) has agreed to be Trustee by reason of execution of the Deed; and
 - (1) has consented in writing to become a Member or is the Legal Personal Representative of a person; or
 - (2) if the Fund has only one Member, is a Relative of the Member or is a person who is not an Employer of the Member;
- (b) has agreed to be bound by the Rules and has consented in writing to that person's appointment as a Trustee; and
- (c) is eligible to be appointed a Trustee.

3.2. Upon establishment of the Fund, a company is appointed as Trustee provided all the following conditions are met:

- (a) that the Company be Trustee by reason of execution of the Deed:
 - (1) all directors have consented in writing to become Members, or they are the Legal Personal Representative of a person and have agreed in writing to that person becoming a Member; or
 - (2) if the Fund has only one Member and two directors – the director that is not a Member is a Relative of the Member, or is a person who is not an Employer of the Member;

- (b) the company and its directors agree to be bound by the Rules and has consented in writing to its appointment as a Trustee;
 - (c) the company is eligible to be appointed a Trustee; and
 - (d) all the directors have read the Product Disclosure Statement.
- 3.3.** Subject to the provisions of these Rules, where the Trustee accepts a person as a Member, that person or a Legal Personal Representative of that person is appointed as a Trustee, provided that person or a Legal Personal Representative:
- (a) has agreed to be Trustee and:
 - (1) has consented in writing to become a Member or is the Legal Personal Representative of a Member; and
 - (2) if the Fund has only one Member, that Legal Personal Representative is a Relative of the Member or is a person who is not an Employer of the Member;
 - (b) has agreed to be bound by the Rules and has consented in writing to that person's appointment as a Trustee;
 - (c) is eligible to be appointed as a Trustee; and
 - (d) has read the Product Disclosure Statement;
- unless that person or a Legal Personal Representative of that person becomes a director of a Company which is a Trustee.
- 3.4.** On appointment of a person as a Trustee, or on appointment of a company as a Trustee, after 30 June 2007 that person or each director of that company shall sign a declaration in that form as required by the Act certifying that he or she understands their duties as a Trustee of a Self Managed Superannuation Fund or as a director of a company which is a Trustee of a Self Managed Superannuation Fund.
- 3.5.** If a person is a Trustee or a director of a company which is a Trustee and another person is appointed after 30 June 2007 as a Trustee or as a director of a company which is a Trustee, then that person must ensure that the newly appointed person signs a declaration in that form as required by the Act certifying that he or she understands their duties as a Trustee of a Self Managed Superannuation Fund or as a director of a company which is a Trustee of a Self Managed Superannuation Fund.
- 3.6.** Any such declarations referred to in Rules 3.4 and 3.5 shall be kept for at least 10 years or such longer period so far as it is relevant and shall be available for inspection by the Regulator, if so required.
- 3.7.** Upon the retirement or removal of a Trustee as Trustee or upon that Trustee being unable to act as Trustee including by reason of the death of the Trustee, at the direction of that Trustee, or if the Trustee is unable to make direction, upon the appointment of a person as the Legal Personal Representative of that Trustee, the following person or company is appointed as a Trustee in place of that Trustee, provided that the Legal Personal Representative has consented in writing as to appointment as a Trustee:
- (a) if that Trustee is a person; another person who is a Member or a Legal Personal Representative of a Member or a company of which the Member or the Legal Personal Representative of the Member is a director; or

- (b) if that Trustee is a company; a company where all the directors of which are Members or are Legal Personal Representatives of the Members;

provided that if that person or company is already a Trustee that person shall accept that appointment as if that person was an additional Trustee in place of that Member.

Becoming a Regulated Superannuation Fund

Rule 4. The Trustee must ensure that the Fund is a Regulated Superannuation Fund

Explanation

To obtain a tax concession the Fund must be a Complying Self Managed Superannuation Fund. A Self Managed Superannuation Fund will not be a Complying Self Managed Superannuation Fund if it is not a Regulated Superannuation Fund.

Rule

The Trustee must cause the Fund to be a Regulated Superannuation Fund at all times.

Trustee Operations and Obligations

Rule 5. Removal and Retirement of a Trustee

Explanation

The purpose of this Rule is to provide a mechanism for the removal or retirement of a person or company as a Trustee.

Rule

5.1. A Member may retire as a Trustee provided:

- (a) a Company of which the Member is a director is appointed as Trustee; or
- (b) a Legal Personal Representative of that Member is appointed as a Trustee.
- (c) If the Fund has only one Member, a person who is not a Member and who is a Trustee may retire as a Trustee provided that another person who is a Relative of the Member or is a person who is not an Employer of the Member is appointed as a Trustee.

5.2. A company may retire as a Trustee provided:

- (a) all the directors of that company are appointed as Trustees; or
- (b) another company is appointed as a Trustee, provided the directors of that company are also directors of the company retiring as Trustee.

5.3. Notwithstanding any Rule, a Trustee may retire as Trustee of the Fund if an Approved Trustee is or has first been appointed as the Trustee of the Fund;

5.4. Subject to these Rules and the Act a person or company is removed as a Trustee:

- (a) if the Trustee is a Member – upon that person ceasing to be a Member;

- (b) if the Trustee is a Member – upon that Member becoming incapable of acting as Trustee unless a Legal Personal Representative of that Member is appointed as a Trustee in place of that Member;
- (c) if the Trustee is a company and on the date four months from the time one or all of the directors of the company cease to be Members or the Legal Personal Representatives of Members;
- (d) if the Trustee is prohibited from being a Trustee by reason of Rules 2.9, 2.10 or Rule 2.11; on that date a Trustee is so prohibited from being a Trustee;
- (e) if the continued appointment of the Trustee as a Trustee will cause the Fund to be a Non-Complying Self Managed Superannuation Fund; on the day before the day the continued appointment of the Trustee as a Trustee will cause the Fund to be a Non-Complying Self Managed Superannuation Fund.

Rule 6. Remuneration and Indemnification of a Trustee

Explanation

A fund will not be a Complying Self Managed Superannuation Fund if the Trustee receives any remuneration for acting as Trustee, unless the Trustee is an Approved Trustee.

Rule

- 6.1.** A Trustee shall not be entitled to be remunerated for acting as a Trustee, unless the Trustee is an Approved Trustee.
- 6.2.** A Trustee may apply the assets of the Fund in indemnification of itself or a former Trustee for expenses incurred by itself or a former Trustee in managing or administering the Fund provided:
 - (a) the Trustee, or the former Trustee, acted honestly in the matter in respect of which the indemnification is sought; and
 - (b) the Trustee, or the former Trustee, did not intentionally or recklessly fail to exercise, in relation to the matter in respect of which indemnification is sought, the degree of care and diligence that the Trustee, or the former Trustee, was required to exercise.

Rule 7. Meetings of the Trustees

Explanation

If there is more than one Trustee, the Trustees should meet to decide matters such as the:

- *appointment of various professional advisers to the Fund, including the Auditor;*
- *establishment of a bank account or cash management trust for the Fund;*
- *setting of an investment objective and investment strategy for the Fund;*
- *admission of Members to the Fund;*

Explanation cont.

- *acquisition and disposal of investments pursuant to the Fund's investment strategy;*
- *approval of the payment of Benefits to a Member (including payment of a Pension);*
- *payment of a Death Benefit;*
- *acceptance of a Binding Death Benefit Nomination from a Member;*
- *review of audit reports; and*
- *creation of any Reserves.*

Normally the Manager, the person whom the Trustees have appointed to be responsible for the day-to-day administration of the Fund, will call meetings. However Members with Members' Account balances equal to 50% or more of the balances of all Members' Accounts can also call a meeting.

Where the Trustee is a company, decisions will be made at meetings of the directors of that company rather than at meetings of the Trustees. In this case, meetings of the company must be held in accordance with the constitution of that company. It is important that the constitution of any company that is a Trustee be compatible with the Rules.

These Rules are designed to ensure that Members would normally vote according to their interests in the Fund. The constitution of the Strategist special purpose company contains rules that are designed to only allow directors of any such company to vote at directors' meetings of that company according to the directors' interests in the Fund (or the interests of those Members who those directors represent).

Rule

- 7.1.** If there is more than one Trustee, the Trustees must meet if the Manager or Members, the balance of whose Members' Accounts is equal to more than one half of the balance of all Members' Accounts, serves a notice of the meeting upon the Trustees requiring the Trustees to make a decision in respect of the Fund.
- 7.2.** The Manager or Members must give reasonable notice of any such meeting to each of the Trustees (which may be by mail, facsimile or email to that address, facsimile number or electronic address last nominated by each Trustee), unless the Trustees unanimously agree that the meeting may be held on some earlier date. Such written notice must:
- (a) set out the place, date and time for the meeting (and, if the meeting is to be held in two or more places, the technology that will be used to facilitate this); and
 - (b) state the general nature of the business of the meeting.
- 7.3.** Where, through a link established by means of any system of telephone, audio or audio-visual communication approved by the persons eligible to attend a Trustee Meeting those persons will be taken to be assembled together at a meeting and all proceedings of those persons, conducted with the aid of the link, will be as valid and effectual as if conducted at a meeting at which all those persons were physically present.

- 7.4. At any Trustee Meeting a quorum is equal to that number of Members, or the Legal Personal Representatives of those Members, the balance of whose Members' Accounts, is equal to more than one half of the aggregate balance of all Members' Accounts.
- 7.5. At any Trustee Meeting, unless the persons entitled to and present at that meeting unanimously agree otherwise, a person shall be entitled to cast that number of votes as is equal to the nearest number of whole dollars of the balance of the Member's Accounts of that person plus that amount in any Reserve which an actuary has determined is supporting that person's Member's Account in paying a Pension.
- 7.6. A resolution would not be passed at any Trustee Meeting, unless it is passed by the casting of a majority of the votes entitled to be cast by persons who are present at that meeting.
- 7.7. A person may appoint another person to act as that person's proxy at any Trustee Meeting. Any such appointment must be in writing.
- 7.8. If a circulating minute containing a statement that the Trustee is in favour of a resolution in the terms set out in that document has been signed by all persons entitled to attend a Trustee Meeting, a resolution in those terms will be taken to have been passed at a meeting held on the day and at the time at which the document was last signed by any such person. Two or more separate documents containing statements in identical terms, each of which is signed by one or more persons, will together be taken to constitute one document for the purposes of this Rule.

Rule 8. Trustee's Records

Explanation

A written record must be kept of all decisions made by the Trustee in relation to the Fund. Those records should be held for ten years.

Rule

- 8.1. If there is only one person who is a Trustee that person must make a written record of all decisions made by that person as Trustee.
- 8.2. If there is more than one person who is a Trustee a Trustee must keep minutes of every meeting held by the Trustees.
- 8.3. If the Trustee is a company the minutes of the meetings of the directors of that company acting as Trustee shall be deemed for the purposes of this Rule to be records of the Trustee.
- 8.4. Records and minutes required by this Rule must be kept for at least ten years from the date the decision was made or the date of the meeting.

Rule 9. Trustee's Covenants

Explanation

The Act requires that the Rules of a Regulated Superannuation Fund contain certain covenants (if the Rules do not contain these covenants the Rules are deemed to contain those covenants). Whilst some of those covenants are contained elsewhere in these Rules they have all been reiterated here to highlight the code of conduct that a Trustee must adopt as a Trustee.

Rule

A person by accepting appointment as a Trustee agrees:

- (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 with whom the person felt morally bound to provide;
- (c) to ensure that duties and powers of the Trustee are performed and exercised in the best interests of the Members;
- (d) to keep the money and other assets of the Fund separate from any money and assets, respectively:
 - (1) that are held by a Trustee personally; or
 - (2) that are money or assets as the case may be, of a Standard Employer-Sponsor, or an Associate of a Standard Employer-Sponsor, of the Fund;
- (e) not to enter into any contract or do anything else, that would prevent the Trustee from, or hinder the Trustee in properly performing or exercising the Trustee's functions and powers;
- (f) to formulate and implement a written investment strategy in accordance with the provisions of the Act;
- (g) if there are any Reserves – to formulate and implement a written strategy for the prudential management of those Reserves consistent with the Fund's investment strategy and its capacity to discharge liabilities (whether actual or contingent) as and when they fall due; and
- (h) to allow a Member access to Prescribed Information and any Prescribed Documents.

Admittance of Members

Rule 10. Who May Become a Member

Explanation

There are generally no restrictions on who can be a Member of the Fund provided the Member or their Legal Personal Representative is eligible to be appointed a Trustee. For example a Child, or a person that is not employed, may become a Member of the Fund.

This Rule would also allow the Trustee to admit a Spouse of a Member who is not also a Member as a Member to allow any superannuation splitting arrangement as ordered by the Family Court.

Rule

10.1. The Trustee may, with absolute discretion, admit a person as a Member provided:

- (a) that person or that person's Legal Personal Representative has provided the Trustee with an Application Form and has agreed to be bound by the Rules;
- (b) admission of that person as a Member would not cause the Fund to become a Non-Complying Self Managed Superannuation Fund; and
- (c) the person or the Legal Personal Representative of that person is eligible to act and accept appointment as a Trustee or is eligible to be and is willing to accept appointment as a director of a company which is eligible to and will accept appointment as a Trustee.

10.2. Subject to these Rules and the Act, the Trustee must admit a person as a Member where that person will be paid a Pension from the Fund.

10.3.

- (a) If a Member is the only Member of the Fund, the Member can provide the Trustee with a notice requiring the Trustee not to admit any other person as a Member of the Fund and the Trustee shall not then admit any person as a Member of the Fund, or
- (b) Alternatively, if a Member so elects by notice to the Trustee and notwithstanding any other provision of these Rules, the property of the Fund transferred to the Fund by that Member can only be held in the Fund specifically for the Member and that property cannot be pooled with the Contributions or other assets of other Members and no other Member can obtain an interest in that property.

Rule 11. Members Have Read and are Bound by the Rules

Explanation

This Rule is to protect the Trustee against any claims made by a Member who claims not to understand what rights and obligations the Trustee and Member has under the Law and Rules.

Rule

By applying for Membership of the Fund a Member acknowledges having read the Product Disclosure Statement and agrees to be bound by the terms of the Deed and the Rules. Subject to Rule 10.2, a Trustee may prohibit a person becoming a Member of the Fund if they are of the opinion that the person has not read and understood the Fund's Product Disclosure Statement, the Deed and the Rules of the Fund.

Rule 12. Application Form

Explanation

Subject to Rule 10.2, a person wishing to become a Member must provide the Trustee with an Application Form. The Application Form may (amongst other things) require such a person to:

- *acknowledge that the person has read the Product Disclosure Statement;*
- *agree to be bound by the Rules;*
- *be a Trustee of the Fund or a director of a company which is the Trustee of the Fund;*
- *provide such information (including medical information) to the Trustee as the Trustee requires; and*
- *provide the Trustee with a death benefit nomination.*

Rule

12.1. A person shall not be admitted as a Member or receive a Pension from the Fund unless that person has:

- (a) completed an Application Form in the form required by the Trustee;
- (b) confirmed in writing that he or she has read the Product Disclosure Statement, Deed and Rules of the Fund; and
- (c) agreed to be bound by the Rules of the Fund.

12.2. Where a person may be entitled to be paid a Pension following the death of a Member, and that person does not wish to become a Member or the Trustee decides that the person should not become a Member, then the Trustee is to transfer that amount as would have been added to a Member's Pension Account to Fund the payment of the Pension to that person to another Complying Superannuation Fund or Eligible Rollover Fund. Any such transfer is to be made in accordance with Rule 27 and must occur within three months of the time that the person became entitled to be paid a Pension.

Rule 13. Receipt of an Application Form

Rule

13.1. On receipt of an Application Form from a person and after that person produces such documents and evidence (which may include a medical examination and checks) as the Trustee may reasonably and lawfully require the Trustee may admit that person as a Member.

- 13.2.** Within 6 weeks of receipt of an Application Form the Trustee shall advise the person applying for Membership whether or not that person has been accepted for admission as a Member and whether or not any conditions will be attached to that person's Membership of the Fund.
- 13.3.** If the Trustee has agreed to accept a person as a Member, but subject to conditions as to that person's Membership, that person can within 6 weeks of notification by the Trustee pursuant to Rule 13.2 either accept or reject that offer of Membership.
- 13.4.** If, after six weeks, a person neither accepts nor rejects an offer of Membership of the Fund that person shall be deemed to have accepted that offer of Membership.

Estate Planning

Explanation

The assets of the Fund do not belong in whole or in part to any individual. That is, whilst a Member might think of his or her interest in the Fund as being an "asset" of that person, as a matter of law this is not the case.

This means that, when a Member dies, that Member will not be able to dispose of his or her interest in a fund by way of a Will.

Further Explanation

To allow a Member to effectively dispose of his or her interest in a fund and to have some choice as to how to do so, these Rules allow:

- *A Member to provide the Trustee with a Non Binding Death Benefit Nomination. The Member by way of that nomination requests that the Trustee pays Benefits in accordance with the Member's wishes but does not compel the Trustee to so pay the Benefits. A Member might decide to provide a Trustee with a Non Binding Death Benefit Nomination where the Member wishes to provide some guidance to the Trustee (and to provide the Trustee with some measure of protection if the Trustee acts accordingly to that nomination) but, recognising that there may be a need for flexibility, does not want to bind the Trustee (Rule 14);*
- *A Member to provide the Trustee with a Binding Death Benefit Nomination in which the Member requires the Trustee to pay Benefits after that Member's death to a Legal Personal Representative or Dependant of the Member. Whilst such requests are mandatory, they are restrictive as to whom Benefits may be paid, the mode of paying Benefits, and generally they only have a three year life. For example, the Member cannot compel the Trustee to pay a pension instead of a lump sum. This is not the case with the Strategist Deed where a Binding Death Benefit is permanent if worded to that effect, unless altered by the Member (Rules 15.1 to 15.7). A Member who requires more certainty as to the application of Benefits payable on the death of a Member should consider including a Death Benefit request in the Rules as allowed by Rule 16 of the Rules;*
- *A Member to require his or her Legal Personal Representative to determine, with the consent of the Trustee, as to how a Member's Benefits should be applied on the death of the Member. The disadvantage of this alternative is that the Trustee might not consent to that determination (Rule 15.8); and*

- *A Member to cause the Rules to be amended to ensure that Benefits payable as a consequence of that Member's death are paid in a particular way (there is no restriction to whom or how the Benefits might be paid). This Rule may only be varied with that Member's consent (Rule 16).*

Rule 14. Non-binding Death Benefit Nomination

Explanation

A Member might request the Trustee to pay a Benefit after the death of the Member to persons nominated by that Member. The Member might prefer (so as to not bind the Trustee) that this direction is made more as a statement of wishes than as a mandatory order.

Rule

- 14.1.** A Member or the Legal Personal Representative of a Member may provide the Trustee with a Non-Binding Death Benefit Nomination. This Nomination may request the Trustee, at the Trustee's discretion, to provide Benefits on the death of the Member to persons named by the Member in that nomination.
- 14.2.** Subject to the Act, the Trustee must accept a Non-Binding Death Benefit Nomination.
- 14.3.** A Non-Binding Death Benefit Nomination is not binding upon the Trustee.
- 14.4.** Prior to the death of a Member, the Member or the Legal Personal Representative of the Member, may confirm, amend or revoke a Non-Binding Death Benefit Nomination previously given by the Member to the Trustee.
- 14.5.** A Member or the Legal Personal Representative of a Member may also direct the Trustee to act, do or carry out a particular course of action on the Member's death or incapacity. However the Trustee is not bound by any such direction and the Trustee must not comply with that direction, if it causes the Fund to become a Non-Complying Self Managed Superannuation Fund.

Rule 15. Binding Death Benefit Nomination

Explanation

The SIS Act states that, if the Rules of a fund permit, a Member of the Fund may require the Trustee to provide any Benefits in respect of the Member, on or after the death of the Member, to the Legal Personal Representative or a Dependant of the Member. The Member does this by making what is commonly referred to as a Binding Death Benefit Nomination.

The Trustee must accept a Binding Death Benefit Nomination. However the Trustee must first provide the Member with sufficient information for the purpose of submitting a Binding Death Benefit Nomination. It is important to understand that the nomination can only be for the benefit of SIS beneficiaries as defined under the SIS Act.

The Member may amend a Binding Death Benefit Nomination at any time provided the Trustee is notified in writing of that amendment.

Generally, a Binding Death Benefit Nomination ceases to have effect on that date three years after it was first signed or last confirmed or updated by the Member.

Explanation cont.

A Binding Death Benefit Nomination may be limited to the extent that a Member only nominates a person or persons and a proportion of the Member's Benefits to be paid to the person or each person. Accordingly a Member who wishes to have certainty about the manner in which Benefits are provided to a Dependant should consider making use of other options available as detailed in Rules 16 and 17. Alternatively, this Rule allows the Legal Personal Representative with consent of the Trustee after the death of a Member to apply the Member's Benefits as requested by the Legal Personal Representative

Rule

- 15.1.** The Trustee must, when required to do so by the Act, provide a Member with that information that the Trustee reasonably believes the Member reasonably needs for the purpose of submitting a Binding Death Benefit Nomination.
- 15.2.** A Member, or the Legal Personal Representative of a Member, may provide the Trustee with a Binding Death Benefit Nomination or a replacement to a prior Binding Death Benefit Nomination.
- 15.3.** Subject to the Act the Trustee must accept a Binding Death Benefit Nomination and shall be bound to act in accordance with that Binding Death Benefit Nomination so long as, in doing so, the Fund is not in breach of the Act.
- 15.4.** A Binding Death Benefit Nomination:
- (a) must be in writing;
 - (b) must require the Trustee to provide any Benefits in respect of the Member, on or after the death of the Member, to a Legal Personal Representative or a Dependant of the Member;
 - (c) must be signed and dated by the Member in the presence of two witnesses, being persons:
 - (1) each of whom has turned 18; and
 - (2) neither of whom is a person mentioned in the notice; and
 - (d) must contain a declaration signed, and dated, by the witnesses stating that the notice was signed by the Member or the Legal Personal Representative of a Member in their presence.
- 15.5.** Prior to the death of a Member, the Member or the Legal Personal Representative of the Member may confirm, amend or revoke a Binding Death Benefit Nomination previously given by the Member to the Trustee. A confirmation must be in writing, dated and signed by the Member or the Legal Personal Representative of the Member. An amendment or revocation of a Binding Death Benefit Nomination must be in writing and must be dated and signed by the Member or the Legal Personal Representative of the Member in the presence of two witnesses each of whom has turned 18 and neither of whom is mentioned in the notice. The Trustee shall accept that confirmation amendment or revocation.

- 15.6. A Binding Death Benefit Nomination which requires a Benefit to be paid to the Spouse of a Member will be deemed to have been revoked if proceedings have been commenced pursuant to the Family Law Act 1975 or some similar foreign legislation seeking the dissolution of that Member's marriage to that Spouse.
- 15.7. A member may revoke a Binding Death Benefit Nomination.
- 15.8. Unless sooner revoked by the Member, or the Legal Personal Representative of the Member who gave the Binding Death Benefit Nomination, or deemed to have been revoked, a Binding Death Benefit Nomination would have an indefinite term unless the Member has stipulated otherwise.

Rule 16. Incorporation of a Death Benefit request in the Rules

Explanation

The SIS Act states that, if the Rules of a fund permit, a Member may request the Trustee to provide any Benefits in respect of the Member, on or after the death of the Member, to the Legal Personal Representative or a Dependant of the Member, provided any such request would not render the Fund to be a Non-Complying Self Managed Superannuation Fund.

These Rules permit a Member to request that the Trustee establish a Death Benefit Rule. The request if accepted will bind the Trustee to pay a Member's Benefits upon the Member's death as that Member requests.

However before accepting a Member's request to establish a Death Benefit Rule, the Trustee should assess the taxation implications and cash flow requirements that may be faced by the Fund in the event of any Death Benefit becoming payable upon the Member's death.

If the Trustee is of the view that the Trustee may be unable to comply with the Member's request the Trustee may, after discussion with the Member, request that the Member resubmit the request. The Trustee may also need to reassess the Fund's insurance plan and increase any life insurance cover.

Rule

- 16.1. A Member or the Legal Personal Representative of the Member may provide the Trustee with a notice in writing requesting the Trustee to establish a Death Benefit Rule that requires the Trustee to pay Benefits in the event of the death of the Member in a manner and form that the Member or the Legal Personal Representative of the Member so chooses; including whether the Benefit is to be a Lump Sum Benefit, a Pension Benefit or combination of both.
- 16.2. The Trustee may accept or reject any notice referred to at Rule 16.1 and must reject if the Trustee holds a Binding Death Benefit Nomination from that Member. If the Trustee accepts the notice, the Trustee shall be bound to act in accordance with that Death Benefit Rule that would be established as a consequence of accepting the notice.
- 16.3. A Member, or the Legal Personal Representative of the Member, may provide the Trustee with a notice in writing requesting the Trustee to delete or amend a Death Benefit Rule that was previously established at the request of the Member and, if amended, the Trustee shall act in accordance with that amended Death Benefit Rule.
- 16.4. The Trustee shall not accept any notice referred to at Rule 16.1 or 16.3 if that would cause the Fund to become a Non-Complying Self Managed Superannuation Fund.

Rule 17. Terms and Conditions of a Pension deemed to be a Rule

Explanation

Rule 48.2 states that the Trustee must document the terms and conditions set down for the payment of a Pension and notify the Member of these terms and conditions. This Rule deems that those terms and conditions to be part of the Rules. This ensures that where, for example, the terms and conditions of a Pension provide for a reversion of the Pension on the death of the Member to their Spouse, Dependant or Legal Personal Representative and the Trustee is bound to act in accordance with those terms and conditions.

Rule

A Member, or the Legal Personal Representative of the Member, may in writing notify the Trustee of his or her acceptance of the terms and conditions of a Pension payable according to Rule 48 as a Rule. Upon that acceptance by the Member, or the Legal Personal Representative of the Member, those terms and conditions will be deemed to be a Rule unless payment of the Pension causes the Fund to be a Non-Complying Self Managed Superannuation Fund.

Warning

Pension arrangements entered into prior to 1 July 2007 must be reviewed to ensure that the terms and conditions of the Pension meet the current standards set out in the SIS Regulations.

- End of Part One -

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Part Two:

Operation and Administration of the Fund

Termination of Membership

Rule 18. Expulsion of a Member

Explanation

The object of this Rule is to allow the Trustee to expel a Member for any reason the Trustee considers necessary. The Trustee might do this if the Trustee felt that a Member's continued Membership of the Fund was not in the interests of the Fund. An example might be where there is a family break down and inter personal relationships threaten the viability of the Fund.

Rule

- 18.1.** The Trustee may expel a Member as a Member of the Fund for any reason that the Trustee determines. At the same time the person must retire as Trustee of the Fund.
- 18.2.** If a Member is expelled from the Fund pursuant to Rule 18.1, the balance of the Member's Accounts is to be transferred to such other Superannuation Entity as requested by the Member; and, if the Trustee of the Fund has not received a transfer notification from a Member or former Member within a period of sixty days from the time the Trustee notified the Member of their expulsion, the Trustee may transfer the Member's Accounts to an Eligible Rollover Fund.

Rule 19. Ceasing to be a Member

Explanation

Normally a Member will only cease being a Member:

- (a) if the Member dies; or*
- (b) the Member is no longer entitled to receive Benefits from the Fund; or*
- (c) the Member ceases to be eligible to be a Trustee (or ceases to be eligible to be a director of a company which is a Trustee).*

The Trustee also has the power to determine that a Member should no longer be a Member (for example, if two Members who are Spouses separate or divorce, the Trustee might decide that, in the interests of the Fund, one of those persons should not be a Member of the Fund).

Rule

- 19.1.** Unless prohibited by the Act, a Member shall be deemed to have ceased to be a Member on the first to occur of the following:
- (a)** the Member no longer being entitled to receive Benefits from the Fund;

- (b) the Trustee determining that the Member should no longer be a Member;
- (c) the death of the Member, or if the Trustee decides otherwise, no later than the time any Legal Personal Representative of the Member ceases to act as Trustee or director of the Trustee company; and
- (d) the date being no later than the earliest of either:
 - (1) four months from the date a Member became ineligible to be a Trustee, or to be a director of a company which is a Trustee, unless a Legal Personal Representative of that Member is appointed a Trustee; and
 - (2) the date just before a Member became ineligible to be a Trustee, or to be a director of a company which is a Trustee, unless a Legal Personal Representative of that Member is appointed as a Trustee.

Members' Accounts

Rule 20. The Trustee must keep Members' Accounts

Explanation

The Trustee must keep an individual account for each Member. An account may be either a Member's Accumulation Account or a Member's Pension Account. More than one Member's Accumulation Account or Member's Pension Account may be kept for each Member.

The Trustee should ensure that a record is kept of the various components of a Member's Benefit in the Fund. This will assist the Trustee in determining the taxation consequences of any Benefits paid to a Member or upon the death of the Member to a Dependant or the Legal Personal Representative of the Member. These components are:

- *The Tax Free Component comprising:*
 - *a Crystallised Segment, which is a consolidation of various existing components of a Member's Benefits calculated as at 30 June 2007 including any un-deducted Contributions, CGT exempt component, concessional component and post June 1994 invalidity component; and*
 - *a Contributions Segment, which includes all non-assessable Contributions made from 1 July 2007, typically a Member's personal or 'non-concessional' Contributions.*
- *The Taxable Component is the balance of the Member's Benefit less the Tax Free Component and comprises:*
 - *An Element Taxed in the Fund comprising Contributions and Earnings which have been subject to Tax in the Fund; and*
 - *An Element Untaxed in the Fund, which is uncommon in a Self Managed Superannuation Fund. This component may arise upon the death of a Member where the proceeds of an insurance policy on the life of the Member are received by the Trustee for payment to the Benefit of the Member's Dependents.*

Rule

- 20.1.** The Trustee must keep, for each Member, an account that records:
- (a) Contributions received, Earnings, amounts allocated to and from Reserves, Benefits paid; and
 - (b) all other amounts that the Trustee resolves should be added to or deducted from those accounts.
- 20.2.** The balance of a Member's Account must be positive.
- 20.3.** The Trustee can keep more than one account for a Member, including more than one Member's Accumulation Account and more than one Member's Pension Account.
- 20.4.** The Trustee must keep a record of the Tax Free and Taxable Components of a Member's Benefit in a Member's Account or Accounts.

Rule 21. Additions to a Member's Account

Explanation

Additions to a Member's Account will normally represent Contributions, roll-overs or Earnings. Additions may also include an allocation made by the Trustee from a Reserve into a Member's Account.

Contributions may include Splittable Contributions that have been transferred from a Member's Spouse in accordance with the Spouse contributions splitting rules in the Act (see Rule 27).

Rule

- 21.1.** On the last day of each month, or such other time as the Trustee might determine, or on any earlier date as required by the Act, the Trustee shall add to a Member's Account:
- (a) the amount of Contributions received by the Trustee for the benefit of the Member;
 - (b) at the discretion of the Trustee, such part of the Earnings as the Trustee believes should be added to that Member's Account;
 - (c) the amount of any Splittable Contributions as the Trustee has agreed to add to that Member's Account;
 - (d) any amount to which a Member is entitled because of a Payment Split; and
 - (e) such other amounts including allocations of Reserves as the Trustee might determine;

provided that any such addition to the Member's Account does not cause the Fund to become a Non-Complying Self Managed Superannuation Fund.

Rule 22. Deductions from a Member's Account

Explanation

Deductions from a Member's Account will normally represent expenses directly attributable to the Member, or that portion of the Fund's general expenses that the Trustee requires to be allocated to the Member's Account. Deductions may also include:

- *any losses which the Trustee believes should be attributed to that Member;*
- *an Excess Contributions Tax liability assessed to the Member; and*
- *any transfers such as transfers of Splittable Contributions taken by the Trustee from a Member's Account and transferred to another account.*

Rule

22.1. On the last day of each month, or such other time as the Trustee might determine, or on any earlier date as required by the Act, the Trustee shall deduct from a Member's Account:

- (a) that part of the expenses of the Fund that the Trustee believes should be deducted from that Member's Account;
- (b) that part of any loss of the Fund that the Trustee believes should be deducted from that Member's Account;
- (c) the amount of any payments of Benefits made to the Member, or any other person, from that Member's Account;
- (d) the amount of any Taxes payable by the Trustee, that the Trustee believes should be deducted from that Member's Account;
- (e) the amount of any Excess Contributions Tax liability required to be deducted from that Member's Account in accordance with Rule 25; the amount of any Splittable Contributions that the Trustee has agreed to deduct from that Member's Account;
- (f) any amount which is required to be deducted from that Member's Account because of a Payment Split; and
- (g) any other amount which the Trustee believes should be deducted from that Member's Account, including any amount to be transferred to a Reserve or to another Member's Account;

provided that the amount of any such deduction would not cause:

- (1) the balance of the Member's Account to be less than that Member's Minimum Benefits, unless allowed by the Act; or
- (2) the Fund to become a Non-Complying Self Managed Superannuation Fund.

Appointment of Auditor and Specialists

Rule 23. The Trustee must appoint an Approved Auditor and may appoint a specialist

Explanation

The Trustee must each year appoint an Auditor to audit the Fund. The Auditor is required to produce an annual audit opinion report.

The law relating to Self Managed Superannuation Funds is extremely complex. A failure to comply with the law might see the Fund severely penalised and cause a Trustee to be fined and even imprisoned. As a consequence, the Trustee might decide that it is prudent that a specialist be appointed to assist the Trustee in:

- *ensuring that the Fund remains a Self Managed Superannuation Fund; and*
- *the administration and management of the Fund.*

Rule

23.1. On establishment of the Fund, and for every subsequent year of income, the Trustee must appoint an Auditor to audit the Fund. The Auditor must submit, to the Trustee, a report in the form required by the Act.

23.2. On establishment of the Fund, and thereafter as the Trustee may determine, the Trustee shall appoint such specialists as required by the Trustee to assist the Trustee in:

- (a) ensuring that the Fund remains a Complying Self Managed Superannuation Fund; and
- (b) the management and administration of the Fund.

Contributions, Roll-overs and Transfers

Rule 24. Who can make Contributions

Explanation

The Trustee may accept Contributions from:

- *a Member;*
- *a Member's Employer;*
- *a Member's Spouse;*
- *a Relative of a Member;*
- *an Employer of the Spouse or Relative of the Member;*
- *the Regulator;*
- *the Government, and*
- *any other person or entity,*

provided the Contributions are made in accordance with the Act.

Explanation cont.

From 1 July 2007 annual limits have been imposed to cap the amount of Contributions which can be made by or for the benefit of a Member. More information is provided about these limits in the Product Disclosure Statement supplied with these Rules.

Contributions may be made in cash or by an in-specie transfer of assets. Care needs to be taken that the rules in the Act dealing with the acquisition of assets from Members are not contravened.

A Member must ensure that they provide the Trustee with their tax file number, before any Contributions are made by them or on their behalf to the Fund.

Rule

24.1. A person may make Contributions to the Fund for the benefit of a Member, provided the Fund will not, by reason of acceptance of those Contributions:

- (a) become a Non-Complying Self Managed Superannuation Fund, or
- (b) be in breach of the Act.

Rule 25. Excess Contributions**Explanation**

Superannuation Contributions are subject to annual limits.

Any Contributions received by the Fund that are in excess of a relevant limit will be subject to additional tax. This tax (an Excess Contributions Tax) is imposed on individuals and not the Fund. Where an Excess Contributions Tax liability arises a Member will be able to, and in some cases must, withdraw an amount equal to their tax liability from the Fund.

If a Member is over 65, the Fund must return non-concessional Contributions in excess of the cap; as per sub-regulation 7.04(3) and 7.04(4) of the SISR and ATO ID2007/225.

Rule

25.1. If a Member has an Excess Contributions Tax Liability and has lodged a Release Request with the Trustee, the Trustee shall within thirty days of receipt of that request pay to the Member or, at the Member's request, pay to the Australian Taxation Office that amount which is the lesser of:

- (a) any amount requested that the Trustee pay to the Member or to the Australian Taxation Office, which the Member has, by notice, attached to the Release Request;
- (b) the amount of Excess Contributions Tax stated on that Release; and
- (c) the total amount of that Member's Superannuation Interest in the Fund.

Rule 26. The Trustee may accept a transfer from another Superannuation Entity

Explanation

A Member may request that the Trustee accept a transfer of an amount from another Superannuation Entity.

The Trustee has absolute discretion as to whether to accept any such transfer. The Trustee can make an acceptance subject to conditions. Where the Trustee resolves to accept an in-specie transfer of assets, the Trustee must ensure that the transfer of the assets to the Fund does not breach the Act or the Rules of the Fund.

Rule

A Member, or the Legal Personal Representative of the Member, may request that the Trustee accept a transfer of an amount from another Superannuation Entity. The Trustee has the sole discretion to determine whether or not to accept the whole or part of such amount and whether or not conditions should apply to the acceptance of that transfer. The Trustee cannot accept a transfer of an amount to the Fund if acceptance of that amount would cause the Fund to become a Non-Complying Self Managed Superannuation Fund.

Rule 27. Allotments, Transfers and Rollovers of Benefits

Explanation

A Member may request the Trustee to allot, transfer or rollover all or part of their Member's Account to another Superannuation Entity or to another Member's Account. The Trustee may also at its discretion so allot, transfer or rollover all or part of a Member's Account.

Examples of where such transfers might be appropriate are:

- *upon receipt of a request from a Member to transfer an amount of Splittable Contributions from their Member's Account to their Spouse's Member's Account;*
- *where a Payment Split is required to be made for the purposes of Part VIIIB of the Family Law Act 1975; and*
- *where one Member separates from his or her Spouse who is also a Member.*

Rule

27.1. If a Member or the Legal Personal Representative of the Member:

- (a) requests the Trustee to allot, transfer or rollover all or part of their Member's Account to another Superannuation Entity or to another Member's Account;
- (b) the Trustee is satisfied that any such allotment, transfer or rollover will not cause the Fund to be a Non-Complying Self Managed Superannuation Fund; and

- (c) or if the Trustee is required by law or agreement made for the purposes of the *Family Law Act 1975* the Trustee shall within such period as required by the Act or other law, allot, transfer or rollover the whole or that part of the Member's Account to that other Superannuation Entity or to the other Member's Account.
- 27.2.** The Trustee has sole discretion, unless prohibited by the Act, to transfer the balance of a Member's Account to another Complying Superannuation Fund or to another Member's Account, provided that the Fund does not become a Non-Complying Self Managed Superannuation Fund or breach the Minimum Benefit provisions.
- 27.3.** The Trustee may affect the transfer or rollover in the manner and form of the Trustee's choice, including whether the transfer is by way of cash or assets or has conditions attached.

Investments

Rule 28. The Trustee must formulate a written investment strategy

Explanation

The Trustee must prepare and implement a written investment strategy. This is a requirement of the Act. The investment strategy:

- *must reflect the purpose and circumstances of the Fund and have particular regard to the Members' profile, Benefit structure, tax position and liquidity requirements of the Fund; and*
- *should set out the investment objectives of the Fund and detail how the Trustee will achieve those objectives.*

Breaches of the investment strategy requirement may result in the Trustee being fined or sued for loss or damages. In addition, the Fund could become a Non-Complying Self Managed Superannuation Fund

If the circumstances of the Fund change (for example because of the receipt of an exceptional Contribution), the Trustee should reconsider and possibly revise the Fund's investment strategy.

Rule

- 28.1.** The Trustee must formulate and implement an investment strategy that considers the whole of the circumstances of the Fund including, but not limited to, the following:
- (a) the risk involved in making, holding and realising, and the likely return from the Fund's investments considering its objectives and its expected cash flow requirements;
 - (b) the composition of the Fund's (or part of the Fund's) investments as a whole, including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
 - (c) the liquidity of the Fund's investments, considering its expected cash flow requirements; and
 - (d) the ability of the Fund to discharge its existing and prospective liabilities.

- 28.2.** The investment strategy must be documented in writing and signed by the Trustee.
- 28.3.** The investment strategy may consist of one strategy for the whole of the Fund, or separate investment strategies for the various parts of the Fund.
- 28.4.** The Trustee must review the Fund's investment strategy at least annually and may amend that investment strategy after such review or at any other time the Trustee believes is appropriate. If the Trustee amends an investment strategy, all Members affected by any such amendment shall be advised in writing of all details of the amendment.
- 28.5.** A Member may, at any reasonable time, request the Trustee to produce the Fund's investment strategy for inspection and the Trustee shall comply with this request by the Member.
- 28.6.** The Trustee must set an investment strategy for one or more Reserves of the Fund. Any such investment strategy must be based upon the prudential management of assets of the Reserve, or such other requirements as laid down in the Act.
- 28.7.** In setting the investment strategy, the Trustee may act on the advice of an investment adviser provided the Trustee reasonably believes that the adviser is qualified and has the necessary skills to provide such advice.

Rule 29. The Trustee must invest the assets of the Fund

Explanation

The Trustee must invest the assets of the Fund.

The Trustee must ensure all investment decisions are made in accordance with the investment strategy.

While all of the assets of the Fund might be in cash, the Trustee of the Fund must have determined in an investment strategy that the holding of cash is the appropriate investment for the Fund at this time.

Rule

The Trustee must invest the assets of the Fund in accordance with the Fund's investment strategy.

Rule 30. Holding of assets for the Members

Explanation

The Trustee may adopt a "pooled investment strategy" or a "separate investment strategy" for the Fund. A Member may request the Trustee to adopt a separate investment strategy for that Member; the Trustee may invest amounts held for the benefit of any one Member differently from the way amounts are invested for other Members.

Rule

30.1. Subject to Rule 30.2 below a Member, or the Legal Personal Representative of the Member, can request that the Trustee:

- (a) invest Contributions, transfers, or rollovers made to the Fund for the benefit of that Member; and
- (b) separate income from the investment of those Contributions, transfers, or rollovers from any other investments of the Fund.

The Trustee need not accept that request.

30.2. If so requested by an irrevocable request made by a Member the Trustee shall hold any property transferred by the Member to the Fund provided the Trustee has accepted the transfer of that property;

- (a) solely for the benefit of the Member;
- (b) solely for the purpose of providing a retirement benefit to the Member; and
- (c) specifically for the benefit of the Member as a Member.

30.3. If Rule 30.2 applies:

- (a) Neither the property nor the proceeds of the sale of the property can be pooled with property held for another Member; and
- (b) No other Member can obtain, an interest in the property or in the proceeds of sale of the Property.

30.4. Neither the Member nor the Trustee can revoke Rules 30.3 or 30.4 to be varied or deleted.

Rule 31. Authorised investments

Explanation

These wide provisions are to ensure that there is no doubt as to a Trustee's ability to make various investments. The Trustee should not make investment that would cause the Fund to fail the "sole purpose test"; or become a Non-Complying Self Managed Superannuation Fund.

Rule

31.1. Subject to the Act and these Rules; and provided an investment does not result in the Fund becoming a Non-Complying Self Managed Superannuation Fund, the Trustee may invest the assets of the Fund as if the Trustee is the absolute and beneficial owner of those assets. In investing the assets of the Fund, the Trustee shall exercise such diligence and prudence as an ordinary prudent person would exercise in conducting his or her own affairs.

31.2. Unless otherwise prohibited by the Rules, the Trustee may invest the assets of the Fund in any investment the Trustee believes appropriate. The investments may be both within and outside Australia. In particular, the Trustee shall have the power to apply or invest any monies requiring to be invested under these Rules, either alone or in partnership or co-ownership with any person:

The Trustee may:

- (a) acquire any one or more of the investments from time to time sanctioned by law in any State or Territory of Australia for the investment of trust monies;
- (b) acquire real or personal property or any interest therein and, without limiting the generality thereof, any patent, copyright, design, formula, secret process, concession, trademark and other like right or privilege in Australia or in any other country;
- (c) acquire fully or partly paid shares including redeemable, preference or redeemable preference shares, stock debentures, debenture stock bonds, units, securities or obligations or any interest, with or without deferred, restricted, qualified or special rights relating thereto and whether or not there is or is not a liability in respect of any such shares, units, securities or interests, of or in any public proprietary or no liability company, association, firm, mutual fund or unit trust wherever incorporated or formed, whether carrying on business in Australia or in any other country, or in giving any guarantee or otherwise becoming a proprietor of a company limited by guarantee;
- (d) acquire options, entitlements or rights to any of the securities mentioned in paragraph (c) of this sub-clause;
- (e) acquire a fixed deposit or monies at call with any bank, savings bank, building society, company, corporation or firm wherever incorporated or situated and wherever carrying on business;
- (f) acquire any policy of assurance or insurance of any kind whatsoever and wherever made;
- (g) make loans to any person or company, except to Members or a Relative of a Member;
- (h) acquire gold, silver, works of art, coins, stamps, furniture, ornaments, precious objects, jewellery and antiques;
- (i) acquire foreign currencies, hedging contracts, commodity contracts and also options or future contracts of any kind which are quoted on a recognised stock exchange;
- (j) lodge monies with a permanent building society, wherever situated, by taking up shares or depositing Funds;
- (k) acquire any reversionary or deferred property or rights of any description; and
- (l) acquire a warrant.

Rule 32. Trustee Powers

Explanation

This Rule is designed to give the Trustee sufficient powers to administer the Fund and manage the investments of the Fund.

Rule

- 32.1.** In the administration of the Fund and in the exercise of the powers, authorities and discretions conferred by the Deed, by the Rules or by law the Trustee shall in addition to those powers conferred on the Trustee by the Act have the following additional powers:
- (a) **To accept contributions:** provided that the Trustee may not accept an amount as a Contribution if the acceptance of the contribution would to the knowledge of the Trustee cause the Fund to be liable to the Excess Contributions Tax;
 - (b) **To deal with assets:** to sell, call in, convert into money, grant options or rights to purchase, mortgage, charge, sub-charge, or otherwise deal with or dispose of or transfer any item or asset comprising the whole or part of the Fund;
 - (c) **To deal with real property:** to acquire, dispose of, exchange, strata title, subdivide, mortgage, sub-mortgage, lease, sub-lease, grant, release or vary any right or easement or otherwise deal with any interest in real property;
 - (d) **To deal with personal property:** to acquire, dispose of, exchange, hire, lease, and mortgage or otherwise deal with any interest in personal property;
 - (e) **To lease:** to rent premises from any person, acquire the interest of any lessee in any lease, purchase, hire, take on lease, grant leases, sub-leases, tenancies or rights of any nature to any interest in real estate, motor vehicles, computer hardware and software, fixtures and fittings, furniture, utensils, plant and equipment and other personal property of any description;
 - (f) **To let:** to lease and let property owned by the Fund or held by the Trustee pursuant to the provisions of these Rules upon terms and conditions as the Trustee may decide, to accept surrenders from, and to make arrangements with a lessee or tenant as the Trustee may consider appropriate;
 - (g) **To engage specialists:** to employ or engage agents or professionals in the execution of the trusts and powers and instead of acting personally from time to time to employ or engage and pay out of the trust Fund such Managers, agents, Self Managed Superannuation Fund advisers, solicitors, barristers, auditors, accountants, brokers, surveyors or other persons, to transact any business of the Fund, including to transact any business of the Fund under power of attorney of the Trustee or to do any act required to be done in connection with the administration of the trusts declared in the Deed, and to act upon the opinion or advice of any such person without being responsible for any loss or damage occasioned by acting in accordance therewith;
 - (h) **To lend:** subject to these Rules and the Act to lend and advance monies;
 - (i) **To Borrow:** to borrow if that borrowing is allowed by the *S/S Act*;
 - (j) **To deal with bank accounts:** to open in the name of the Fund or in the name of any person or corporation as nominee of the Trustee, or in the joint names of the Trustee and another, any cheque, savings or other bank account with any bank or financial institution wherever situated, as the Trustee decides, with full power to operate or close any such account;

- (k) **To pay management expenses:** to pay out of the assets, Reserves or the income of the Fund, all costs charges and expenses incidental to the management of the Fund or to the exercise of any power, authority or discretion contained in the Rules or the Deed;
- (l) **To pay general expenses:** to pay insurance premiums, rates, taxes, rents, and outgoings in connection with any real or personal property of the Fund from the assets, Reserves or the income of the Fund and to manage such property and effect repairs as the Trustee may consider necessary or advisable and to pay any other insurance premiums the Trustee believes should be paid;
- (m) **To deal with corporate securities:** with respect to any company in which the Trustee holds shares, stocks, debentures, options, convertible notes or is otherwise interested or concerned ("securities") to exercise the following powers in addition to powers conferred by law:
 - (1) to pay calls on securities or to permit securities to be forfeited and sold;
 - (2) to purchase securities and to take up securities of a new issue;
 - (3) to attend meetings personally or by proxy, attorney or representative and vote at the discretion of the Trustee;
 - (4) to sell securities at such price and upon such terms as the Trustee decides and with or without security;
 - (5) to agree to any arrangement relating to the sale, transfer or exchange of any securities, or modifying any rights, privileges or interests in relation to the securities, to agree to any scheme or arrangement for the increase or reduction of the value or amounts of any shares or stock or of the capital of any company in which any securities form the whole or any part of the Fund, or by which any such securities are substituted or given in exchange, either wholly or partly for other securities, whether in the same company or not, for any such purpose to deposit, surrender or exchange any scrip or documents of title relating to the securities and generally to manage and deal with any securities as if the Trustee owned them beneficially; and
 - (6) to agree in respect of a winding up with the liquidator of a company or any Member of such company or any other person, in all things as the Trustee shall decide, for the division or partition in kind or in-specie of the assets or property of whatsoever nature of the company and to accept any of the assets and property in payment or satisfaction of any interest of the Trustee in the company with power to pay any monies by way of equality of division or partition;
- (n) **To deal with unit trust interests:** to acquire units of any fixed or flexible unit trust by way of application, purchase or settlement by the Trustee in the establishment of such unit trust and exercise all rights, including voting rights, and perform all obligations as a holder of any units in such trust and to accept all distributions by the Trustee of such unit trust;
- (o) **To deal with franchises:** to acquire by means of purchase or otherwise and to sell, dispose, relinquish or otherwise deal in franchises, franchise agreements, licences or things of like nature;

- (p) **To deal with subdivision of property:** to partition or agree to the partition of or to subdivide or agree to the subdivision of property of any kind which, or any interest in which, may for the time being be subject to these trusts and to pay monies by way of equality or partition;
- (q) **To maintain property:** to maintain and preserve in good condition any real or personal property of the Fund or otherwise held by the Trustee according to the Rules and to pay or defray those costs;
- (r) **Power to set aside:** to set aside out of the income or capital of the Fund from time to time such money as may in the opinion of the Trustee be sufficient to meet any debt or obligation due or accruing;
- (s) **To deal with future contracts and options:** to engage brokers or commission agents, vary and determine terms of any such engagement directly or through a broker or agent in any market in any part of the world buy sell, open, close-out or otherwise deal in futures contracts of all kinds, enter into, vary, exercise, abandon or sell any put or call option or rights, or place bids, make offers, hedge and effect orders including buy, sell, straddle, switch and stop-loss order, to tender and take delivery of commodities and currencies which are the subject of any futures contract or option, and otherwise to do and perform all things to operate on, utilise or deal with facilities of any stock or futures exchange, provided the Trustee maintains a derivatives risk management strategy;
- (t) **Trustee's power to deal with itself:** notwithstanding any rule or law or equity to the contrary:
 - (1) to acquire as property of the Fund real or personal property the legal and beneficial interest in which is at the date of such acquisition the absolute property of the Trustee PROVIDED THAT any property so acquired is acquired for a consideration being not greater than the current Market Value of the property and upon which such acquisition the beneficial interest in and to the property shall be held by the Trustee according to the Rules;
 - (2) to dispose of any beneficial interest in property of the Fund to itself;
 - (3) to lease to the Fund any real or personal property the legal and beneficial interest in which is at the date of such acquisition the absolute property of the Trustee; and
 - (4) to lease any property of the Fund to itself;
- (u) **To deal with policies:** to effect or acquire policies of life assurance of any kind on the life of any Member or in respect of sickness, disability or accident to any Member, to pay premiums transfer, surrender, change the status of and deal with these policies in any manner whatsoever, whether or not these policies are individual policies on the life of one person or a group policy on the lives of two or more persons, to purchase or enter into insurance or investment bonds whether or not the bonds are linked to a policy over the life of any person;
- (v) **To deal with agency and licences:** to apply for, purchase and hold any permit, agency or licence which may be desirable or required to enable or facilitate the carrying on of any business which the Trustee is empowered to engage in and to surrender, relinquish, sell, vary or assign the same;

- (w) **To deal with choses-in-action:** to acquire choses-in-action including debts and obligations of all kinds for value or by way of gift or at a discount or at a premium and to assign, release, vary, relinquish or otherwise deal with the choses-in-action in any way whatsoever on such terms and conditions as the Trustee may see fit;
- (x) **To receive gifts or distributions:** to receive property by gift inter vivos or by distribution under a Will or under the provisions of any other trust or otherwise from any person as an addition to the Fund, whether subject to liabilities or not and to hold these gifts according to the Rules and to administer such additions under these provisions;
- (y) **To deal with legal proceedings:** to institute, join in and defend proceedings at law or by way of mediation or arbitration and to proceed to the final end and determination of, or to compromise the same and to compromise and settle any such dispute or proceedings for such consideration and upon the terms and conditions as the Trustee may decide;
- (z) **To deal with intellectual property:** to apply for, purchase or otherwise acquire and to sell patents, patent rights, copyrights, trademarks, designs, formulas, licenses, concessions, know-how and the like, conferring any exclusive or non-exclusive or limited right to use of any other intellectual property rights and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired;
- (aa) **To deal with the release of powers:** by irrevocable Deed to renounce and release any power conferred on the Trustee under the Rules in respect of the whole or any part of the Trustee or the income or any part thereof. Upon such renunciation and release, any power shall be deemed to be at an end and no longer exercisable by the Trustee to the extent of the renunciation and release;
- (bb) **To deal with incidental powers:** to do all such other things as may be incidental to the exercise of the powers, rights, discretions and authorities hereby conferred on the Trustee;
- (cc) **To grant power of attorney:** in the exercise of all or any of the powers herein confirmed upon the Trustee to appoint an attorney and to execute any power of attorney or such other instrument as in the opinion of the Trustee is necessary for the exercise of those powers;
- (dd) **To appoint a custodian:** to appoint a custodian to hold the legal title of any asset acquired, or to be acquired, by the Trustee on such terms as the Trustee thinks fit;
- (ee) **To deal with indemnities:** to give indemnities to, or on behalf of, any person that the Trustee thinks fit; and
- (ff) **To deal with bills of exchange:** The Trustee may raise any money in any lawful manner including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respects as the Trustee thinks fit. Any money raised by the Trustee will form part of the Fund.

32.2. These powers shall be in addition to any other powers, authorities and discretions vested in the Trustee by another provision of the Deed, the Rules or by law.

- 32.3.** These powers shall not be limited by, or be construed so as to be limited by, any other powers, authorities and discretions otherwise provided by the Deed, the Rules or by law.
- 32.4.** In exercising these powers, the Trustee must ensure at all times that the Fund remains a Complying Self Managed Superannuation Fund.
- 32.5.** A Trustee who is a natural person may be a director of any company in which any monies forming part of the Fund are from time to time invested and may receive the remuneration attached to such office without being liable to account for it, unless that appointment would cause the Fund to become a Non-Complying Self Managed Superannuation Fund.
- 32.6.** Subject to the terms of these Rules, the Trustee may exercise or concur in exercising all powers and discretions given under this Deed or by law, notwithstanding that the Trustee or any person being a director or shareholder of the Trustee has or may have a direct or indirect interest in the result of exercising such powers or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and notwithstanding that the Trustee for the time being is the sole Trustee.

Rule 33. The assets of the Fund are to be held in the Trustee's name

Explanation

The SIS Act as well as the Rules require that all the assets of the Fund be in the Trustee's name and held separately from any assets held by the Trustee personally, a Member, or by an Employer of a Member. No Member has any entitlement to a specific asset of the Fund.

Rule

Except if allowed or required by the SIS Act, the assets of the Fund must be held in the Trustee's name and must be held separately from any assets held by the Trustee personally, a Member, or an Employer of a Member.

Rule 34. Trustee may receive gifts or distributions

Explanation

The Trustee of the Fund may receive gifts or distributions (additional to investment income derived from any investments made by the Fund) from:

- *any company;*
- *any trust including a family trust, testamentary trust or the legal estate of a deceased person;*
- *any partnership, business, commercial or investment enterprise; and*
- *any government or statutory body*

so long as the acceptance of any such gift or distribution does not cause the Fund to become a Non-Complying Self Managed Superannuation Fund.

Gifts or distributions received by the Fund can be in cash or property. Distributions would normally be from a trust (note that there can be adverse tax consequences if the Fund receives gifts or distributions).

Rule

- 34.1.** The Trustee can accept a distribution or a gift made to the Fund, provided the Fund will not by reason of acceptance of that distribution or gift become a Non-Complying Self Managed Superannuation Fund or the Trustee otherwise resolves that the Trustee should not accept that distribution or gift.
- 34.2.** The Trustee may allocate any such distribution or gift at its discretion to the Earnings, a Reserve, a Member's Account or apply it for any such purpose as the Trustee determines, including the payment of a Pension to a Member, their Legal Personal Representative or to a Dependant in the event of the Member's death.

Rule 35. The Trustee must not borrow unless permitted by the Act

Explanation

The Trustee will not normally be allowed to borrow or mortgage or charge the assets of the Fund. A borrowing includes an overdraft or a margin account.

Except for limited short term borrowings the major exception to the "no borrowings" rules contained within the SIS Act are the "instalment warrant" borrowing rules mentioned below (which are not limited to "instalment warrants").

In September 2007, legislation was passed (section 67(4A) of the SIS Act) to allow superannuation Funds to borrow. The "instalment warrant" borrowing rules allow a fund to borrow to acquire an asset provided the legal title to the asset (or replacement asset) is held on trust for a fund, that the Fund has a right to acquire legal ownership of the asset (or replacement asset) and that the rights of the lender are limited to the asset (or replacement asset). This means that you can structure a borrowing through a superannuation Fund to allow a superannuation Fund to acquire an asset, such as:

- an investment property;*
- a share; and*
- a unit in a unit trust.*

Any borrowing arrangement must be done on a limited recourse basis; i.e. existing assets of the Fund cannot be used as security in case the new investment performs poorly and results in a default.

The Fund must not be the legal owner of the investment until full repayment of debt but it must be the beneficial owner of the asset. This means that some other entity must hold the asset in trust for the Fund, such as a security trust or "bare" trust, preferably with a separate Trustee company but not the same Trustee as the Fund's. There is no rule as to who must hold legal title of the asset but it should not be the Member as this may fail the sole-purpose test and result in the Fund being non-compliant.

The trust holding the asset must not be an "active trust", as there may be adverse capital gains tax and stamp duty consequences to the trust when the Fund eventually calls for transfer of the legal title. This means that the entity holding the asset must hold it on trust while the Fund will manage the asset. For example, if the asset is real estate, the Fund must collect rent and attend to repairs.

Explanation cont.

There is no requirement on who the lender can be, but the most obvious arrangement would be for a bank to lend directly to a fund. A Member or associated party can also lend money to the Fund as long as the arrangement is on a commercial arms-length basis.

Due to the complex nature of this arrangement and the importance of ensuring it is correctly established, professional advice is recommended.

Rule

35.1. Except as otherwise provided by the Act, the Trustee must not:

- (a) borrow money;
- (b) maintain an existing borrowing of money;
- (c) recognise, or anyway encourage or sanction, a charge over, or in relation to a Member's Benefits; and
- (d) give a charge over, or in relation to, an asset of the Fund.

35.2. The Fund may borrow, unless this would render the Fund a non-complying Fund, provided that:

- (a) the borrowed money is applied for the purposes of the acquisition of an asset other than one which the Fund is prohibited from acquiring;
- (b) the asset is held on trust so that the Fund acquires a beneficial interest in the asset;
- (c) the Fund has a right to acquire legal ownership of the asset; and
- (d) the rights of the lender against the Fund for default on the borrowing, or on the sum of the borrowing and charges related to the borrowing, are limited to rights relating to the asset.

35.3. The Trustee must not acquire an asset from a Member, or an Associate of a Member, unless that asset is an allowable acquisition under the Act and acquired at market value.

Earnings**Rule 36. The Trustee must determine and allocate the Earnings of the Fund****Explanation**

The Trustee must determine the Earnings of the Fund each Financial Year.

Rule

36.1. The amount of the Fund's Earnings for all or part of a Financial Year is to be determined by the Trustee and may include income received and accrued, realised and unrealised gains and any other such amounts as the Trustee believes should form part of the Fund's Earnings.

- 36.2.** The Trustee has sole discretion as to where to allocate or how to apply Earnings, including allocating Earnings to a Member's Accumulation Account, a Member's Pension Account, or a Reserve and using Earnings to pay a Benefit or expense of the Fund or any tax imposed upon the Fund.

Reserves

Rule 37. The Trustee may establish a Reserve

Explanation

The Trustee may create a Reserve. Normally a Reserve would be created to meet an expected liability of the Fund. A Member does not have any entitlement to amounts credited to a Reserve.

As examples the Trustee might establish a Reserve to which the following amounts may be added:

- *Earnings before being allocated to Members;*
- *An amount (generally on the advice of an actuary) so as to ensure that the Trustee has sufficient Funds to pay a Pension;*
- *Amounts to be held in reserve for unexpected contingencies;*
- *Self-insurance amounts (whether for the Members generally, or for only one or more of the Members);*
- *The Trustee might establish a Reserve from which tax deductible amounts may be paid to the Legal Personal Representative or Dependant of a Member in the event of the Member's death; and*
- *The Trustee should determine at the time of establishment of a Reserve;*
 - *What amounts are to be added to or deducted from the Reserve;*
 - *The investment strategy to be adopted for that Reserve; and*
 - *The proposed application of that Reserve.*

Rule

- 37.1.** The Trustee may, from time to time, establish such Reserves and add, deduct and allocate amounts to those Reserves as it considers appropriate (except that it may not establish a Reserve or add or deduct any amount to or from a Reserve if that would result in the Fund becoming a Non-Complying Self Managed Superannuation Fund).
- 37.2.** The Trustee must formulate and implement a separate investment strategy for any Reserve. The investment strategy must be consistent with the Fund's investment strategy and with the Trustee's ability to discharge liabilities wherever actual or contingent, as and when they fall due.
- 37.3.** No Member, nor any other person, shall have any entitlement to any amount in a Reserve.

Taxation

Rule 38. Payment of Tax and allocation to Members' Accounts

Explanation

The general rule is that a Complying Superannuation Fund will be assessed for Tax on:

- (1) Contributions made to the Fund on behalf of a Member (except non-deductible Contributions made by a Member); plus*
- (2) Capital gains after deduction of same year and carried forward capital losses; plus*
- (3) Earnings derived by the Fund on investment of Contributions; less*
- (4) Deductible expenses incurred by the Fund (which might include insurance expenses); less*
- (5) Carried forward tax losses.*

Tax is levied at a rate of 15% on the net income of a Complying Superannuation Fund (although "special income" is taxed at a rate of 45%). Tax on capital gains on assets held by the Fund for more than a year is applied to only 2/3rds of the gain.

Carried forward tax losses do not include capital losses. Capital losses incurred as a consequence of a disposal of an asset acquired after 19 September 1985, whilst not deductible against ordinary income, may be offset against capital gains or carried forward to offset against future capital gains. Given possible long lead times between the incurrence of a capital loss and possible utilisation of that loss, the Trustee should ensure that adequate records are kept recording and evidencing the incurrence of that loss.

The allowance of any imputation credits received on franked dividends derived by the Fund will reduce the effective rate of Tax payable by the Fund.

Where a Trustee holds assets for the purposes of paying a Pension, the Trustee will not be subject to Tax on any income or gains derived from the investment of assets used to Fund payment of those Pensions.

Tax payable by the Fund need not be deducted from any particular Member's Account (it might be paid from a Reserve or deducted from Earnings).

Rule

38.1. The Trustee must pay all Tax properly assessed to the Trustee.

38.2. The Trustee may, in the Trustee's discretion, deduct from a Member's Account Tax paid or payable by the Trustee:

- (a) as a consequence of the receipt by the Trustee of a Contribution for the Benefit of a Member;
- (b) payable on any income added to a Member's Account; and
- (c) any Tax which the Trustee reasonably believes may be payable as a consequence of a payment to a Member.

- 38.3.** The Trustee may, in the Trustee's discretion, deduct from any account, including a Reserve, Tax paid or payable by the Trustee provided any such deduction will not cause the Fund to become non-complying.
- 38.4.** If the Trustee receives a refund of Tax, the Trustee may add that refund to such Members' Accounts or such Reserve as it determines, provided that addition will not cause the Fund to become non-complying.

Insurance

Rule 39. The Trustee may establish an insurance plan

Explanation

The Trustee may establish an insurance plan. The insurance plan may provide lump sum or annuity cover payable in the event of a Member's death or disablement. Other insurances that may be acquired by the Trustee include sickness and accident, trauma, permanent disability and life insurance.

Rule

The Trustee may establish an insurance plan for the benefit of the Fund so as to enable the Fund to make payments (including the payment of Benefits on death or disability) to a Member, a Member's Dependant or the Legal Personal Representative of a Member in the event of a Member's death, disablement, illness or as otherwise allowed by the Act.

Rule 40. The Trustee may self insure

Explanation

The insurance plan may also require the Trustee to self-insure the Fund (so as to enable the Trustee to pay a Benefit to a Member or to a Member's Legal Personal Representative). In the event that the Trustee seeks to self-insure, the Trustee should:

- (1) engage an actuary to provide such advice to the Fund;*
- (2) determine the scope of the Fund's self insurance needs;*
- (3) establish a self insurance Reserve; and*
- (4) set a separate investment strategy for the self insurance Reserve.*

An amount paid from a Reserve established for the purpose of self insurance might be tax deductible.

Rule

40.1. The Trustee can elect to self insure and may establish a Reserve:

- (a)** to which such amounts as the Trustee might require shall be added for the purpose of self insurance;
- (b)** from which the Trustee may pay amounts required to be paid as a consequence of the Trustee self insuring against an event; and

- (c) from which amounts no longer required for the purpose of self insurance may be transferred to such other Reserve or to such Member's Account as the Trustee may determine.

Rule 41. The Trustee has discretion as to the application of any insurance proceeds

Rule

- 41.1.** Subject to the Act, the Trustee has absolute discretion as to the application of any insurance proceeds received by the Fund and may allocate the proceeds to any Member's Account or to Reserves of the Fund.
- 41.2.** No Member, nor their Legal Personal Representative, nor any other person, has any interest in any insurance proceeds that might be received by the Fund.

Annual Accounts

Rule 42. The Trustee must prepare annual accounts

Rule

- 42.1.** The Trustee must keep such accounting records as are required by the Act.
- 42.2.** Such accounting records are to be kept in such form and supported by such documentation as to enable them to be properly audited.
- 42.3.** The Trustee must, as soon as practical after the end of each Financial Year:
 - (a) prepare a statement of financial position recording the assets and liabilities of the Fund as at the end of that preceding Financial Year;
 - (b) prepare an operating statement recording the profit derived or loss incurred by the Fund for that preceding Financial Year (or part year if the Fund was not in existence for a full year);
 - (c) arrange for these statements and the accounting records of the Fund to be audited by an Approved Auditor;
 - (d) arrange for all tax returns and other statements required to be lodged, pursuant to the Act, by the Fund and to be lodged as and when required; and
 - (e) prepare any Member and other statements and reports as required by the Act.
- 42.4.** The Trustee must retain the accounts and statements prepared in accordance with Rule 42.3 for a period of 5 years after the end of the Financial Year to which they relate.

Fund Compliance

Rule 43. Trustee must maintain the Fund's complying status

Explanation

The Trustee must ensure that at all times the Fund is a Complying Self Managed Superannuation Fund. This means that it must at all times comply with the provisions of the SIS Act and its regulations and the Rules of this Fund.

Explanation cont.

In certain cases the Trustee may become aware that it has taken an action that may result in the Fund losing its status as a Complying Self Managed Superannuation Fund. In these circumstances, the Trustee must prepare a Compliance Plan that results in the Fund returning to or ensuring its Complying Self Managed Superannuation Fund status.

The action required under the Compliance Plan may result from advice from the Fund's Auditor, an adviser to the Fund, or the Regulator.

Rule

43.1. Where the Trustee becomes aware or is notified by the Auditor, an adviser to the Fund, or the Regulator, that the Fund may lose its status as a Complying Self Managed Superannuation Fund, the Trustee must:

- (a) liaise with the Auditor, adviser or Regulator to determine a Compliance Plan to ensure the Fund's status as a Complying Self Managed Superannuation Fund is maintained;
- (b) notify Members of any action required under the Compliance Plan; and
- (c) take such action as is required under the Compliance Plan within a reasonable time frame and before the lodgement of the Fund's next regulatory return.

Fund Insolvency**Rule 44. The Trustee must develop a Solvency Plan****Explanation**

The Trustee must be able to pay Benefits and expenses as and when it is required.

If the Trustee believes that the Fund may become insolvent, then the Trustee must prepare a Solvency Plan which, if followed, would ensure that the Fund remains solvent.

The Solvency Plan may be written by the Trustee, the Fund's actuary, the Auditor, an advisor to the Fund or the Regulator.

Rule

44.1. Where the Trustee becomes aware or is notified by the Auditor, or the Fund's actuary, that the Fund is, or may become, insolvent, the Trustee must:

- (a) meet with the actuary or Auditor to determine a Solvency Plan to ensure the Fund's solvency including, but not limited to, reducing any Members' Accounts or Members' Benefits;
- (b) notify Members of any action required under the Solvency Plan; and
- (c) take such action as is required under the Solvency Plan prior to the lodgement of the Fund's next regulatory return.

- End of Part Two -

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Part Three:

Payment of Benefits by the Trustee

Benefits Payable to a Member

Rule 45. Benefits payable to a Member

Explanation

Upon becoming entitled to receive a Benefit from the Fund, a Member may choose to receive that Benefit by way of a lump sum or an income stream or as a combination of both. In some instances, the Member may be required to receive a Benefit as a lump sum and in other instances, as an income stream.

A Member may choose to receive a Lump Sum Benefit as an inspecie transfer of assets.

If a Benefit is paid to a Member who is 60 years of age and over, that payment will generally be 'tax free' to the Member.

There is no need for the Fund to be consistent as to the mode of payment of Benefits to Members. For example, a Pension might be paid to one Member and a lump sum to another.

Rule

45.1. A Member, or a Dependant of a Member, or the Legal Personal Representative of a Member, or any other person, may be entitled to receive one or more of:

- (a) a Lump Sum Benefit;
- (b) a Pension Benefit;
- (c) a Temporary Incapacity Benefit;
- (d) a Permanent Incapacity Benefit; and
- (e) such other Benefit as the Trustee might determine,

provided that any such Benefit would not result in the Fund breaching the Minimum Benefits provisions; becoming a Non-Complying Self Managed Superannuation Fund; or in breach of the Act or these Rules.

Rule 46. When must Benefits be paid to a Member

Explanation

This Self Managed Superannuation Fund has been established to provide Benefits to the Members, or to their Dependents. This Rule ensures that Benefits are paid in accordance with the Core and Ancillary Purposes of the Fund.

Rule

A Benefit must be paid to a Member, or to a Dependant of a Member, or to the Legal Personal Representative of a Member, or to some other person, if that Benefit is so required to be paid by the Rules or the Act.

Rule 47. Payment of a Lump Sum Benefit

Explanation

The SIS Act contains complete rules requiring a Member's benefit to be preserved with the superannuation system. These rules apply to both Lump Sum Benefits and Pension Benefits (see Rule 48 below). Most persons will not be entitled to be paid a lump sum from a superannuation fund until they retire or turn 65 years of age.

Rule

- 47.1.** Provided the Fund remains a Complying Self Managed Superannuation Fund and subject to the Rules, a Member or the Legal Personal Representative of the Member can at any time request, and the Trustee may at its discretion pay, a Lump Sum Benefit to the Member.
- 47.2.** Subject to Rule 47.3, the Trustee may only pay a Lump Sum Benefit to a Member that does not exceed the balance of that Member's Accumulation Account.
- 47.3.** The Trustee may determine that the whole or any part of a Reserve can be paid to the Member in addition to the payment of that amount made pursuant to Rule 47.2.

Rule 48. Payment of a Pension Benefit

Explanation

The Rules allow the Trustee to pay a Pension, provided payment of the Pension is authorised by the Act. This means that the Pension must meet certain standards that are set out in the SIS Regulations, and the Rules of the Fund must reflect these standards. This includes Pensions that may have commenced in a fund before 1 July 2007 such as 'allocated', 'market linked' and 'defined Benefit' Pensions.

The Fund may pay a Pension to a Member who has reached Preservation Age, even though that Member continues to work. This is known as a 'transition to retirement' Pension.

The Trustee must set out the terms and conditions of a Pension in writing and notify these to the Member prior to commencing the Pension. These terms and conditions then form part of the Fund's Rules.

From 1 July 2007, Members of a Self Managed Superannuation Fund may be paid a simple account based Pension (a Simple Pension). From 20 September 2007, the other Pension types will not generally be available to a Member of a Self Managed Superannuation Fund. These Rules allow the payment of a Simple Pension with any or all of the balance of a Member's Account in the Fund.

On the 18 February 2009 the Government announced a Pension Drawdown relief which will reduce the minimum payment amount by 50% for the 2008/2009, 2009/2010 and 2010/2011 financial years. This will apply to account-based, allocated and market-linked (term allocated) annuities and pensions.

Explanation cont.

The 50% reduction will also apply to 'transition to retirement' pensions so long as they are paid through one of the above measures.

If a Member has already taken their 50% minimum payment for the year they are unable to re-contribute the excess back into their pension account. However a person may make contributions to an accumulation account where they are eligible to do so.

The terms and conditions for this Simple Pension must include the following:

- *A minimum Pension payment calculated in accordance with the Member's age as below that must be made at least annually:*

<i>Age of Member</i>	<i>% of account balance to be taken</i>	<i>% of account balance to be taken for 10/11</i>	<i>% of account balance to be taken for 11/12 & 12/13</i>	<i>% of account balance to be taken for 13/14</i>
<i>Under 65</i>	<i>4</i>	<i>2</i>	<i>3</i>	<i>4</i>
<i>65 - 74</i>	<i>5</i>	<i>2.5</i>	<i>3.75</i>	<i>5</i>
<i>75 – 79</i>	<i>6</i>	<i>3</i>	<i>4.5</i>	<i>6</i>
<i>80 – 84</i>	<i>7</i>	<i>3.5</i>	<i>5.25</i>	<i>7</i>
<i>85 – 89</i>	<i>9</i>	<i>4.5</i>	<i>6.75</i>	<i>9</i>
<i>90 - 94</i>	<i>11</i>	<i>5.5</i>	<i>8.25</i>	<i>11</i>
<i>95+</i>	<i>14</i>	<i>7</i>	<i>10.5</i>	<i>14</i>

- *the underlying capital of the Pension cannot be increased after the commencement date by the addition of any Contributions or rollovers;*
- *the Pension is able to be converted to a Lump Sum Benefit subject to special rules applying for transition to retirement pensions;*
- *the Pension cannot be used as security for any borrowings (income or underlying capital);*
- *upon the Member's death, the Pension can be transferred to a Dependant as a reversionary Pension, or the balance of the Pension account may be cashed and paid as a lump sum to a Dependant or to the Legal Personal Representative of the Member; and*
- *The special rules applying, for a transition to retirement Pension, include that:*
 - *The Pension cannot be taken as a Lump Sum Benefit until the Member meets a condition of release such as retirement, death, permanent disability or 65 years of age;*
 - *The maximum Pension payment in any one year is limited to 10% of the balance of the Member's Pension Account; and*
 - *The pension rules restrict the type of Dependents to whom a reversionary Pension may be paid or transferred. The Rules prohibit the reversion or transfer of a Pension to a Dependant where that person is a Child of the Member and is an adult (25 years and older), unless they have a permanent disability that meets the provisions of the Disability Services Act, 1986 and are in need of ongoing support.*

Rule

- 48.1.** A Member or the Member's Legal Personal Representative may request the Trustee to pay a Pension to the Member, a Dependant of the Member, or a Legal Personal Representative of the Member, provided the Pension is taken to be a Pension for the purposes of the *SIS Act*. The payment of any Pension must not result in the Fund becoming a Non-Complying Self Managed Superannuation Fund.
- 48.2.** All parts of the *SIS Regulations* that provide standards for the payment of a Pension are incorporated in, and form part of, these Rules and any amount paid by the Fund as a Pension must be provided under those Rules.
- 48.3.** The capital supporting a pension may not be added to by way of contribution or roll-over after the Pension has commenced.
- 48.4.** The Trustee may offer a Pension to a Member and must document the terms and conditions of the Pension and notify the Member in writing of these terms and conditions.
- 48.5.** Subject to Rule 48.2, the Trustee has sole discretion to apply any amount standing in a Member's Accumulation Account, a Member's Pension Account or a Reserve for the benefit of the provision of a Pension to a Member, a Dependant of the Member, a Legal Personal Representative of the Member or some other person.

Incapacity

Rule 49. Member to advise Trustee of incapacity

Rule

- 49.1.** If a Member wishes the Trustee to determine whether or not that Member is Temporarily Incapacitated or Permanently Incapacitated the Member or the Legal Personal Representative of that Member shall advise the Trustee of that. The Trustee shall before determining that a Member is Temporarily Incapacitated or is Permanently Incapacitated may require the Member to submit to any medical examination which the Trustee believes is reasonably necessary for the Trustee to determine whether or not the Member is Temporarily Incapacitated or is Permanently Incapacitated.
- 49.2.** On receipt of that advice and after receipt of any medical opinion that the Trustee might require, the Trustee shall determine whether or not the Member has been or is Temporarily Incapacitated or Permanently Incapacitated.

Rule 50. Benefits payable for Temporary Incapacity

Explanation

The Trustee may be able to pay a Member a Temporary Incapacity Benefit, provided that the amount of that Benefit is not greater than the amount the Member was receiving from Gainful Employment. An amount received from Gainful Employment would include salary, wages, a share of the profit of a partnership, a distribution from a trust, a bonus, or any other form of benefit, provided it was linked to the provision of services by the Member.

Rule

- 50.1.** Where the Trustee is of the opinion that the Member is Temporarily Incapacitated the Trustee may pay a Temporary Incapacity Benefit to the Member, provided such payment does not cause the Fund to become a Non-Complying Self Managed Superannuation Fund for a period commencing from the time of that Temporary Incapacity to the earlier of:
- (a) that date the Member is re-engaged in the kind of employment engaged in by the Member immediately before becoming Temporarily Incapacitated;
 - (b) that date on which the Trustee forms an opinion that the Member has become Permanently Incapacitated;
 - (c) the date of the death of the Member; and
 - (d) such other time as is allowed under the Act.
- 50.2.** Subject to the Act, the amount of that Temporary Incapacity Benefit shall be no more than that amount which the Member was receiving from his Gainful Employment before that Temporary Incapacity.
- 50.3.** The Trustee may draw upon any Reserve to pay a Temporary Incapacity Benefit or, if there are no Reserves, deduct an amount from the Member's Account or any other account the Trustee so determines.

Rule 51. Benefits payable for Permanent Incapacity

Explanation

Where a Member is Permanently Incapacitated, the Trustee may pay the Member a Benefit until such time as the Member retires or dies. The Benefit may be a Lump Sum Benefit, a Pension or combination of a Lump Sum Benefit and Pension.

The Trustee might be able to make any such payment directly from that person's Member's Account. Alternatively or additionally, the payment might be Funded from a Reserve.

The Trustee may be able to claim a tax deduction for the payment of a Permanent Incapacity Benefit. Any such deduction may be used by the Trustee as an offset against same year or future year assessable income of the Fund.

Rule

- 51.1.** If the Trustee is of the view that a Member has become Permanently Incapacitated and provided that any such payment does not result in the Fund becoming a Non-Complying Self Managed Superannuation Fund, the Trustee in its absolute discretion may but not obliged to:
- (a) pay all of any balance of the Member's Accumulation Account and Pension Accounts to the Member, a Dependant or Legal Personal Representative of the Member as a Lump Sum Benefit;
 - (b) pay part of any balance of the Member's Accumulation Account and Pension Accounts to the Member, a Dependant or Legal Personal Representative of the Member as a Lump Sum Benefit and the balance of the Member's Accounts (as increased from time to time) to the Member as a Pension; and

- (c) pay all of any balance of the Member's Accumulation Account and Pension Accounts (as increased from time to time) to the Member, a Dependant or Legal Personal Representative of the Member as a Pension;

51.2. The Trustee may also allocate an amount from any Reserves of the Fund to the benefit of a Member, a Dependant or Legal Personal Representative of the Member in the event of the Member's Permanent Incapacity for the purposes of paying a Lump Sum Benefit, a Pension or combination of both.

Death Benefits

Rule 52. What must happen on death of a Member

Explanation

A purpose of the Fund is to provide Benefits to a Member's Dependents or Legal Personal Representative, on death of the Member. Where a Member dies, the Trustee may pay a Benefit to the Member's Dependents or Legal Personal Representative in accordance with any Binding or Non-Binding Death Benefit Nominations made by the Member or Death Benefit Rule established at the request of the Member. The Benefit may be a Lump Sum Benefit, a Pension or a combination of a Lump Sum Benefit and Pension.

Prior to any Benefits being paid, a person must be appointed Trustee in place of the deceased Member. Typically, this is the Legal Personal Representative of the Member. That person may only remain Trustee for the period until death Benefits commence to be paid, otherwise the Fund may lose its complying status.

Rule

52.1. On death of a Member:

- (a) if the Member was a Trustee the deceased Member's Legal Personal Representative is by reason of this Rule appointed a Trustee for the period from the date of death of the Member until the date of payment of any Benefits payable as a consequence of the death of the Member, provided the Legal Personal Representative is eligible, pursuant to these Rules, to be a Trustee and has consented to act as such;
- (b) if the Member was a director of a company which is a Trustee, that company may continue as a Trustee from the date of death of the Member until the date of payment of any death Benefit payable as a consequence of the death of the Member, provided the Legal Personal Representative of the Member is appointed as a director of the company for any such period; and the company and the Legal Personal Representative is otherwise eligible, pursuant to these Rules, to be a Trustee and has consented to act as such;
- (c) subject to Rule 48, the Trustee may continue to pay any Pension previously payable to the Member to the Legal Personal Representative of the Member.

Rule 53. Payment of a Death Benefit

Explanation

The payment of a Benefit on death of a Member may be made from the Member's Account or a Reserve. The Trustee may also be able to claim a Tax deduction for the payment of such a Benefit.

Explanation cont.

After the death of a Member, the Trustee should determine whether it holds a Non-Binding Death Benefit Nomination for the Member, a Binding Death Benefit Nomination for the Member, or has established a Death Benefit Rule at the request of the Member to pay Benefits to particular people in a particular manner and disperse Benefits as authorised by this Rule.

Rule

- 53.1.** On the death of a Member, the Trustee shall distribute the balance of the Member's Accounts as a Benefit in accordance with this Rule to one or more of the Member's Dependants, the Member's Legal Personal Representative, or any other account in the Fund including another Member's Account or a Reserve, provided any such distribution does not cause the Fund to become a Non-Complying Self Managed Superannuation Fund.
- 53.2.** If the Trustee holds a Non-Binding Death Benefit Nomination for the deceased Member, the Trustee may, but is not obliged to, pay such Benefits to such persons as are nominated in that Non-Binding Death Benefit Nomination of the deceased Member.
- 53.3.** If the Trustee holds a Binding Death Benefit Nomination for the deceased Member, the Trustee must pay such Benefits in the manner and form as are nominated in that Binding Death Benefit Nomination of the deceased Member. The Trustee is not required to make a payment under a Binding Death Benefit Nomination if that payment may result in the Fund becoming insolvent, or if it causes the Fund to become a Non-Complying Self Managed Superannuation Fund.
- 53.4.** If, at the request of the deceased Member, the Trustee has established a Death Benefit Rule, the Trustee must pay any Benefits payable as a consequence of the death of that Member in accordance with that Death Benefit Rule. The Trustee is not required to make a payment under a Death Benefit Rule if that payment results in the Fund becoming insolvent or causes the Fund to become a Non-Complying Self Managed Superannuation Fund.
- 53.5.** If the terms and conditions of a Pension payable to the deceased Member have been incorporated as a Rule, the Trustee must pay the Pension according to the terms of that Pension provided any such payment does not cause the Fund to become a Non-Complying Self Managed Superannuation Fund.
- 53.6.** Except if one or more of Rules 53.1, 53.2, 53.3, 53.4 or 53.5 apply, the Trustee shall distribute or transfer the balance of the Member's Accounts as the Trustee in its absolute discretion may decide.
- 53.7.** Notwithstanding Rule 53.1, the Trustee is authorised to pay such additional amounts to a Dependant or the Legal Personal Representative of a deceased Member as the Trustee, in the Trustee's absolute discretion, may decide, including an amount from a Reserve, provided the payment does not result in the Fund becoming a Non-Complying Self Managed Superannuation Fund. These amounts are not to be taken as forming part of the deceased Member's Benefits.

Conversion of Benefits

Rule 54. Conversion of a Lump Sum Benefit into a Pension

Explanation

Members in receipt of Benefits have the flexibility of converting their Benefits to another style of Benefit, provided that such a conversion is allowed under the Act and does not result in the Fund becoming a Non-Complying Self Managed Superannuation Fund.

Rule

- 54.1.** At the request of a Member or, in the event of the Member's death, at the request of the Member's Dependant or Legal Personal Representative; and, subject to the Rules and the Act, the Trustee may convert any Lump Sum Benefit, payable to the Member by converting that benefit either in whole or part into a Pension payable to the Member or, if the Member is deceased, the Dependents or Legal Personal Representative of the Member.
- 54.2.** The Member or, in the event of the Member's death, the Member's Dependant or Legal Personal Representative must notify the Trustee of the type of Pension required under Rule 48 and the Trustee is to use the Lump Sum Benefit entitlement to Fund any Pension.

Rule 55. Commutation of a Pension

Rule

- 55.1.** At the request of a Member or, in the event of the Member's death, at the request of the Member's Dependant or Legal Personal Representative and subject to the Rules and the Act, the Trustee may commute part or the whole of any Pension payable to the Member in accordance with Rule 55.2 and 55.3.
- 55.2.** Any amount resulting from the commutation may be applied by the Trustee to:
- (a) pay a Lump Sum Benefit or some other type of Pension to the Member, a Dependant or Legal Personal Representative of the Member; or
 - (b) be allocated into the Member's Accumulation Account.
- 55.3.** Prior to commuting the Pension, the Trustee must determine the possible taxation consequences or commutation limits that may arise in relation to the commutation of the Pension and notify the Member, Dependant or Legal Personal Representative of the Member of this information.

- End of Part Three -

Part Four:

Changes to the Fund

Rule 56. Becoming a Small APRA fund

Explanation

This Deed is not a suitable Deed for a fund that is not a Self Managed Superannuation Fund. A fund will not be a Self Managed Superannuation Fund if it has more than four Members.

If the Fund ceases to be a Self Managed Superannuation Fund it will be in breach of the SIS Act, unless its Trustee is an Approved Trustee. An Approved Trustee is some entity, such as a publicly listed Trustee company that APRA has declared may be appointed as the Trustee of a fund that is not a Self Managed Superannuation Fund.

Where a fund ceases being a Self Managed Superannuation Fund it must within 21 days of that change provide the Australian Taxation Office with details of that change.

In some instances, the Members of a fund might believe that even though the Fund has less than four Members and that, rather than the Members being the Trustees, an Approved Trustee should be the Trustee. The Members may not wish to undertake the responsibilities attached to the role of Trustee or may have particular family reasons for wanting an Approved Trustee to be the Trustee. This Rule allows an Approved Trustee to be appointed as the Trustee at any time. These Rules are not suitable to Funds where an Approved Trustee is the Trustee.

Rule

- 56.1.** Notwithstanding any other provision of these Rules, at any time the then Trustee may retire as the Trustee and appoint an Approved Trustee as the Trustee.
- 56.2.** If an Approved Trustee is appointed as the Trustee, the Members shall forthwith meet and agree to a replacement to these Rules.

Rule 57. Amendment of the Deed or the Rules

Explanation

Given that constant changes are made to the Act it is important the Rules of the Fund can be amended so as to ensure continued compliance with the Act. The Rules of most Funds are amended or replaced from time to time.

Rule

- 57.1.** Subject to any other provision of these rules, the Trustee may, in its absolute discretion, amend the Deed or the Rules (in whole or in part) by way of written resolution provided:
- (a) any change to the Deed or the Rules does not result in the Fund becoming a Non-Complying Superannuation Fund or being in breach of the Act;

- (b) the amendment does not reduce the amount of any Benefit accrued or accruing to a Member as at the date of amendment, unless the Member or the Legal Personal Representative of the Member has in writing consented to any such amendment;
- (c) the amendment does not amend the term of a Pension which has been incorporated as a Rule or a Death Benefit Rule, unless the Member or the Legal Personal Representative of the Member who accepted the term of the Pension, or who requested the Death Benefit Rule to be incorporated, has in writing consented to any such amendment;
- (d) the amendment does not allow a person, other than a Constitutional Corporation, to be eligible to be appointed as a Trustee, unless the Rules then provide, and will continue to provide after the amendment is made, that the Fund has, as its sole or primary purpose, the provision of old age pensions, and
- (e) the amendment does not allow the sole or primary purpose of the Fund to be a purpose other than the provision of old age pensions, unless the Rules provide, and will continue to provide after the amendment is made, that the Trustee must be a Constitutional Corporation.

- End of Part Four -

Part Five:

Winding Up of the Fund

Termination

Rule 58. Termination of the Fund

Explanation

On termination of the Fund the Trustee should:

- Step One** *have the Fund audited;*
- Step Two** *determine the Market Value of the Fund's assets;*
- Step Three** *determine if the cash assets of the Fund are sufficient to discharge the Fund's debts and liabilities. If not, the Trustee will determine which assets will be disposed of to obtain sufficient cash;*
- Step Four** *pay out all expenses of the Fund including any Taxes, administration costs, government imposts, amounts due to Members, other expenses plus any expense incurred to wind up the Fund;*
- Step Five** *declare a final distribution amount (being that amount that is equal to the value of the assets of the Fund less expenses paid).*

Any final distribution amount may at the Trustee's discretion (and subject to the Act) be distributed by the Trustee to any of:

- (1) Members and former Members of the Fund;*
- (2) Relatives of any Member or former Member;*
- (3) any Legal Personal Representative of a Member or former Member;*
- (4) any other person; and*
- (5) a charity or public benevolent institution.*

Rule

58.1. The Fund shall be wound-up and terminated on the first to occur of the date:

- (a) on which the Trustee resolves that the Fund should be wound up and terminated;
- (b) the Fund must be wound up for the purpose of the Act;
- (c) the Fund ceases to have Members; or
- (d) the Regulator requires that the Fund be wound up.

58.2. The Trustee shall on Termination Date:

- (a) dispose of assets of the Fund in order to have sufficient cash to meet any debts and liabilities of the Fund. The Trustee has discretion to determine which of the Fund's assets are to be disposed of;
- (b) pay out any debts and liabilities of the Fund;
- (c) determine to whom any Benefits are to be paid, including former Members, trusts that former Members were beneficiaries of, the Legal Personal Representative of former Members or any other person. The Trustee retains sole discretion as to where Benefits are to be paid and how they are to be made including in-specie or cash Benefits and is to ensure that the payment of any Benefits does not breach the sole purpose test; and
- (d) pay out any Benefits due by the Fund to the Members. The Trustee retains sole discretion as to how these amounts are to be paid, including making an in-specie transfer of assets or cash amounts;

58.3. After the Trustee has made all such payments as the Trustee is required, or has resolved to pay pursuant to Rule 58.2, the Trustee may distribute the remaining assets of the Fund to such charities or public benevolent institutions as it might determine, provided any such payment does not breach the sole purpose test or otherwise render the Fund a Non-Complying Self Managed Superannuation Fund.

- End of Part Five -

Part Six:

Interpretation

Governing Law

Rule 59. The governing law is the State in which the Trustee resides

Explanation

The governing law is simply that law which is to be applied by a court if the court is required to consider the Rules.

The governing law is the State in which the Trustee resides.

Rule

The law applicable to the Fund is the law of the State or Territory of the Commonwealth of Australia where the Trustee resides.

Status of the Act

Rule 60. The Act is paramount

Explanation

The Rules define the Act to include the SIS Act, the Income Tax Assessment Acts 1936 and 1997 and the regulations made pursuant to those acts.

If the Fund fails to comply with a provision of an Act, the Fund might become a Non-Complying Self Managed Superannuation Fund (with the result that it would not be concessional tax).

If the Trustee contravenes a provision of the Act, the Trustee might be subject to a fine or criminal penalty. This Rule is designed to protect the Fund in the event that the Rules of the Fund, and the provisions of an Act, contain some unintentional inconsistency but more importantly, in case the provisions of the Act change (and it is almost certain that the provisions of the Act will, at sometime, change).

Rule

The Rules are subject to the Act. If there is any inconsistency between the provisions of the Act and the Rules, the provisions of the Act shall prevail. Provided there is no inconsistency between the provisions of these Rules and the Act, any authority or discretion given to the Trustee by the Act shall be incorporated into these Rules as if a Rule.


Execution

EXECUTED as a Deed.

SIGNED, SEALED and DELIVERED by
Carol Anne Barbara Jelley


Carol Anne Barbara Jelley

In the presence of:


Please print name of witness


Signature of witness

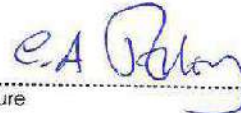
EXECUTED by

CABJ Pty Ltd

ACN 156 078 830

in accordance with section 127 of the
Corporations Act 2001 by the Directors or
Director and/or Secretary:

CAROL ANNE BARBARA JELLEY
Please print name of Director/ Sole Director*


Signature

Please print name of Director/ Secretary*
* Delete as appropriate

Signature

EXECUTED by

Addison Ave Pty Ltd

ACN 166 668 597

in accordance with section 127 of the
Corporations Act 2001 by the Directors or
Director and/ or Secretary:

CAROL ANNE BARBARA JELLEY
Please print name of Director/ Sole Director*


Signature

Please print name of Director/ Secretary*
* Delete as appropriate

Signature

Trustee Consent

Appointment and declaration of Trustee

CABJ Retirement Fund

Addison Ave Pty Ltd ACN 166 668 597 hereby consents to the appointment to act as Trustee of the Fund and to be bound by the Fund's trust deed ('Trust Deed') and all of the Rules and the Act as defined in the Trust Deed and to ensure that:

1. the Fund continues to be a Complying Superannuation Fund as defined in the Trust Deed; and
2. the Fund is continuously maintained as a self-managed superannuation fund.

The Trustee declares that:

- (a) to the best of its knowledge, all of the directors of the company as Trustee are members of the Fund unless specifically exempted under the Trust Deed or the Act;
- (b) to the best of its knowledge, no director of the company as Trustee is a disqualified person as that term is defined under the Trust Deed or the Act;
- (c) it is not insolvent; and
- (d) no administrator, receiver, manager, liquidator or provisional liquidator has been appointed to the Trustee, nor has any application been made to wind up the Trustee.

EXECUTED by
Addison Ave Pty Ltd
ACN 166 668 597

in accordance with section 127 of the
Corporations Act 2001 by the Directors or
Director and/ or Secretary:

CAROL ANNE BARBARA VELLEJ
Please print name of Director/ Sole Director*

x C.A. Vellej
Signature

Please print name of Director/ Secretary*
* Delete as appropriate

Signature

08 / 11 / 2013
Date

Minutes of trustee meeting

Replacement and Rule Amendment Deed

CABJ Retirement Fund

Attended by all parties as themselves or as a director of an entity as described in the Schedule of the Replacement and Rule Amendment Deed.

Held at: 27 Addison Avenue, Bulimba QLD 4171

Date: 08 / 11 / 2013

Time:

Present: Carol Anne Barbara Jelley

Chairperson: CAROL ANNE BARBARA JELLEY
was appointed Chairperson of the meeting.


Quorum: The Chairperson noted that a quorum was present at the meeting to pass the proposed resolution.

Replacement and Rule Amendment Deed: The Chairperson tabled the Replacement and Rule Amendment Deed ("Deed")

Trustee resolutions: It was resolved to adopt the amendments to the Trust Deed as contained in the Deed. The Replacement and Rule Amendment has been effected by the execution of the Deed.

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

Confirmed as a true and correct record.

x 
Chairperson

Interpretation

Rule 61. Rules as to interpretation

- 61.1.** Explanations accompanying a Rule are for information and disclosure purposes only, but may be taken into account in interpreting a Rule:
- (a) in considering the purpose or object underlying a Rule;
 - (b) to confirm that the meaning of a Rule is its ordinary meaning conveyed by its text, taking into account the purpose or object underlying the Rule;
 - (c) in determining a Rule's meaning, if the Rule is ambiguous or obscure; and
 - (d) in determining the Rule's meaning if the ordinary meaning conveyed by its text, taking into account its context in the Rules and the purpose or object underlying the Rule leads to a result that is manifestly absurd or unreasonable.
- 61.2.** A reference to any person or body shall include a reference to a company, references to its respective authorised officers, agents, delegates, successors, assigns, executors and administrators.
- 61.3.** Words importing any one gender include all genders and words importing the singular number include the plural and vice versa.
- 61.4.** Unless the contrary intention appears, when a word or phrase is given a particular meaning other parts of speech and grammatical forms of the word or phrase have a corresponding meaning.
- 61.5.** In determining whether the Fund will or will not be a Complying Superannuation Fund or Complying Self Managed Superannuation Fund, the Trustee shall only consider whether or not any course of action to be followed by the Trustee in relation to the Fund would or would not cause the Fund not to be a Complying Superannuation Fund or Complying Self Managed Superannuation Fund; and must not take into account any discretion which might or might not be exercised by the Regulator.
- 61.6.** A reference to a provision of an Act includes a reference to any similar or a successor provision in that Act or to any similar provision in any successor Act.
- 61.7.** A reference in these Rules to "pay" includes a reference to "credit" or "distribute".

DEFINITIONS

Rule 62. Definitions

- 62.1.** In this Deed the following words or expressions have the meaning thereafter ascribed to them:

Act	The <i>SIS Act</i> , the <i>Tax Act</i> , the <i>Corporations Act 2001</i> , the <i>Family Law Act 1975 (Part VIIIB)</i> , the <i>Social Security Act 1991</i> , the <i>Veterans' Entitlements Act 1986</i> , any successor acts and all regulations made pursuant to the foregoing acts.
------------	---

Ancillary Purposes	Those purposes as defined in section 62 of the <i>SIS Act</i> including the purpose of providing such benefits as the Regulator approves in writing.
---------------------------	--

Application Form	An application form as referred to at Rule 12.
Approved Trustee	A Trustee as approved by the Regulator pursuant to section 26 of the <i>SIS Act</i> .
APRA	The Australian Prudential Regulatory Authority or any successor authority to that authority.
Associate	A person who is an associate as defined by section 12 of the <i>SIS Act</i> .
Auditor	An auditor who is an Approved Auditor as defined in section 10(1) of the <i>SIS Act</i> or any successor Act or otherwise determined by the Regulator.
Benefit	A benefit or entitlement payable or distributable by the Fund including a Pension.
Binding Death Benefit Nomination	A death benefit nomination made by a Member in accordance with Rule 15 that must be followed by the Trustee in the event of the Member's death.
Civil Penalty Order	An order or declaration made by a court under section 196 of the <i>SIS Act</i> .
Child	Any person defined as a child by the Act.
Commencement Date	In relation to a Pension has the meaning given by the <i>SIS Regulations</i> .
Compliance Plan	A plan established for the purpose of Rule 43.
Complying Self Managed Superannuation Fund	A fund which is a complying Self Managed Superannuation Fund for the purposes of section 42A of the <i>SIS Act</i> .
Constitutional Corporation	A body corporate which is: <ul style="list-style-type: none"> (a) a trading corporation formed within the limits of the Commonwealth of Australia (within the meaning of paragraph 51(xx) of the <i>Constitution of the Commonwealth of Australia</i>), (b) a financial corporation formed within the limits of the Commonwealth of Australia (within the meaning of paragraph 51(xx) of the <i>Constitution of the Commonwealth of Australia</i>).
Contributions	Amounts paid or property transferred to the Trustee for the Benefit of a Member or Members.
Contributions Segment	Means that part of a Superannuation Interest as defined in section 307-220 of the <i>Tax Act</i> .
Core Purposes	Those purposes as defined in section 62 of the <i>SIS Act</i> .

Crystallised Segment	Means that part of a Superannuation Interest as defined in section 307-225 of the <i>Tax Act</i> .
Death Benefit Rule	A Rule established as a Rule by reason of Rule 16.
Deed	The Deed establishing the Fund as amended from time to time.
Dependant	Is a person that is defined as a dependant for the purposes of the <i>SIS Act</i> and includes the Spouse of the person, any Child of the person and any other person with whom the person had an interdependency relationship (as determined by the <i>SIS Act</i>).
Earnings	The earnings of the Fund determined in accordance with Rule 36.
Element Taxed In The Fund	Means that part of the Taxable Component as defined in section 307-275 of the <i>Tax Act</i> .
Element Untaxed In The Fund	Means that part of the Taxable Component as defined in section 307-275 of the <i>Tax Act</i> .
Employer	Means for the purposes of Rule 2.4 a person whom some other person is taken to be an “employee” of for the purposes of section 17A of the <i>SIS Act</i> .
Excess Contributions Tax	Any tax imposed by reason of the Superannuation (<i>Excess Concessional Contributions Tax</i>) Act 2007 or the Superannuation (<i>Excess Non- Concessional Contributions Tax</i>) Act 2006 or successor legislation.
Financial Year	A year ended 30 June or that period of twelve months adopted by the Trustee as the Fund’s financial year.
Fund	The Self Managed Superannuation Fund established by the Deed.
Gainful Employment	That activity in which a person is engaged for gain or reward in any business, trade, profession, vocation, calling or occupation.
Legal Personal Representative	The executor of the Will or administrator of the estate of a deceased person, the Trustee of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by a person.
Lump Sum Benefit	A Benefit which is payable to a Member pursuant to Rule 47 in cash or in kind.
Manager	The person or entity appointed by the Trustee to manage the Fund.

Market Value	<p>The amount that a willing buyer of an asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:</p> <ul style="list-style-type: none"> (a) that the buyer and the seller dealt with each other at arm's length in relation to the sale; (b) the sale occurred after proper marketing of the asset; and (c) the buyer and seller acted knowledgeably and prudently in relation to the sale.
Member	Any person accepted by the Trustee as a Member of the Fund.
Member's Account	An account established by the Trustee on behalf of a Member.
Member's Accumulation Account	A Member's Account established by the Trustee, the balance of which is the amount that can be paid to the benefit of a Member, their Dependant or Legal Personal Representative as a Lump Sum Benefit and/or a Pension.
Member's Benefit	The amount of a Benefit payable to a Member, their Dependant or Legal Personal Representative in the event of the Member's death as determined by the Trustee.
Member's Pension Account	A Member's Account established by the Trustee from which the payment of a Pension will be debited.
Minimum Benefits	An amount determined by the Trustee of the Fund as a minimum benefit for a Member pursuant to Part 5 of the <i>SIS Regulations</i> .
Non-Binding Death Benefit Nomination	A death benefit nomination as referred to in Rule 14 that is not binding upon the Trustee.
Non-Complying Self Managed Superannuation Fund	A superannuation Fund that is not a Complying Self Managed Superannuation Fund.
Payment Split	A "payment split" as defined by section 90MD of the Family Law Act 1975.
Pension	Any pension payable by the Fund.
Permanent Incapacity Benefit	A Benefit payable pursuant to Rule 51.
Permanently Incapacitated	In relation to a Member means a Member who has ceased to be Gainfully Employed because of ill-health (whether physical or mental) where the Trustee is reasonably satisfied that that Member is unlikely, because of the ill health, ever again to be Gainfully Employed in any employment for which that Member is reasonably qualified by education, training or experience.

Preservation Age	Means: (a) for a person born before 1 July 1960 — 55 years; (b) for a person born during the year 1 July 1960 to 30 June 1961 — 56 years; (c) for a person born during the year 1 July 1961 to 30 June 1962 — 57 years; (d) for a person born during the year 1 July 1962 to 30 June 1963 — 58 years; (e) for a person born during the year 1 July 1963 to 30 June 1964 — 59 years; and (f) for a person born after 30 June 1964 — 60 years.
Preserved Benefit	A Benefit which Regulation 6.01 to the <i>S/S Act</i> states is a preserved benefit.
Prescribed Documents	Any documents that are prescribed documents for the purposes of the Act.
Prescribed Information	Any information which is prescribed information for the purposes of the Act.
Product Disclosure Statement	The product disclosure statement of which these Rules form part.
Regulated Superannuation Fund	A superannuation Fund that is a regulated superannuation Fund as defined within section 19 of the <i>S/S Act</i> .
Regulator	The Commissioner of Taxation or any person or entity appointed to regulate a Self Managed Superannuation Fund as defined in section 10(1) of the <i>S/S Act</i> .
Related Party	A person who is a related party as defined in section 10(1) of the <i>S/S Act</i> .
Relative	Means for the purposes of Rule 2.4 a person whom is defined as a “relative” by section 71A of the <i>S/S Act</i> and for the purposes of Rule 23 means a person who is a “relative” as defined by section 65 of the <i>S/S Act</i> .
Release Request	A written notice provided by the Commissioner of Taxation authorising the Member to withdraw monies from the Fund to pay Excess Contributions Tax as referred to at Rule 25.
Reserve	An amount as referred to at Rule 37.

Responsible Officer	<p>(a) a director of a company,</p> <p>(b) a secretary of a company; and</p> <p>(c) an executive officer of a company.</p>
Rules	The rules of the Fund.
Self Managed Superannuation Fund	A fund that is a "Self Managed Superannuation Fund", as defined in section 17A of the <i>SIS Act</i> .
Simple Pension	A Pension defined in regulation 6.01(1) of the <i>SIS Regulations</i> .
SIS Act	The <i>Superannuation Industry (Supervision) Act 1993</i> .
SIS Regulations	The <i>Superannuation Industry (Supervision) Regulations 1994</i>
Specified Work Test	Those conditions found in Part 6 of the <i>SIS Regulations</i> determining the time at which a person must be paid a Benefit from the Fund.
Splittable Contribution	An amount that has the meaning for the purposes of Part 6 of the <i>SIS Regulations</i> .
Solvency Plan	A plan established for the purposes of Rule 44.
Spouse	<p>In relation to a person includes:</p> <p>(1) a person who may or may not be legally married but lives with a Member on a genuine domestic basis;</p> <p>(2) any other person accepted by the Trustee and as permitted by the Act; and</p> <p>(3) any other persons (regardless of sex) with whom the person is or was registered under a law of state or territory for the purpose of section 22B of the acts interpretation Act 1901 (cth) as a kind of relationship.</p>
Standard-Employer-Sponsor	A person who is a standard-employer-sponsor as defined in section 16(2) of the <i>SIS Act</i> .
Superannuation Entity	<p>(a) a superannuation Fund;</p> <p>(b) an approved deposit Fund;</p> <p>(c) a pooled superannuation trust; and</p> <p>(d) a life insurance company or similar entity,</p> <p>whether such an entity is a resident or non – resident of Australia.</p>

Superannuation Interest	In relation to a Member, means an interest in the Fund or such other interest as defined in section 995-1(1) of the <i>Tax Act</i> as determined by the Trustee with reference to section 307-200 of the <i>Tax Act</i> and relevant Regulations.
Tax	Any tax levied by any taxation law.
Tax Act	The <i>Income Tax Assessment Act 1997</i> .
Taxable Component	Has the meaning given by section 995-1(1) of the <i>Tax Act</i> .
Tax Free Component	Has the meaning given by section 995-1(1) of the <i>Tax Act</i> .
Temporarily Incapacitated	In relation to a Member, means a Member who has ceased to be gainfully employed, including a Member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the Member to be gainfully employed, because of ill-health (whether physical or mental) but does not mean a Member who is Permanently Incapacitated.
Temporary Incapacity Benefit	A non-commutable income stream payable pursuant to Rule 50.
Termination Date	The date on which the Fund terminates.
Total Member Entitlements	That amount equal to the total value of all Members' Accounts
Trustee	A person or company that has been appointed a Trustee of the Fund under Rule 3.
Trustee Meeting	A meeting as referred to at Rule 7.1.

- End of Part Six -

CABJ Retirement Fund ('Fund')

FORM 1

Application for Membership

To the Trustee of the Fund.

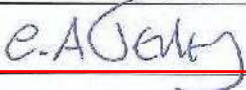
FULL NAME	CAROL ANNE BARBARA JELLEY	TAX FILE No.	1/5 201 374
ADDRESS	27 Addison Avenue, Bulimba, Queensland 4171		
OCCUPATION		DATE OF BIRTH	4/3/1954

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the Standards (eg, due to a legal disability such as under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
3. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my Membership of the Fund.
4. I nominate the following, each being my LPR and/or a Preferred Dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid any Interest that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination in respect of my Interest on my death:

NAME	RELATIONSHIP	% OF BENEFIT

5. I acknowledge that the Trustee may collect my tax file number ('TFN') under the Standards.
6. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation Interest if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
7. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my Interest (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose Interests which are more difficult to find or to amalgamate with other Interests I am entitled to.
8. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my Interest is transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
9. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
10. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE
	13 MARCH 2012

CABJ Retirement Fund ('Fund')

TRUSTEE RESOLUTIONS

OF: CABJ PTY LTD ACN 156 078 830

DATED: 13 MARCH 2012

TRUSTEE & DEED	NOTED that trusteeship of the Fund has been accepted under a deed that the Trustee proposes to execute.
TRUSTEE QUALIFICATIONS	<p>NOTED that each signatory to these resolutions declares they:</p> <ol style="list-style-type: none">1. have no prior convictions for offences against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct;2. are not an insolvent under administration as defined in the <i>Superannuation Industry (Supervision) Act 1993</i> (Cth) ('SISA');3. are not the subject of a civil penalty order that has been made under the SISA; and4. are eligible to be a member of the Fund under the SISA. <p>NOTED that each signatory to these resolutions undertakes that should their said qualifications lapse, they will take appropriate action to comply with the SISA.</p>
TRUSTEE DECLARATION	RESOLVED that the ATO <i>Trustee Declaration</i> be completed by each signatory to these resolutions within 21 days of executing the deed establishing the Fund.
REGULATORY ITEMS	RESOLVED that the ABN registration for superannuation entities be completed and lodged with the ATO within 60 days to obtain a TFN, an ABN and to become a regulated superannuation fund under the SISA.
DEED EXECUTION	RESOLVED to execute the deed establishing the Fund.
INVESTMENT STRATEGY	<p>RESOLVED that until otherwise resolved, the investment strategy of the Fund shall be:</p> <ol style="list-style-type: none">1. to seek long-term growth from any investment permitted under the Deed to provide a reasonable return of income and capital gain without subjecting the Fund to unnecessary risk. The Fund shall seek a return on investments of 2% above inflation; and2. to make investments exclusively for the purpose of providing superannuation benefits for the Fund's members and to make prudent investments for funding such benefits. <p>RESOLVED that if the Fund accumulates any reserves, the Trustee shall invest them in accordance with the Fund's investment strategy.</p>

CABJ Retirement Fund ('Fund')

Trustee Resolutions (Continued)

COMPLETE OTHER
MATTERS

RESOLVED that each signatory to these resolutions is authorised to complete all notices and forms, open bank accounts and to generally attend to any other administrative matter for the Fund.

MEMBER ADMISSION

RESOLVED, having reviewed the appropriate application for membership documentation, to admit the following as the sole member of the Fund:

CAROL ANNE BARBARA JELLEY

SUNDRY

RESOLVED to do any other act or thing relevant to effect the above resolutions.

SIGNED by the sole director:



CAROL ANNE BARBARA JELLEY

Trustee Consent

Appointment and declaration of Trustee

CABJ Retirement Fund

Addison Ave Pty Ltd ACN 166 668 597 hereby consents to the appointment to act as Trustee of the Fund and to be bound by the Fund's trust deed ('Trust Deed') and all of the Rules and the Act as defined in the Trust Deed and to ensure that:

1. the Fund continues to be a Complying Superannuation Fund as defined in the Trust Deed; and
2. the Fund is continuously maintained as a self-managed superannuation fund.

The Trustee declares that:

- (a) to the best of its knowledge, all of the directors of the company as Trustee are members of the Fund unless specifically exempted under the Trust Deed or the Act;
- (b) to the best of its knowledge, no director of the company as Trustee is a disqualified person as that term is defined under the Trust Deed or the Act;
- (c) it is not insolvent; and
- (d) no administrator, receiver, manager, liquidator or provisional liquidator has been appointed to the Trustee, nor has any application been made to wind up the Trustee.

EXECUTED by
Addison Ave Pty Ltd
ACN 166 668 597

in accordance with section 127 of the
Corporations Act 2001 by the Directors or
Director and/ or Secretary:

CAROL ANNE BARBARA VELLEJ
Please print name of Director/ Sole Director*

x C.A. Vellej
Signature

Please print name of Director/ Secretary*
* Delete as appropriate

Signature

08 / 11 / 2013
Date

Director's consent

Addison Ave Pty Ltd
ACN 166 668 597

I, **Carol Anne Barbara Jelley** of **27 Addison Avenue BULIMBA QLD 4171** hereby consent to my appointment as a Director of **Addison Ave Pty Ltd** and in compliance with the requirements of the *Corporations Act* provide the following information:

Any former names:

.....
Please print

Date of birth:

04/03/1954

Place of birth:

United Kingdom
Town/City/State/Country

Executed by:


.....
Carol Anne Barbara Jelley

08/11/2013

Date

Trustee declaration

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

BEFORE COMPLETING THIS DECLARATION

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



Australian Government
Australian Taxation Office



Self-managed super fund trustee declaration

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

FUND NAME

CABJ RETIREMENT FUND

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

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

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

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the funds 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).

WHEN COMPLETING THIS DECLARATION

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.

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:

- seek to a professional adviser
- visit 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).

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

CAROL ANNE BARBARA JELLEY

Trustee's or director's signature



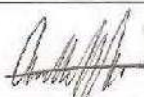
Date

Day Month Year
13 / 03 / 2012

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

ANNETTE EMMA WYLOE

Witness' signature



Date

Day Month Year
13 / 03 / 2012

Trustee declaration

To be completed by 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 became, on or after 1 July 2007, a **new** trustee (or director of a corporate trustee) of:

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

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

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, and
- 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
- 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, and
- ensure it is signed and dated by a witness (anyone over the age of 18 years).

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.



Australian Government
Australian Taxation Office

Self-managed super fund trustee declaration

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

Fund name:

CABJ Retirement Fund

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

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 resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

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.

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 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, and
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- 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, and
 - 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 listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited recourse borrowing arrangements
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect 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 governing rules (including its 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, and
 - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
 - a statement of financial position
 - an operating statement, and
 - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify us within 28 days of any changes in
 - trustees, directors of the corporate trustee or members of the fund
 - fund name
 - details of the contact person, contact phone and facsimile numbers, and
 - the postal address, registered address, or address for service of notices for the fund
- notify us in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self-managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

DECLARATION

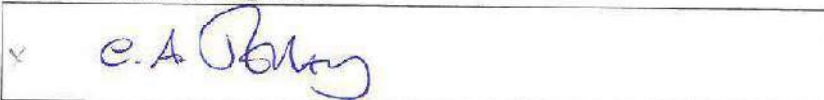
By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- 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, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee's or director's name

Carol Anne Barbara Jelley

Trustee's or director's signature



Date

Day: 08 / Month: 11 / Year: 2013

Witness' name (witness must be over the age of 18 years)

Dominic Crook

Witness' signature



Date

Day: 08 / Month: 11 / Year: 2013

Subject Matter: Commencement of a Non-Commutable Account Based Pension

Member Name: Jelley, Carol (the 'Member')

Fund Name: CABJ Retirement Fund (the 'Fund')

I wish to inform the Trustee(s) of the Fund that I would like to commence a Non-Commutable Account Based Pension.

I would like the Non-Commutable Account Based Pension to commence on 01/07/2012

I would like to finance the Non-Commutable Account Based Pension with \$318,808 standing to the credit of my member account in the Fund.

In the event of my death this pension ceases.

My reversionary beneficiary's name is N/a

My date of birth is 04/03/1954

My Tax File Number is 175 201 374

I would like for my pension to be paid Periodically

C.A. Jelley

Jelley, Carol

Pension Start Date: 01/07/2012

Pension Purchase Price: \$318,808

Jelley, Carol

(the 'Member')

CABJ Retirement Fund

(the 'Fund')

We refer to your request to the Trustee(s) of the Fund to commence a Non-Commutable Account Based Pension.


This pension will operate in accordance with SIS Regulations 1.06 (9A) and 6.01 (b) and the Trustee(s) hereby notify the member of the procedures adopted regarding the commencement of your Non-Commutable Account Based Pension. The Trustee(s) have decided to adopt the following procedures in respect of your pension:

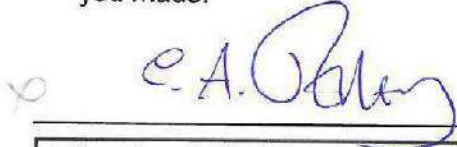
1. Determine the proportion of the monies in the member's account balance that will be used to support the pension, ensuring that those monies meet the allowable cashing preservation requirements stipulated for a Non-Commutable Account Based Pension.
2. Note that you have attained preservation age.
3. Note that the Non-Commutable Account Based Pension cannot be commuted and cashed unless the purpose of the commutation is:
 - (i) to cash an unrestricted non-preserved benefit; or
 - (ii) to pay a superannuation contributions surcharge; or
 - (iii) to give effect to an entitlement of a non-member spouse under a payment split;
 - (iv) to ensure that a payment may be made for the purpose of giving effect to a release authority under: section 292-415 of the Income Tax Assessment Act 1997, or section 292-80C of the Income Tax (Transitional Provisions) Act 1997;or, before commutation, you have satisfied a condition of release in respect of which the cashing restriction for your preserved and restricted non-preserved benefits is 'Nil'.
4. Determine an appropriate investment strategy in relation to the assets that will be used to support the pension.
5. Calculate the annual pension payments in accordance with the relevant formula pertaining to a Non-Commutable Account Based Pension.
6. Calculate the tax free amount of the pension payment, being the tax free return of capital component of the payment.

x C.A. Jelley

Pension Start Date 01/07/2012

Pension Purchase Price \$318,809


- 
7. Provide the member with a return notification to confirm the various details of the pension.
 8. Establish a separate pension account from which the pension will be paid, with an amount of assets transferred from your balance in the Fund.
 9. Commence to pay the pension with reference to the minimum limits imposed by the relevant rules and regulations.
 10. Register as a Group Employer (if required), and deduct any PAYG Withholding tax (as applicable) having regard to the TFN and PAYG Withholding declarations you made.



Jelley, Carol

Pension Start Date 01/07/2012

Pension Purchase Price \$518,808



Held At:

27 Addison Avenue
Bulimba, QLD, 4171

Meeting Date:

01/07/2012

Present:

Jelley, Carol

(the 'Member');

Chairperson:

Jelley, Carol

was appointed Chairperson
of the meeting.

**Receipt of Non-
Commutable Account
Based Pension
Commencement
Notification:**

IT WAS NOTED that a notification has been received from the Member seeking to commence a Non-Commutable Account Based Pension.

IT WAS NOTED that the Non-Commutable Account Based Pension will:

(i) commence on 01/07/2012

(ii) be financed with \$318,808

Pension Requirements:

IT WAS NOTED that the Trustee(s) may offer a Non-Commutable Account Based Pension pursuant to the Fund's trust deed and Regulation 1.06 (9A) and 6.01 (b) of the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations).

**Pension Implementation
Procedures:**

IT WAS AGREED that any Non-Commutable Account Based Pension is to be paid in accordance with the Fund's trust deed and the relevant governing rules. The pension will operate in accordance with SIS Regulation 6.01 (b) and 1.06(9A).

The Trustee(s) have decided to adopt the below procedure.



Pension Start Date: 01/07/2012

Pension Purchase Price: \$318,808

**Pension Implementation
Procedures:**

1. Determine the proportion of the Member's balance that will be used to support the Non-Commutable Account Based Pension, ensuring that those monies meet the allowable cashing preservation requirements for a Non-Commutable Account Based Pension.
2. Note that the Member has attained preservation age.
3. Note that total allowable payments (including payments made under a payment split) cannot exceed more than 10% of the pension account balance at the date specified in regulation 6.01 (b) of SISR.
4. Note that the Non-Commutable Account Based Pension cannot be commuted and cashed unless the purpose of the commutation is:
 - (iii) to cash an unrestricted non-preserved benefit; or
 - (iv) to pay a superannuation contributions surcharge; or
 - (v) to give effect to an entitlement of a non-member spouse under a payment split;
 - (vi) to ensure that a payment may be made for the purpose of giving effect to a release authority under: section 292-415 of the Income Tax Assessment Act 1997, or section 292-80C of the Income Tax (Transitional Provisions) Act 1997;or, before commutation, the Member has satisfied a condition of release in respect of which the cashing restriction for his / her preserved and restricted non-preserved benefits is 'Nil'.
5. Provide the Member with a return notification to confirm the various details of the Non-Commutable Account Based Pension and include any relevant procedural forms obtained from the Australian Taxation Office.
6. Establish a separate pension account, from which the pension will be paid, with an amount of assets transferred from the Member's account balance in the Fund.
7. Determine an appropriate investment strategy in relation to the assets that will be used to support the pension.
8. Commence to pay the pension in amounts determined with reference to the minimum and maximum limits and with the frequency requested by the Member.
9. Register as a Group Employer with the PAYG system (if required) and deduct any group tax (as applicable) having regard to the TFN declaration made by the Member.

x C.A. Bailey

Pension Start Date: 01/07/2012

Pension Purchase Price: \$318,808

Trustee Notification:

IT WAS RESOLVED that the Trustee(s) would notify the Member regarding the procedures adopted for the commencement of his / her Non-Commutable Account Based Pension.

**ATO Documentation
Required to Effect
Pension Commencement:**

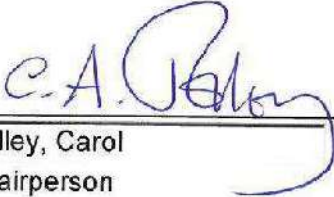
IT WAS NOTED that the Trustee(s) are authorised to attend to the completion of the following paperwork and **RESOLVED TO:**

1. Register the Trustee(s) as a Group Employer for the purposes of deducting PAYG Withholding tax from the pension (as applicable).
2. Deduct PAYG Withholding tax from the pension (as applicable) on the basis of the TFN Declaration form received from the Member.
3. Attend to any other matters relevant to the payment of the pension as and when the need arises, including the preparation of calculations and documentation.

Meeting Closed:

There being no further business the Chairperson declared the meeting closed.

Confirmed as a correct record.



Jelley, Carol
Chairperson

Jelley, Carol (the 'Member')

CABJ Retirement Fund (the 'Fund')

We refer to your request to the Trustee(s) of the Fund to commence a Non-Commutable Account Based Pension.

In accordance with your instructions \$318,808, standing to the credit of your Member's account in the Fund, will finance the Non-Commutable Account Based Pension.

The Trustee(s) have reviewed your benefits and the Fund's Deed and confirm that a Non-Commutable Account Based Pension is available to be paid to you. In order to commence the Non-Commutable Account Based Pension we need you to confirm the following information as soon as possible:

1. **Commencement Date of Pension:** 01/07/2012. The commencement date of the Non-Commutable Account Based Pension is in accordance with your instructions to the Trustee(s).
2. **Proposed Pension Payment:** In accordance with the superannuation rules and regulations you must take at least one pension payment per year and this must be between the minimum and maximum limits for your age. The minimum and maximum limits are noted below.

Minimum: \$9,570

Maximum: \$31,880

3. **Tax Free Proportion:** Based on your pension commencement components your tax free proportion, being the tax free return of capital component of your Non-Commutable Account Based Pension, is noted below:

Tax Free Proportion: 52.75%

4. **Frequency of Pension Payments:** Periodically. The payment frequency of the Non-Commutable Account Based Pension is in accordance with your instructions to the Trustee(s).
5. **Commutability:** Your pension is only commutable in accordance with the conditions described in the pension procedure that the Trustee(s) provided in a prior notification.

x C.A. Jelley

Pension Start Date: 01/07/2012

Pension Purchase Price: \$318,808

6. **Completion of Tax Forms:** As a pension member of the Fund you may be required to complete a 'TFN Declaration form'. This form is necessary for the Trustee(s) to determine the amount of PAYG Withholding tax to be deducted from any payment (where applicable), on your behalf. You may also need to complete a 'Withholding Declaration' form if you wish to claim the Senior Australian Tax Offset and certain rebates. These forms (where applicable) must be completed and forwarded to the Trustee(s) prior to the commencement of your pension.

2

C.A. Jelley

Jelley, Carol

Could you please confirm all the information in this letter by signing in the space below and returning it to the Trustee(s) as soon as possible along with the completed TFN Declaration form and the Withholding Declaration form (as applicable).

If you wish to change any of the above details please inform the Trustee(s) in writing as soon as possible.

C.A. Jelley

Jelley, Carol

Pension Start Date: 01/07/2012

Pension Purchase Price: \$318,868

Held At:

27 Addison Avenue
Bulimba, QLD, 4171

Meeting Date:

01/07/2012

Present:

Jelley, Carol

(the 'Member');

Chairperson:

Jelley, Carol

was appointed Chairperson
of the meeting.

Pension Purchase Price:

IT WAS NOTED that a notification has been received from
the Member seeking to commence a Non-Commutable
Account Based Pension.

IT WAS NOTED that the Non-Commutable Account Based
Pension will:

1. commence on 01/07/2012

2. be financed with \$318,808

**Account Balance
Components:**

IT WAS NOTED that the following amounts are held in the
Fund attributable to the Member:

Taxable: \$150,608

Tax Free: \$168,200

Total: \$318,808

**Preservation Status of
Account Balance:**

IT WAS NOTED that the following amounts held in the
Fund attributable to the Member have the following
preservation status:

Preserved Component: \$257,300

Restricted Component: \$61,488

Unrestricted Non-Preserved: \$20

CA. Jelley

Pension Start Date 01/07/2012

Pension Purchase Price \$318,808

**Resolution re
Preservation Status of
Account Balance:**

IT WAS RESOLVED that the Trustee(s) are satisfied that the Member has attained preservation age and there are sufficient monies in the Member's account with which to commence the Non-Commutable Account Based Pension.

Pension Components:

IT WAS RESOLVED that \$318,808 of the Member's balance will be required to support the Non-Commutable Account Based Pension. This amount comprises the following components:

Taxable: \$150,608

Tax Free: \$168,200

Tax Free Proportion:

IT WAS NOTED that the Non-Commutable Account Based Pension will have a tax free proportion:

The Tax Free Proportion is 52.75%

**Minimum & Maximum
Drawdown:**

IT WAS NOTED that the Non-Commutable Account Based Pension is subject to a minimum and maximum payment.

The Minimum Payment is \$9,570

The Maximum Payment is \$31,880

Trustee Notification:

IT WAS RESOLVED that all relevant details in relation to payment of the pension will be confirmed by the Member in a notification to the Trustee(s) (copy attached) before proceeding.

Meeting Closed:

There being no further business the Chairperson declared the meeting closed.

Confirmed as a correct record.



Jelley, Carol
Chairperson

Subject Matter: Commencement of a Non-Commutable Account Based Pension

Member Name: Jelley, Carol (the 'Member')

Fund Name: CABB Retirement Fund (the 'Fund')

I wish to inform the Trustee(s) of the Fund that I would like to commence a Non-Commutable Account Based Pension.

I would like the Non-Commutable Account Based Pension to commence on 15/01/2013.

I would like to finance the Non-Commutable Account Based Pension with \$1,187,079 standing to the credit of my member account in the Fund.

In the event of my death this pension ceases.

My reversionary beneficiary's name is N/a.

My date of birth is 04/03/1954.

My Tax File Number is 175 201 374.

I would like for my pension to be paid Periodically.



Jelley, Carol

Pension Start Date 15/01/2013

Pension Purchase Price \$1,187,079

Jelley, Carol (the 'Member')

CABJ Retirement Fund (the 'Fund')

We refer to your request to the Trustee(s) of the Fund to commence a Non-Commutable Account Based Pension.

This pension will operate in accordance with SIS Regulations 1.06 (9A) and 6.01 (b) and the Trustee(s) hereby notify the member of the procedures adopted regarding the commencement of your Non-Commutable Account Based Pension. The Trustee(s) have decided to adopt the following procedures in respect of your pension:

1. Determine the proportion of the monies in the member's account balance that will be used to support the pension, ensuring that those monies meet the allowable cashing preservation requirements stipulated for a Non-Commutable Account Based Pension.
2. Note that you have attained preservation age.
3. Note that the Non-Commutable Account Based Pension cannot be commuted and cashed unless the purpose of the commutation is:
 - (i) to cash an unrestricted non-preserved benefit; or
 - (ii) to pay a superannuation contributions surcharge; or
 - (iii) to give effect to an entitlement of a non-member spouse under a payment split;
 - (iv) to ensure that a payment may be made for the purpose of giving effect to a release authority under: section 292-415 of the Income Tax Assessment Act 1997, or section 292-80C of the Income Tax (Transitional Provisions) Act 1997;


or, before commutation, you have satisfied a condition of release in respect of which the cashing restriction for your preserved and restricted non-preserved benefits is 'Nil'.

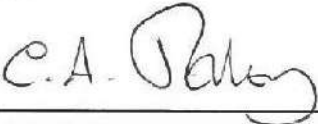
4. Determine an appropriate investment strategy in relation to the assets that will be used to support the pension.
5. Calculate the annual pension payments in accordance with the relevant formula pertaining to a Non-Commutable Account Based Pension.
6. Calculate the tax free amount of the pension payment, being the tax free return of capital component of the payment.

Y CA [Signature]

Pension Start Date 15/01/2013

Pension Purchase Price \$1,187,079

- 
7. Provide the member with a return notification to confirm the various details of the pension.
 8. Establish a separate pension account from which the pension will be paid, with an amount of assets transferred from your balance in the Fund.
 9. Commence to pay the pension with reference to the minimum limits imposed by the relevant rules and regulations.
 10. Register as a Group Employer (if required), and deduct any PAYG Withholding tax (as applicable) having regard to the TFN and PAYG Withholding declarations you made.

✓ 

Jelley, Carol

Pension Start Date 15/01/2013

Pension Purchase Price \$1,187,079



Held At:

27 Addison Avenue
Bulimba, QLD, 4171

Meeting Date:

15/01/2013

Present:

Jelley, Carol (the 'Member');

Chairperson:

Jelley, Carol was appointed Chairperson of the meeting.

Receipt of Non-Commutable Account Based Pension Commencement Notification:

IT WAS NOTED that a notification has been received from the Member seeking to commence a Non-Commutable Account Based Pension.

IT WAS NOTED that the Non-Commutable Account Based Pension will:

(i) commence on 15/01/2013

(ii) be financed with \$1,187,079

Pension Requirements:

IT WAS NOTED that the Trustee(s) may offer a Non-Commutable Account Based Pension pursuant to the Fund's trust deed and Regulation 1.06 (9A) and 6.01 (b) of the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations).

Pension Implementation Procedures:

IT WAS AGREED that any Non-Commutable Account Based Pension is to be paid in accordance with the Fund's trust deed and the relevant governing rules. The pension will operate in accordance with SIS Regulation 6.01 (b) and 1.06(9A).

The Trustee(s) have decided to adopt the below procedure.

✓ C.A. O'Brien

Pension Start Date: 15/01/2013

Pension Purchase Price: \$1,187,079

**Pension Implementation
Procedures:**

1. Determine the proportion of the Member's balance that will be used to support the Non-Commutable Account Based Pension, ensuring that those monies meet the allowable cashing preservation requirements for a Non-Commutable Account Based Pension.
2. Note that the Member has attained preservation age.
3. Note that total allowable payments (including payments made under a payment split) cannot exceed more than 10% of the pension account balance at the date specified in regulation 6.01 (b) of SISR.
4. Note that the Non-Commutable Account Based Pension cannot be commuted and cashed unless the purpose of the commutation is:
 - (iii) to cash an unrestricted non-preserved benefit; or
 - (iv) to pay a superannuation contributions surcharge; or
 - (v) to give effect to an entitlement of a non-member spouse under a payment split;
 - (vi) to ensure that a payment may be made for the purpose of giving effect to a release authority under: section 292-415 of the Income Tax Assessment Act 1997, or section 292-80C of the Income Tax (Transitional Provisions) Act 1997;or, before commutation, the Member has satisfied a condition of release in respect of which the cashing restriction for his / her preserved and restricted non-preserved benefits is 'Nil'.
5. Provide the Member with a return notification to confirm the various details of the Non-Commutable Account Based Pension and include any relevant procedural forms obtained from the Australian Taxation Office.
6. Establish a separate pension account, from which the pension will be paid, with an amount of assets transferred from the Member's account balance in the Fund.
7. Determine an appropriate investment strategy in relation to the assets that will be used to support the pension.
8. Commence to pay the pension in amounts determined with reference to the minimum and maximum limits and with the frequency requested by the Member.
9. Register as a Group Employer with the PAYG system (if required) and deduct any group tax (as applicable) having regard to the TFN declaration made by the Member.

C.A. Bailey

Pension Start Date: 15/01/2013

Pension Purchase Price: \$1,187.079

Trustee Notification:

IT WAS RESOLVED that the Trustee(s) would notify the Member regarding the procedures adopted for the commencement of his / her Non-Commutable Account Based Pension.

**ATO Documentation
Required to Effect
Pension Commencement:**

IT WAS NOTED that the Trustee(s) are authorised to attend to the completion of the following paperwork and
RESOLVED TO:

1. Register the Trustee(s) as a Group Employer for the purposes of deducting PAYG Withholding tax from the pension (as applicable).
2. Deduct PAYG Withholding tax from the pension (as applicable) on the basis of the TFN Declaration form received from the Member.
3. Attend to any other matters relevant to the payment of the pension as and when the need arises, including the preparation of calculations and documentation.

Meeting Closed:

There being no further business the Chairperson declared the meeting closed.

Confirmed as a correct record.

C.A. Jelley

Jelley, Carol
Chairperson

Jelley, Carol (the 'Member')

CABJ Retirement Fund (the 'Fund')

We refer to your request to the Trustee(s) of the Fund to commence a Non-Commutable Account Based Pension.

In accordance with your instructions \$1,187,079, standing to the credit of your Member's account in the Fund, will finance the Non-Commutable Account Based Pension.

The Trustee(s) have reviewed your benefits and the Fund's Deed and confirm that a Non-Commutable Account Based Pension is available to be paid to you. In order to commence the Non-Commutable Account Based Pension we need you to confirm the following information as soon as possible:

1. **Commencement Date of Pension:** 15/01/2013. The commencement date of the Non-Commutable Account Based Pension is in accordance with your instructions to the Trustee(s).
2. **Proposed Pension Payment:** In accordance with the superannuation rules and regulations you must take at least one pension payment per year and this must be between the minimum and maximum limits for your age. The minimum and maximum limits are noted below.

Minimum: \$16,200

Maximum: \$118,707

3. **Tax Free Proportion:** Based on your pension commencement components your tax free proportion, being the tax free return of capital component of your Non-Commutable Account Based Pension, is noted below:

Tax Free Proportion: 43.32%

4. **Frequency of Pension Payments:** Periodically. The payment frequency of the Non-Commutable Account Based Pension is in accordance with your instructions to the Trustee(s).

5. **Commutability:** Your pension is only commutable in accordance with the conditions described in the pension procedure that the Trustee(s) provided in a prior notification.

✓ e.A. Jelley

Pension Start Date 15/01/2013

Pension Purchase Price \$1,187,079

6. **Completion of Tax Forms:** As a pension member of the Fund you may be required to complete a 'TFN Declaration form'. This form is necessary for the Trustee(s) to determine the amount of PAYG Withholding tax to be deducted from any payment (where applicable), on your behalf. You may also need to complete a 'Withholding Declaration' form if you wish to claim the Senior Australian Tax Offset and certain rebates. These forms (where applicable) must be completed and forwarded to the Trustee(s) prior to the commencement of your pension.

✓ C.A. Jelley

Jelley, Carol

Could you please confirm all the information in this letter by signing in the space below and returning it to the Trustee(s) as soon as possible along with the completed TFN Declaration form and the Withholding Declaration form (as applicable).

If you wish to change any of the above details please inform the Trustee(s) in writing as soon as possible.

✓ C.A. Jelley

Jelley, Carol

Pension Start Date 15/01/2013

Pension Purchase Price \$1,187,079

Held At:

27 Addison Avenue
Bulimba, QLD, 4171

Meeting Date:

15/01/2013

Present:

Jelley, Carol

(the 'Member');

Chairperson:

Jelley, Carol

was appointed Chairperson
of the meeting.

Pension Purchase Price:

IT WAS NOTED that a notification has been received from
the Member seeking to commence a Non-Commutable
Account Based Pension.

IT WAS NOTED that the Non-Commutable Account Based
Pension will:

1. commence on 15/01/2013
2. be financed with \$1,187,079

**Account Balance
Components:**

IT WAS NOTED that the following amounts are held in the
Fund attributable to the Member:

Taxable:	\$672,733
Tax Free:	\$514,346
Total:	\$1,187,079

**Preservation Status of
Account Balance:**

IT WAS NOTED that the following amounts held in the
Fund attributable to the Member have the following
preservation status:

Preserved Component:	\$1,187,079
Restricted Component:	\$0
Unrestricted Non-Preserved:	\$0

p C.A. Jelley

Pension Start Date: 15/01/2013

Pension Purchase Price: \$1,187,079

**Resolution re
Preservation Status of
Account Balance:**

IT WAS RESOLVED that the Trustee(s) are satisfied that the Member has attained preservation age and there are sufficient monies in the Member's account with which to commence the Non-Commutable Account Based Pension.

Pension Components:

IT WAS RESOLVED that \$1,187,079 of the Member's balance will be required to support the Non-Commutable Account Based Pension. This amount comprises the following components:

Taxable: \$672,733

Tax Free: \$514,346

Tax Free Proportion:

IT WAS NOTED that the Non-Commutable Account Based Pension will have a tax free proportion:

The Tax Free Proportion is 43.32%

**Minimum & Maximum
Drawdown:**

IT WAS NOTED that the Non-Commutable Account Based Pension is subject to a minimum and maximum payment.

The Minimum Payment is \$16,200

The Maximum Payment is \$118,707


Trustee Notification:

IT WAS RESOLVED that all relevant details in relation to payment of the pension will be confirmed by the Member in a notification to the Trustee(s) (copy attached) before proceeding.

Meeting Closed:

There being no further business the Chairperson declared the meeting closed.

Confirmed as a correct record.

✓ 

Jelley, Carol
Chairperson

Pension Start Date 15/01/2013

Pension Purchase Price \$1,187,079

Subject Matter: Commencement of an Account Based Pension

Member Name: Jelley, Carol (the 'Member')

Fund Name: CABJ Retirement Fund (the 'Fund')

I wish to inform the Trustee(s) of the Fund that I would like to commence an Account Based Pension.

I would like the Account Based Pension to commence on 08/07/2015.

I would like to finance the Account Based Pension with \$599,469 standing to the credit of my member account in the Fund.

In the event of my death this pension ceases.

My reversionary beneficiary's name is N/A.

My reversionary beneficiary's date of birth is N/A.

My date of birth is 04/03/1954.

My Tax File Number is 175 201 374.

I permanently retired on .

I would like for my pension to be paid periodically.

C. A. Jelley

SIGN HERE

Jelley, Carol

Pension Start Date 08/07/2015

Pension Purchase Price \$599,469

Jelley, Carol (the 'Member')

CABJ Retirement Fund (the 'Fund')

We refer to your request to the Trustee(s) of the Fund to commence an Account Based Pension.

This pension will operate in accordance with SIS Regulation 1.06(9A) and the Trustee(s) hereby notify the member of the procedures adopted regarding the commencement of your Account Based Pension. As the trust deed is silent in respect of a specific pension process, the Trustee(s) have decided to adopt the following procedures in respect of your pension:

1. Determine the proportion of the monies in the member's account balance that will be used to support the pension, ensuring that those monies are unrestricted, non-preserved benefits.
2. Determine an appropriate investment strategy in relation to the assets that will be used to support the pension.
3. Calculate the annual pension payment in accordance with the relevant formula pertaining to an Account Based Pension.
4. Calculate the tax free amount of the pension payment, being the tax free return of capital component of the payment.
5. Provide the member with a return notification to confirm the various details of the pension.
6. Establish a separate pension account from which the pension will be paid, with an amount of assets transferred from the member's balance in the Fund.
7. Commence to pay the pension with reference to the minimum limits imposed by the relevant rules and regulations.
8. Register as a Group Employer (if required), and deduct any PAYG Withholding Tax (as applicable) having regard to the TFN and PAYG Withholding Declarations made by the member.

C. A. Jelley

SIGN HERE

Jelley, Carol

Pension Start Date 08/07/2015

Pension Purchase Price \$599,469

Held At:

27 Addison Avenue
Bulimba, QLD, 4171

Meeting Date:

08/07/2015

Present:

Jelley, Carol

(the 'Member');

Chairperson:

Jelley, Carol

was appointed Chairperson
of the meeting.

**Receipt of Account Based
Pension Commencement
Notification:**

IT WAS NOTED that a notification has been received from
the Member seeking to commence an Account Based
Pension.

IT WAS NOTED that the Account Based Pension will:

1. commence on 08/07/2015

2. be financed with \$599,469

Pension Requirements:

IT WAS NOTED that the Trustee(s) may offer an Account
Based Pension pursuant to the Rules of the Fund's Trust
Deed and Regulation 1.06 (9A) of the Superannuation
Industry (Supervision) Regulations 1994 (SIS Regulations).

**Pension Implementation
Procedures:**

IT WAS AGREED that any Account Based Pension is to be
paid in accordance with the relevant rule(s) of the Fund's
Trust Deed and the relevant governing rules. The pension
will operate in accordance with SIS Regulation 1.06(9A).

The Trustee(s) note that the rules of the Fund are silent in
respect of Account Based Pension procedures and thus the
Trustee(s) decided to adopt the following:

Pension Start Date 08/07/2015

Pension Purchase Price \$599,469

**Pension Implementation
Procedures:**

1. Determine the proportion of the Member's balance that will be used to support the Account Based Pension, ensuring that those monies are unrestricted, non-preserved benefits.
2. Provide the Member with a return notification to confirm the various details of the Account Based Pension and include any relevant procedural forms obtained from the Australian Taxation Office.
3. Establish a separate pension account, from which the pension will be paid, with an amount of assets transferred from the Member's account balance in the Fund.
4. Commence to pay the pension in amounts determined with reference to the minimum limits imposed by the relevant rules and regulations.
5. Register as a Group Employer with the PAYG system (if required) and deduct any group tax (as applicable) having regard to the TFN declaration made by the Member.

Trustee Notification:

IT WAS RESOLVED that the Trustee(s) would notify the Member regarding the procedures adopted for the commencement of his / her Account Based Pension.

Meeting Closed:

There being no further business the Chairperson declared the meeting closed.

Confirmed as a correct record.

e.A. Jelley

SIGN HERE

Jelley, Carol
Chairperson

Jelley, Carol (the 'Member')

CABJ Retirement Fund (the 'Fund')

We refer to your request to the Trustee(s) of the Fund to commence an Account Based Pension.

In accordance with your instructions \$599,469, standing to the credit of your Member's account in the Fund, will finance the Account Based Pension.

The Trustee(s) have reviewed your benefits and the Fund's Deed and confirm that the Pension is available to be paid to you. In order to commence the pension we need you to confirm the following information as soon as possible:

1. **Commencement Date of Pension:** 08/07/2015. The commencement date of the Account Based Pension is in accordance with your instructions to the Trustee(s).
2. **Proposed Pension Payment:** In accordance with the superannuation rules and regulations you must take at least one pension payment per year and this must be no less than the minimum payment for your age. The minimum payment is noted below.
Minimum: \$23,520.
3. **Payments in excess of the Minimum:** In accordance with the superannuation rules and regulations you may draw an amount in excess of the minimum amount detailed above. Should you draw in excess of the minimum amount you may elect for the payment to be treated as an Eligible Termination Payment or Pension Payment.
4. **Tax Free Proportion:** Based on your pension commencement components your tax free proportion, being the tax free return of capital component of your Account Based Pension, is noted below:

Tax Free Proportion: 90.08%.

5. **Reversionary Beneficiary:** N/A

Pension Start Date 08/07/2015

Pension Purchase Price \$599,469

6. **Frequency of Pension Payments:** periodically . The payment frequency of the Account Based Pension is in accordance with your instructions to the Trustee(s).

7. **Completion of Tax Forms:** As a pension member of the Fund you may be required to complete a 'TFN Declaration Form'. This form is necessary for the Trustee(s) to determine the amount of PAYG Withholding tax to be deducted from any payment (where applicable), on your behalf. You may also need to complete a 'Withholding Declaration' form if you wish to claim the Senior Australian Tax Offset and certain rebates. These forms must be completed and forwarded to the Trustee(s) prior to the commencement of your pension.

Could you please confirm all the information in this letter by signing in the space below and returning it to the Trustee(s) as soon as possible along with the completed TFN Declaration Form and the Withholding Declaration Form (as applicable).

If you wish to change any of the above details please inform the Trustee(s) in writing as soon as possible.

C.A. Jelley

SIGN HERE

Jelley, Carol

Could you please confirm all the information in this letter by signing in the space below and returning it to the Trustee(s) as soon as possible along with the completed TFN Declaration Form and the Withholding Declaration Form (as applicable).

If you wish to change any of the above details please inform the Trustee(s) in writing as soon as possible.

C.A. Jelley

SIGN HERE

Jelley, Carol

Pension Start Date 08/07/2015

Pension Purchase Price \$599,469

Held At:

27 Addison Avenue
Bulimba, QLD, 4171

Meeting Date:

08/07/2015

Present:

Jelley, Carol

(the 'Member');

Chairperson:

Jelley, Carol

was appointed Chairperson
of the meeting.

Pension Purchase Price:

IT WAS NOTED that a notification has been received from the Member seeking to commence an Account Based Pension.

IT WAS NOTED that the Account Based Pension will:

1. commence on 08/07/2015

2. be financed with \$599,469

**Account Balance
Components:**

IT WAS NOTED that the following amounts are held in the Fund attributable to the Member:

Taxable: \$59,469

Tax Free: \$540,000

Total: \$599,469

**Preservation Status of
Account Balance:**

IT WAS NOTED that the following amounts held in the Fund attributable to the Member have the following preservation status:

Preserved Component:

Restricted Component:

Unrestricted Non-Preserved:

\$599,469

Pension Start Date 08/07/2015

Pension Purchase Price \$599,469

**Resolution re
Preservation Status of
Account Balance:**

IT WAS RESOLVED that the Trustee(s) are satisfied that the Member has met a condition of release and there are sufficient monies in the Member's account with which to commence the desired pension.

Pension Components:

IT WAS RESOLVED that \$599,469 of the Member's balance will be required to support the Account Based Pension. This amount comprises the following components:

Taxable:	\$59,469
Tax Free:	\$540,000

Tax Free Proportion:

IT WAS NOTED that the Account Based Pension will have a tax free proportion:

The Tax Free Proportion is 90.08%

Minimum Drawdown:

IT WAS NOTED that the Account Based Pension is subject to a minimum payment.

The Minimum Payment is \$23,520.

Trustee Notification:

IT WAS RESOLVED that all relevant details in relation to payment of the pension will be confirmed by the Member in a notification to the Trustee(s) (copy attached) before proceeding.

Meeting Closed:

There being no further business the Chairperson declared the meeting closed.

Confirmed as a correct record.

C. A. Jelley

Jelley, Carol
Chairperson

SIGN HERE



**CABJ RETIREMENT FUND
2022-2023 FINANCIAL YEAR**

INVESTMENT STRATEGY

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1 Introduction

The crucial area of responsibility for a Trustee of a Self-Managed Superannuation fund ("SMSFs") is investment management of the fund. Under the Superannuation Laws (the *Superannuation Industry Supervision Act 1993 - SISA*) the Trustee of every SMSF is required to set an investment objective and in addition prepare and implement an investment strategy for the fund. The investment objective and strategy must reflect the purpose and circumstances of the particular super fund and have particular regard to:

- Investing in such a way as to maximise investment returns for retirement purposes for all members of the SMSF and in that regard consider the risk associated in holding the investment.
- Ensuring that there is appropriate diversification in investments and consideration of the benefits of investing across a number of different asset classes (for example shares, property, fixed interest, cash, etc);
- The ability of the super fund to pay benefits as well as other costs of the superannuation fund as they become due and payable which may include the repayment of principal and interest where the Trustee of the fund undertakes Limited Recourse Borrowing Arrangement.
- The necessity of the Trustee to consider the insurance needs and requirements of all members of the SMSF.

An appropriate investment strategy should set out the investment objectives of the super fund and detail the investment methods the Trustee of the fund may use to achieve those objectives. Trustees must ensure all investment decisions are made in accordance with the investment strategy and that they are in writing – *this is the law*. Trustee also needs to ensure that they prepare, implement and regularly review the SMSF'S investment strategy.

Investment Rules are one of the most important requirements of the SISA and breaches of this requirement can result in the Trustee being fined or sued for loss or damages. In addition, the super fund can lose its complying status.

Whilst Trustees are not prevented from engaging or authorising other persons to act on or to do certain things on their behalf (e.g. engaging the services of an investment adviser or financial planner), they are bound to retain control over the fund. Ultimate responsibility and accountability for running the fund in a prudent manner lies with the Trustees.

For more information go to the Australian Taxation Office (ATO) website.

2 Investment Strategy Guideline – The Commissioners View

The ATO has released important guidelines in relation to investment objectives and investment strategies for Trustees of an SMSF and their advisers. An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve these objectives.

The key obligations raised by the ATO concerning the fund's investment objectives and investment strategy are as follows:

- The Trustees of an SMSF are solely responsible and directly accountable for the prudential management of their member's benefits. They can use an adviser but ultimately, it is the Trustee who retains responsibility;
- As part of this prudential responsibility, the Trustees of an SMSF are required to prepare and implement an investment strategy for the superannuation fund;
- The strategy must reflect the purpose and circumstances of the fund and have particular regard to the membership profile, benefit structure, tax position and liquidity requirements of the fund;

- An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve those objectives;
- It is the Trustees duty to make, implement and document decisions about investing fund assets and to carefully monitor the performance of those assets;
- The Trustees must ensure all investment decisions are made in accordance with the investment strategy;
- The investment strategy must be regularly reviewed;
- Insurance must be considered for all members of the fund; and
- Breaches of the investment strategy requirement may result in the Trustees being fined or sued for loss or damages. In addition, the fund could lose its complying status.

WHY AN INVESTMENT STRATEGY IS IMPORTANT

Where the fund does not complete an investment strategy or the ATO is of the view that the purported investment strategy does not amount to an investment strategy at all then there may be a breach of SIS Reg 4.09.

The breach may result, as noted in the ATO guidelines, in the following:

- The Trustee being liable to a monetary fine; the Trustee being able to be sued for any loss or damage caused as a consequence of the Trustee making an investment not covered by an investment strategy;
- The Superannuation Laws provide a defence to Trustees against an action for loss or damage suffered as a result of the Trustee making an investment. This defence is available when the Trustee can show that the investment was made in accordance with an investment strategy formulated and implemented under the investment strategy rules. If there is no investment strategy then members of the fund may sue the Trustee for any loss or damage to their member benefits as a result of the Trustee making an investment not in accordance with the fund's investment strategy.
- The existence of a statutory defence allows Trustees to focus on the overall risks of the total investments, rather than the risk attached to each investment in isolation. This enables the Trustee to invest fund assets according to the investment strategy in what might, when considered in isolation, appear to represent a rather risky investment.

This emphasises the importance for Trustees to document their considerations and approaches to investment decision. An investment strategy must be reviewed regularly.

3 Investment Restrictions for SMSF trustees

SMSFs are restricted in the investments they can make. These restrictions aim to protect superannuation fund members from being overly exposed to risk and aim to ensure that the assets of the fund may be available to provide retirement income rather than providing current day support. In accordance with SISA the Trustees may not:

- Lend money or give other financial assistance to a member or a relative of a member of the fund. The use of superannuation assets by a member or members relative for no cost or on a guarantee to secure a personal loan would be in breach of the investment restrictions [SISA S65(1)].
- Intentionally acquire an asset from a member or a relative of a member of the fund (related party) unless it meets the following criteria: [SISA S66]
 - The asset is business real property, or a listed security; and
 - Is acquired at market value;
 - The asset is an "in-house asset" which, after being acquired by the Trustees would not result in the level of "in-house assets" of the fund exceeding more than 5% of the superannuation fund assets.

- Borrow any funds, other than to overcome cash flow problems in the payment of benefits or surcharge liabilities. Any borrowings may be restricted to a period not exceeding 90 days and may not exceed 10% of the market value of the fund's total assets. [SISA section 67]. However, the trustee of the fund may borrow pursuant to a limited recourse loan arrangement under SISA sections 67A and 67B to acquire a single acquirable asset that is allowed to be acquired by the Trustee of the fund.
- Acquire any fund assets for amounts other than arm's length consideration. Investments must be made and maintained on a strict commercial basis and any related party arrangement must not favour the related party although in certain conditions it may favour the Trustee of the SMSF. The purchase and sale price of super fund assets and the income from the assets should duly reflect a true market rate [SISA section 109].
- Trustees should consider the costs associated with the asset (i.e.: insurance costs particularly where there is an SMSF Borrowing). Also, where a fund acquires an asset which is utilised by the member at no cost, a breach of the Sole Purpose Test may have occurred.

4 The fund's Investment Guidelines

Trustees of SMSFs are responsible for determining investment strategies and selecting investments for each strategy consistent with the fund's investment objectives and more importantly the fund's purpose. The Trustee is responsible for monitoring on an ongoing basis whether investments remain consistent with investment strategies and remain appropriate for the fund. The Trustees are also responsible for periodically informing members of the fund's investment strategies and objectives. The Trustee of the fund may make and maintain an investment strategy for a single member of the fund or a specific superannuation interest in the fund such as a member's pension.

The governing rules of the fund allow the Trustee to invest in any or all (but not limited) to the following investment types:

Cash Management Trust

Prior to investing in any cash management trust, the Trustee should consider the rate of return and security of such investment against the expected rate of return offered by alternative investments to cash.

Debenture/Mortgage Funds

Prior to investing in any debenture/first or even second mortgage, the Trustee may consider the period of investment, the security offered, the accessibility of funds, the return, and likely interest rate movements. As there have been a number of failed debenture and mortgage funds in the past decade the Trustee should seek professional advice before investing in this type of asset class.

Unit Trusts

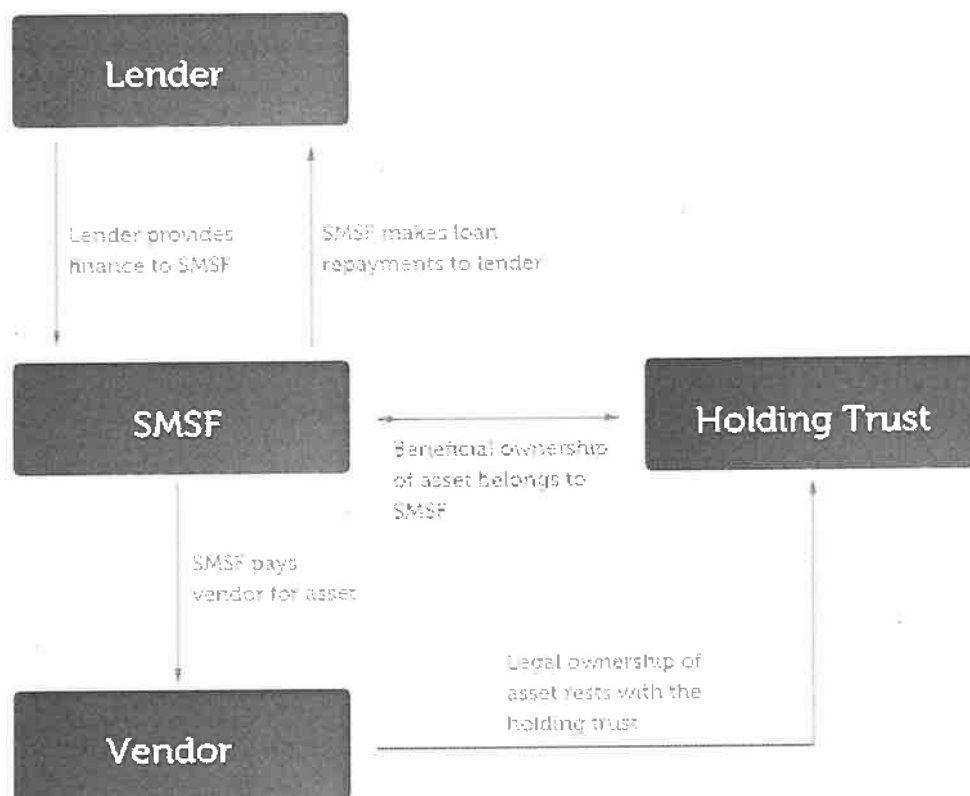
Prior to acquiring or disposing of any units in an unlisted unit trust the Trustee may:

- Obtain appropriate advice on whether the investment would constitute an impermissible in-house asset of the fund under SISA; and
- Obtain and consider valuations of all real and other property held by the unit trust to ensure the price of the units reflect true market value.

The Trustee may also ascertain the intentions of the Trustee of the unit trust in relation to borrowings (if any) and the use of the property as security.

Limited Recourse Borrowing Arrangement – SMSF Borrowing

SMSFs can now borrow via a limited recourse loan arrangement pursuant to section 67A of SISA. This must be done with the following structure:



Prior to using a Holding Trust for the purposes of a limited recourse loan the Trustee of the fund is to secure appropriate borrowing from a bank, credit union or even a related party and at the same time ensure the arrangement meets the limited recourse lending rules under the Superannuation Laws, does not breach any other laws and that the underlying property to be acquired is one that can be acquired by the Trustee. It must be a single acquirable asset such as commercial property or residential property.

The trustee is to include the value of the attached liability for the purposes of this investment strategy either directly or as a net value of the single acquired asset subject to the limited recourse loan arrangement.

Shares – Public Company

Prior to acquiring (or disposing) of any shares in public companies, the Trustee may consider the portfolio profile of the fund and the diversification of shareholding across different market sectors (industrial, retail, banking, mining and other sectors) with a view to attempting to obtain a reasonable diversification within the available assets. The Trustee may also consider advice in relation to expected capital growth and dividend income from the shareholding.

Shares – Private Company

Prior to acquiring or disposing of any shares in non-associated proprietary companies, the Trustee may obtain a valuation to satisfy itself that the price of the shares reflects true market values and constitute a prudent investment/disposal.

The Trustee may also consider the saleability, security and dividend return of the shares and may ensure that the acquisition is not an in-house asset beyond acceptable limits.

Direct Property

Prior to acquiring or disposing of any property to be held directly by the fund both within and outside Australia, the Trustee may obtain and consider property and rental valuations to satisfy the Trustee that the price of the property reflects the true market value and constitutes a prudent investment/disposal on an arm's length basis.

In obtaining a tenant (if any) for any property held by the fund, the Trustee may only enter into a lease with a fund member-, employer sponsor or their SISA Part 8 Associates where to do so would not constitute an impermissible in-house asset of the fund under SISA and provided that a written lease agreement is made, and the transaction is entered into on an arm's length basis with regular rental reviews. The Trustee should seek legal advice where a lease to a related party is contemplated.

In determining the proportion of fund assets to be invested directly in property, the Trustee may consider the liability profile and liquidity requirements of the fund.

Agribusiness Investment

Prior to investing in Agribusiness, the Trustee should consider the profile of the fund and seek expert advice on the appropriateness of the investment. Trustees should consider the protection, performance, risk and return (capital growth, liquidity and potential income) before acquiring investments in agribusiness. The Trustee should also consider the costs associated with the asset such as ongoing rent and maintenance and insurance costs.

Derivatives

Prior to investing in derivatives, the Trustee should have in place appropriate policies for their use, adequate controls on the use of derivatives and adequate checks on compliance with those controls.

For a derivative transaction to be allowed on existing investments, the Trustee must have prepared a Derivatives Risk Statement and only be entering into such a transaction for the purposes of:

- hedging against risk, not for speculation and;
- ensuring that the fund is not exposed to an asset class outside the limits set out in the investment strategy.

In-House Assets and Acquisition Restrictions

An in-house asset is where the Trustee of the fund invests, lends money or otherwise permits a related party of the fund to use an asset of the fund. Although an in-house investment is not directly prohibited – excluding loans to members or their relatives, there is a 5% limit on the amount of in-house assets an SMSF can hold.

The Trustee must not acquire an asset contrary to the restrictions contained in SISA with respect to fund members, employer sponsors or their Part 8 associates under SISA.

If in any doubt about the validity of an investment decision, the Trustee should seek professional advice or contact the ATO for assistance.

5 The Fund's Valuation Requirements

SIS Regulation 8.02B requires that when preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value. The term 'market value' takes the same meaning as provided in subsection 10(1) of the SISA, that is, the amount that a willing buyer of an asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

6 Insurances in the Fund

As noted previously the SISR has been changed to include a requirement for Trustees of the fund to investigate whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund. In that regard the Explanatory Memorandum to the Regulation changes provides that:

"Regulation 4.09 requires trustees to formulate, regularly review and give effect to an investment strategy having regard to the whole circumstances of the fund. One circumstance SMSF trustees must have regard to is whether the trustees should hold insurance for their members, such as life insurance.

The Super System Review panel noted that less than 13 percent of SMSFs have insurance and that SMSF members were more likely to hold appropriate levels of insurance, or be able to hold insurance outside their superannuation, than members of other superannuation funds. In making its recommendation, the panel wanted to ensure that trustees consider holding insurance for SMSF members.

Trustees of SMSFs are expected to be self-reliant in determining the type and level of insurance cover members might require whether within or outside their SMSF. In meeting this requirement, trustees should have regard to the personal circumstances of their members and other legislative requirements such as the sole purpose test in section 62 SISA. Trustees may evidence this requirement by documenting decisions in the fund's investment strategy or minutes of trustee meetings that are held during the income year."

7 Investment Policy Statement

The SISA places certain duties, responsibilities and restrictions on Trustees when making investment decisions. They aim to protect and increase the member benefits for retirement, transition to retirement income stream and estate planning purposes. All investments must be made in accordance with the investment strategy.

A. Details of the fund

- The CABJ Retirement Fund
- The trustee of the fund is ADDISON AVE PTY LTD - ACN 166 668 597

The fund has been established to provide retirement benefits for the members of the fund. Membership of the fund is voluntary, and upon joining, members are required to provide certain minimum information to the Trustees. The fund is maintained as an SMSF under SISA and regulated by the ATO.

A.1 Member

The Member of The CABJ Retirement Fund is:

Name of Member	Date of Birth
Carol Anne Barbara Jelley	04/03/1954

A.2 Benefits

The current intention is to pay one or more benefits before or at retirement of the member provided the Superannuation Laws allow including the payment of:

- A lump sum
- An Accounts Based Pension
- A Transition to Retirement Income Stream, or
- Such other superannuation benefits as the Superannuation Laws allow.

The Trustee may invest fund assets having regard to the need to realise the investments at the members' dates of retirement, age preservation age, 60 (or such later date as the member nominates in accordance with the rules governing the payment of benefits from complying superannuation funds) or in the event of disability – whether permanent or temporary or upon the death of a member of the fund.

B. Investment Objective of the fund

The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward.

C. Asset Management Strategy

In order to give effect to the investment objective of the fund, the Trustee may have regard to the investment principles outlined in the fund Rules in the implementation of its strategy and the actual making of its investments.

The Trustee must also satisfy that the proposed investment:

- Is permitted by the Trust Deed
- Complies with the law
- Is within the asset allocation of the adopted investment strategy

The Trustee may generally accept the following investments provided they comply with the investment strategy:

- Private or closely held unit trusts
- Private or unlisted companies
- Private business premises
- Domestic and international residential and commercial property
- Domestic companies listed on other exchanges
- Listed International securities
- Limited - Collectables, including art, coins, antiques
- Agribusiness investments
- Derivatives with limited investment risk

The Trustee may not accept these investments unless authorised by the Regulator:

- Family home
- Any mortgage where the family home is security
- Derivatives that have unlimited investment risk unless a Risk Management Strategy has been put in place by the Trustee
- In-house assets exceeding more than 5% of the superannuation fund's assets
- Assets not considered at arm's length or on a strictly commercial basis

D. Asset Class

It was resolved that the fund may also be permitted to invest in any or all of (but not limited to) the following investment types:

D.1 Investment Type

- Cash
- Property – both commercial and residential
- Australian Shares – both listed and unlisted shares
- International Shares – both listed and unlisted shares
- Australian Fixed Interest
- International Fixed Interest
- Mortgages
- Other

It was resolved that investments may be made directly or indirectly via unit trusts, instalment warrants, holding trusts or other vehicles as permitted under relevant statutes and regulations that may be deemed suitable by the Trustees.

Given the Trustees desire to maintain the flexibility of the fund, the Trustee has reserved the right to alter the investment mix of the fund at any time, in the manner they believe is the best at that time for the purpose of achieving the fund's objectives. The Trustees reserve the right to invest in any asset class not covered in the tables above.

D.2 Investment Risk and Return

It has been noted and accepted by the Trustees that growth assets such as Australian and International shares and property present greater potential risk and volatility than cash and fixed interest investments.

The Trustees recognise that the taxation benefits associated with the use of growth assets such as Australian and International shares and property may assist in achieving the fund's investment objectives. If the Trustee of the fund enters into a limited recourse loan or other borrowing arrangements in respect of the acquisition of a fund asset, then return may be enhanced however any market risk on the downside may be magnified. The Trustees of the fund are authorised to borrow and will take into account the benefits of leverage in their risk/return profile for the fund's investments.

E. Investment Management and Review

To monitor the success of the investment policy in achieving the investment objective, the Trustee may take the following action:

- a) compare the investment performance of the fund against a specific index;
- b) compare investment returns against cash rates available over a 12-month period.

The fund's investment strategy is to be reviewed at least annually to ensure that it remains appropriate to the objectives and circumstances of the fund and its member(s). The Trustee undertakes to communicate with the members should they feel that any change in strategy should be contemplated in order to better achieve the fund objective.

F. Investment Strategy

In order to achieve the investment objective of the fund, the Trustee wishes to adopt and pursue the strategy set out hereunder. The Trustee reserves the right to implement more than one strategy as it sees fit, and to offer separate strategies to members and even for member superannuation interests. The Trustee also reserves the right to implement separate and different action plans in the acquisition and disposal of assets pursuant to this strategy.

The Trustee may consider the implementation of this objective through a single asset strategy where it considers it to be appropriate, provided all other investment strategy criteria are met.

F.1 Detailed Investment Strategy

The investment strategy detailed below is a plan for making, holding and realising the assets of the fund to meet the specific objective of the Trustee of the fund as outlined above. It focuses on key parameters relating to making an investment in the fund with the purpose of maximising member's retirement balances or income streams.

F.2 Portfolio Allocation

In order to meet the investment objective of the fund the Trustee has determined The CABJ Retirement Fund shall broadly be invested in the following asset classes and managed around the following ranges:

Asset Class	Asset Allocation Range (%)
Australian Shares	75-100
Property	0-20
Cash	0-25
Other(Other)	0-20

F.3 Portfolio Diversification

In considering the degree of diversification appropriate to the fund, the Trustee has taken into account the following:

- a) the existing assets of the fund;
- b) the existing assets of the family other than assets held in the fund;
- c) its access to expert investment advice;
- d) the existing and projected membership and assets of the fund; and
- e) the current and expected future liabilities, cash flows and liquidity requirements of the fund

The Trustee is satisfied that the likely return and the potential gains to members retirement benefits from any inadequate diversification of its investments, including any geographical concentration of investments, outweigh the risks associated with the lack of diversification

F.4 Liabilities

The fund will need to have adequate funds held in cash/fixed interest to meet short term liabilities including insurance premiums, pension payments, lumpsum payments, tax liabilities, annual return fees, accounting fees, audit fees and other operational expenses of the fund. Further monies may be retained from time to time in cash/fixed interest in order to take advantage of investment opportunities as they arise. The Trustees of the fund are of the opinion that the investment strategy is structured in such a manner that the fund is sufficiently liquid to discharge its current and future liabilities.

Where the Trustee of the fund has undertaken a limited recourse lending arrangement the Trustee will need to ensure that it maintains cash flow to cover any interest and principal repayments, insurance premiums and other expenses associated with the arrangement.

F.5 Cash Flow and Liquidity

Cash flow requirements for the fund depend on the payment of expenses, pensions, insurance premiums and any loan repayments and it is the Trustee's intention to hold enough cash on hand to ensure these and other cash payments are made.

F.6 Fund Demographics

The Trustee has implemented its strategy taking into account the dates of retirement of the members of the fund. It has also taken into account the expressed intention of the members to receive their benefits as a lump sum / account-based pensions upon retirement.

F.7 Performance Monitoring

To monitor the success of the investment strategy in achieving the investment objectives, the Trustee may take the following action:

- compare investment returns against cash rates and CPI available over a 12-month period or a specific investment index; and
- may review this strategy on an annual basis or on such other basis as it believes appropriate.

F.8 Benchmarks

The Trustee may measure its success criteria against certain benchmarks and indices although there is no requirement to do so. The nominated benchmarks for performance may be as follows:

- a) Australian shares - all ordinaries accumulation index;
- b) Liquid assets - average cash management trusts;
- c) Australian fixed trusts - commonwealth all series, all maturities and accumulation index;
- d) Property trusts - average of composite property accumulation index;
- e) Such loans as may not be prohibited by SIS, and whether or not the loan may also count as an in-house asset of the fund - average rate for comparable loans from major banks;
- f) Such leases of fund property as may be permitted by SISA, and whether or not the lease may also count as an in-house asset of the fund - at a commercial rate obtained by the Trustee from a qualified source;
- g) Such acquisitions of assets as may not be prohibited by SISA, and whether or not the acquisition may also count as an in-house asset of the fund - for a commercial price reflected in comparable markets.
- h) Moses/Myer index for Investment Grade Artwork
- i) A residential property index in the area where the Trustee invests.

F.9 Insurance

As was noted and emphasised earlier in this investment strategy – insurances play an important role in protecting the fund's and a member's superannuation benefits. Superannuation law requires trustees to formulate, regularly review and have regard to whether the trustees should hold insurance for their members, such as life insurance.

The Trustees of the fund have reviewed the member's superannuation benefits, their family and other circumstances and have decided to implement the following insurance strategy for the fund:

The Trustee of the fund has been made aware of the insurances of its members outside the fund and in some cases other superannuation funds and has decided not to hold any insurance on behalf of its members until circumstances change.

Resolution of the Trustee of The CABJ Retirement Fund

Date: 1 July 2022
Present: Carol Anne Barbara Jelley
Held: 27 Addison Avenue, Bulimba, QLD 4171

The Trustee of the above fund DO HEREBY RESOLVE as follows:

ADOPTION OF INVESTMENT POLICY STATEMENT, OBJECTIVE AND STRATEGY

It is noted that the Trustees have formulated investment objectives for the fund and an investment strategy to achieve those objectives, (the investment objectives and investment strategy together as attached) having regard to the whole of the circumstances of the fund, including:

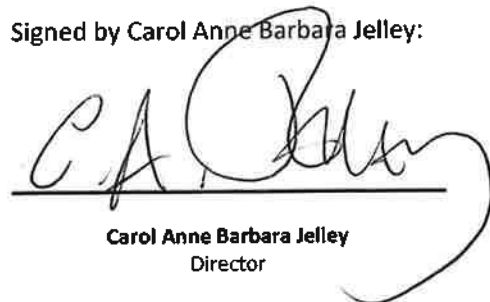
- (i) the risk involved in making, holding and realising, and the likely return from the entity's investments having regard to its objectives and its expected cash flow requirements;
 - (ii) the composition of the entity's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification;
 - (iii) the liquidity of the entity's investments having regard to its expected cash flow requirements;
- the ability of the entity to discharge its existing and prospective liabilities;
 - the fund profile;
 - anticipated future contributions;
 - past investment performance; and
 - the current investment portfolio and asset mix,

The Trustee resolved to adopt the investment objectives of the fund being "The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward" and adopt and implement the investment strategy herein.

Executed by:

The Director

Signed by Carol Anne Barbara Jelley:



Carol Anne Barbara Jelley
Director

Dated: 1/7/2022



CABJ RETIREMENT FUND 2023-2024 FINANCIAL YEAR

INVESTMENT STRATEGY

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1 Introduction

The crucial area of responsibility for a Trustee of a Self-Managed Superannuation fund ("SMSFs") is investment management of the fund. Under the Superannuation Laws (the *Superannuation Industry Supervision Act 1993* - SISA) the Trustee of every SMSF is required to set an investment objective and in addition prepare and implement an investment strategy for the fund. The investment objective and strategy must reflect the purpose and circumstances of the particular super fund and have particular regard to:

- Investing in such a way as to maximise investment returns for retirement purposes for all members of the SMSF and in that regard consider the risk associated in holding the investment.
- Ensuring that there is appropriate diversification in investments and consideration of the benefits of investing across a number of different asset classes (for example shares, property, fixed interest, cash, etc);
- The ability of the super fund to pay benefits as well as other costs of the superannuation fund as they become due and payable which may include the repayment of principal and interest where the Trustee of the fund undertakes Limited Recourse Borrowing Arrangement.
- The necessity of the Trustee to consider the insurance needs and requirements of all members of the SMSF.

An appropriate investment strategy should set out the investment objectives of the super fund and detail the investment methods the Trustee of the fund may use to achieve those objectives. Trustees must ensure all investment decisions are made in accordance with the investment strategy and that they are in writing – *this is the law*. Trustee also needs to ensure that they prepare, implement and regularly review the SMSF'S investment strategy.

Investment Rules are one of the most important requirements of the SISA and breaches of this requirement can result in the Trustee being fined or sued for loss or damages. In addition, the super fund can lose its complying status.

Whilst Trustees are not prevented from engaging or authorising other persons to act on or to do certain things on their behalf (e.g. engaging the services of an investment adviser or financial planner), they are bound to retain control over the fund. Ultimate responsibility and accountability for running the fund in a prudent manner lies with the Trustees.

For more information go to the Australian Taxation Office (ATO) website.

2 Investment Strategy Guideline – The Commissioners View

The ATO has released important guidelines in relation to investment objectives and investment strategies for Trustees of an SMSF and their advisers. An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve these objectives.

The key obligations raised by the ATO concerning the fund's investment objectives and investment strategy are as follows:

- The Trustees of an SMSF are solely responsible and directly accountable for the prudential management of their member's benefits. They can use an adviser but ultimately, it is the Trustee who retains responsibility;
- As part of this prudential responsibility, the Trustees of an SMSF are required to prepare and implement an investment strategy for the superannuation fund;
- The strategy must reflect the purpose and circumstances of the fund and have particular regard to the membership profile, benefit structure, tax position and liquidity requirements of the fund;

- An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve those objectives;
- It is the Trustees duty to make, implement and document decisions about investing fund assets and to carefully monitor the performance of those assets;
- The Trustees must ensure all investment decisions are made in accordance with the investment strategy;
- The investment strategy must be regularly reviewed;
- Insurance must be considered for all members of the fund; and
- Breaches of the investment strategy requirement may result in the Trustees being fined or sued for loss or damages. In addition, the fund could lose its complying status.

WHY AN INVESTMENT STRATEGY IS IMPORTANT

Where the fund does not complete an investment strategy or the ATO is of the view that the purported investment strategy does not amount to an investment strategy at all then there may be a breach of SIS Reg 4.09.

The breach may result, as noted in the ATO guidelines, in the following:

- The Trustee being liable to a monetary fine; the Trustee being able to be sued for any loss or damage caused as a consequence of the Trustee making an investment not covered by an investment strategy;
- The Superannuation Laws provide a defence to Trustees against an action for loss or damage suffered as a result of the Trustee making an investment. This defence is available when the Trustee can show that the investment was made in accordance with an investment strategy formulated and implemented under the investment strategy rules. If there is no investment strategy then members of the fund may sue the Trustee for any loss or damage to their member benefits as a result of the Trustee making an investment not in accordance with the fund's investment strategy.
- The existence of a statutory defence allows Trustees to focus on the overall risks of the total investments, rather than the risk attached to each investment in isolation. This enables the Trustee to invest fund assets according to the investment strategy in what might, when considered in isolation, appear to represent a rather risky investment.

This emphasises the importance for Trustees to document their considerations and approaches to investment decision. An investment strategy must be reviewed regularly.

3 Investment Restrictions for SMSF trustees

SMSFs are restricted in the investments they can make. These restrictions aim to protect superannuation fund members from being overly exposed to risk and aim to ensure that the assets of the fund may be available to provide retirement income rather than providing current day support. In accordance with SISa the Trustees may not:

- Lend money or give other financial assistance to a member or a relative of a member of the fund. The use of superannuation assets by a member or members relative for no cost or on a guarantee to secure a personal loan would be in breach of the investment restrictions [SISa S65(1)].
- Intentionally acquire an asset from a member or a relative of a member of the fund (related party) unless it meets the following criteria: [SISa S66]
 - The asset is business real property, or a listed security; and
 - Is acquired at market value;
 - The asset is an "in-house asset" which, after being acquired by the Trustees would not result in the level of "in-house assets" of the fund exceeding more than 5% of the superannuation fund assets.

- Borrow any funds, other than to overcome cash flow problems in the payment of benefits or surcharge liabilities. Any borrowings may be restricted to a period not exceeding 90 days and may not exceed 10% of the market value of the fund's total assets. [SISA section 67]. However, the trustee of the fund may borrow pursuant to a limited recourse loan arrangement under SISA sections 67A and 67B to acquire a single acquirable asset that is allowed to be acquired by the Trustee of the fund.
- Acquire any fund assets for amounts other than arm's length consideration. Investments must be made and maintained on a strict commercial basis and any related party arrangement must not favour the related party although in certain conditions it may favour the Trustee of the SMSF. The purchase and sale price of super fund assets and the income from the assets should duly reflect a true market rate [SISA section 109].
- Trustees should consider the costs associated with the asset (i.e.: insurance costs particularly where there is an SMSF Borrowing). Also, where a fund acquires an asset which is utilised by the member at no cost, a breach of the Sole Purpose Test may have occurred.

4 The fund's Investment Guidelines

Trustees of SMSFs are responsible for determining investment strategies and selecting investments for each strategy consistent with the fund's investment objectives and more importantly the fund's purpose. The Trustee is responsible for monitoring on an ongoing basis whether investments remain consistent with investment strategies and remain appropriate for the fund. The Trustees are also responsible for periodically informing members of the fund's investment strategies and objectives. The Trustee of the fund may make and maintain an investment strategy for a single member of the fund or a specific superannuation interest in the fund such as a member's pension.

The governing rules of the fund allow the Trustee to invest in any or all (but not limited) to the following investment types:

Cash Management Trust

Prior to investing in any cash management trust, the Trustee should consider the rate of return and security of such investment against the expected rate of return offered by alternative investments to cash.

Debenture/Mortgage Funds

Prior to investing in any debenture/first or even second mortgage, the Trustee may consider the period of investment, the security offered, the accessibility of funds, the return, and likely interest rate movements. As there have been a number of failed debenture and mortgage funds in the past decade the Trustee should seek professional advice before investing in this type of asset class.

Unit Trusts

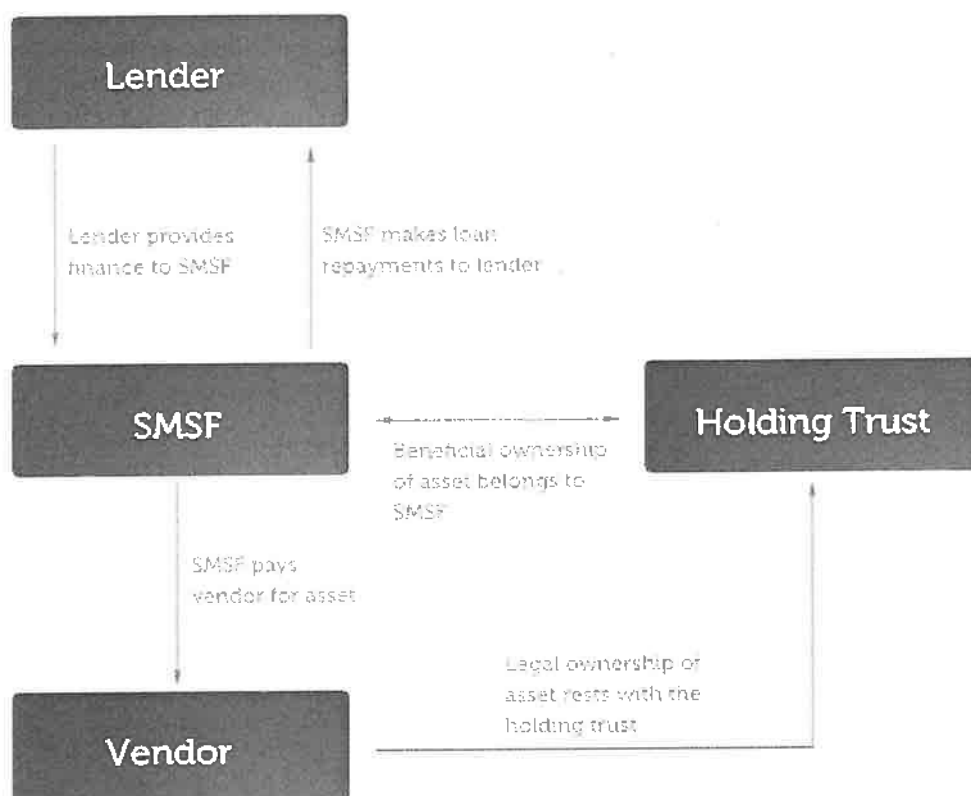
Prior to acquiring or disposing of any units in an unlisted unit trust the Trustee may:

- Obtain appropriate advice on whether the investment would constitute an impermissible in-house asset of the fund under SISA; and
- Obtain and consider valuations of all real and other property held by the unit trust to ensure the price of the units reflect true market value.

The Trustee may also ascertain the intentions of the Trustee of the unit trust in relation to borrowings (if any) and the use of the property as security.

Limited Recourse Borrowing Arrangement – SMSF Borrowing

SMSFs can now borrow via a limited recourse loan arrangement pursuant to section 67A of SISA. This must be done with the following structure:



Prior to using a Holding Trust for the purposes of a limited recourse loan the Trustee of the fund is to secure appropriate borrowing from a bank, credit union or even a related party and at the same time ensure the arrangement meets the limited recourse lending rules under the Superannuation Laws, does not breach any other laws and that the underlying property to be acquired is one that can be acquired by the Trustee. It must be a single acquirable asset such as commercial property or residential property.

The trustee is to include the value of the attached liability for the purposes of this investment strategy either directly or as a net value of the single acquired asset subject to the limited recourse loan arrangement.

Shares – Public Company

Prior to acquiring (or disposing) of any shares in public companies, the Trustee may consider the portfolio profile of the fund and the diversification of shareholding across different market sectors (industrial, retail, banking, mining and other sectors) with a view to attempting to obtain a reasonable diversification within the available assets. The Trustee may also consider advice in relation to expected capital growth and dividend income from the shareholding.

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Prior to acquiring or disposing of any shares in non-associated proprietary companies, the Trustee may obtain a valuation to satisfy itself that the price of the shares reflects true market values and constitute a prudent investment/disposal.

The Trustee may also consider the saleability, security and dividend return of the shares and may ensure that the acquisition is not an in-house asset beyond acceptable limits.

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Prior to acquiring or disposing of any property to be held directly by the fund both within and outside Australia, the Trustee may obtain and consider property and rental valuations to satisfy the Trustee that the price of the property reflects the true market value and constitutes a prudent investment/disposal on an arm's length basis.

In obtaining a tenant (if any) for any property held by the fund, the Trustee may only enter into a lease with a fund member-, employer sponsor or their SISA Part 8 Associates where to do so would not constitute an impermissible in-house asset of the fund under SISA and provided that a written lease agreement is made, and the transaction is entered into on an arm's length basis with regular rental reviews. The Trustee should seek legal advice where a lease to a related party is contemplated.

In determining the proportion of fund assets to be invested directly in property, the Trustee may consider the liability profile and liquidity requirements of the fund.

Agribusiness Investment

Prior to investing in Agribusiness, the Trustee should consider the profile of the fund and seek expert advice on the appropriateness of the investment. Trustees should consider the protection, performance, risk and return (capital growth, liquidity and potential income) before acquiring investments in agribusiness. The Trustee should also consider the costs associated with the asset such as ongoing rent and maintenance and insurance costs.

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For a derivative transaction to be allowed on existing investments, the Trustee must have prepared a Derivatives Risk Statement and only be entering into such a transaction for the purposes of:

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An in-house asset is where the Trustee of the fund invests, lends money or otherwise permits a related party of the fund to use an asset of the fund. Although an in-house investment is not directly prohibited – excluding loans to members or their relatives, there is a 5% limit on the amount of in-house assets an SMSF can hold.

The Trustee must not acquire an asset contrary to the restrictions contained in SISA with respect to fund members, employer sponsors or their Part 8 associates under SISA.

If in any doubt about the validity of an investment decision, the Trustee should seek professional advice or contact the ATO for assistance.

5 The Fund's Valuation Requirements

SIS Regulation 8.02B requires that when preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value. The term 'market value' takes the same meaning as provided in subsection 10(1) of the SISA, that is, the amount that a willing buyer of an asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

6 Insurances in the Fund

As noted previously the SISR has been changed to include a requirement for Trustees of the fund to investigate whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund. In that regard the Explanatory Memorandum to the Regulation changes provides that:

"Regulation 4.09 requires trustees to formulate, regularly review and give effect to an investment strategy having regard to the whole circumstances of the fund. One circumstance SMSF trustees must have regard to is whether the trustees should hold insurance for their members, such as life insurance.

The Super System Review panel noted that less than 13 percent of SMSFs have insurance and that SMSF members were more likely to hold appropriate levels of insurance, or be able to hold insurance outside their superannuation, than members of other superannuation funds. In making its recommendation, the panel wanted to ensure that trustees consider holding insurance for SMSF members.

Trustees of SMSFs are expected to be self-reliant in determining the type and level of insurance cover members might require whether within or outside their SMSF. In meeting this requirement, trustees should have regard to the personal circumstances of their members and other legislative requirements such as the sole purpose test in section 62 SISA. Trustees may evidence this requirement by documenting decisions in the fund's investment strategy or minutes of trustee meetings that are held during the income year."

7 Investment Policy Statement

The SISA places certain duties, responsibilities and restrictions on Trustees when making investment decisions. They aim to protect and increase the member benefits for retirement, transition to retirement income stream and estate planning purposes. All investments must be made in accordance with the investment strategy.

A. Details of the fund

- The CABJ Retirement Fund
- The trustee of the fund is ADDISON AVE PTY LTD - ACN 166 668 597

The fund has been established to provide retirement benefits for the members of the fund. Membership of the fund is voluntary, and upon joining, members are required to provide certain minimum information to the Trustees. The fund is maintained as an SMSF under SISA and regulated by the ATO.

A.1 Member

The Member of The CABJ Retirement Fund is:

Name of Member	Date of Birth
Carol Anne Barbara Jelley	04/03/1954

A.2 Benefits

The current intention is to pay one or more benefits before or at retirement of the member provided the Superannuation Laws allow including the payment of:

- A lump sum
- An Accounts Based Pension
- A Transition to Retirement Income Stream, or
- Such other superannuation benefits as the Superannuation Laws allow.

The Trustee may invest fund assets having regard to the need to realise the investments at the members' dates of retirement, age preservation age, 60 (or such later date as the member nominates in accordance with the rules governing the payment of benefits from complying superannuation funds) or in the event of disability – whether permanent or temporary or upon the death of a member of the fund.

B. Investment Objective of the fund

The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward.

C. Asset Management Strategy

In order to give effect to the investment objective of the fund, the Trustee may have regard to the investment principles outlined in the fund Rules in the implementation of its strategy and the actual making of its investments.

The Trustee must also satisfy that the proposed investment:

- Is permitted by the Trust Deed
- Complies with the law
- Is within the asset allocation of the adopted investment strategy

The Trustee may generally accept the following investments provided they comply with the investment strategy:

- Private or closely held unit trusts
- Private or unlisted companies
- Private business premises
- Domestic and international residential and commercial property
- Domestic companies listed on other exchanges
- Listed International securities
- Limited - Collectables, including art, coins, antiques
- Agribusiness investments
- Derivatives with limited investment risk

The Trustee may not accept these investments unless authorised by the Regulator:

- Family home
- Any mortgage where the family home is security
- Derivatives that have unlimited investment risk unless a Risk Management Strategy has been put in place by the Trustee
- In-house assets exceeding more than 5% of the superannuation fund's assets
- Assets not considered at arm's length or on a strictly commercial basis

D. Asset Class

It was resolved that the fund may also be permitted to invest in any or all of (but not limited to) the following investment types:

D.1 Investment Type

- Cash
- Property – both commercial and residential
- Australian Shares – both listed and unlisted shares
- International Shares – both listed and unlisted shares
- Australian Fixed Interest
- International Fixed Interest
- Mortgages
- Other

It was resolved that investments may be made directly or indirectly via unit trusts, instalment warrants, holding trusts or other vehicles as permitted under relevant statutes and regulations that may be deemed suitable by the Trustees.

Given the Trustees desire to maintain the flexibility of the fund, the Trustee has reserved the right to alter the investment mix of the fund at any time, in the manner they believe is the best at that time for the purpose of achieving the fund's objectives. The Trustees reserve the right to invest in any asset class not covered in the tables above.

D.2 Investment Risk and Return

It has been noted and accepted by the Trustees that growth assets such as Australian and International shares and property present greater potential risk and volatility than cash and fixed interest investments.

The Trustees recognise that the taxation benefits associated with the use of growth assets such as Australian and International shares and property may assist in achieving the fund's investment objectives. If the Trustee of the fund enters into a limited recourse loan or other borrowing arrangements in respect of the acquisition of a fund asset, then return may be enhanced however any market risk on the downside may be magnified. The Trustees of the fund are authorised to borrow and will take into account the benefits of leverage in their risk/return profile for the fund's investments.

E. Investment Management and Review

To monitor the success of the investment policy in achieving the investment objective, the Trustee may take the following action:

- a) compare the investment performance of the fund against a specific index;
- b) compare investment returns against cash rates available over a 12-month period.

The fund's investment strategy is to be reviewed at least annually to ensure that it remains appropriate to the objectives and circumstances of the fund and its member(s). The Trustee undertakes to communicate with the members should they feel that any change in strategy should be contemplated in order to better achieve the fund objective.

F. Investment Strategy

In order to achieve the investment objective of the fund, the Trustee wishes to adopt and pursue the strategy set out hereunder. The Trustee reserves the right to implement more than one strategy as it sees fit, and to offer separate strategies to members and even for member superannuation interests. The Trustee also reserves the right to implement separate and different action plans in the acquisition and disposal of assets pursuant to this strategy.

The Trustee may consider the implementation of this objective through a single asset strategy where it considers it to be appropriate, provided all other investment strategy criteria are met.

F.1 Detailed Investment Strategy

The investment strategy detailed below is a plan for making, holding and realising the assets of the fund to meet the specific objective of the Trustee of the fund as outlined above. It focuses on key parameters relating to making an investment in the fund with the purpose of maximising member's retirement balances or income streams.

F.2 Portfolio Allocation

In order to meet the investment objective of the fund the Trustee has determined The CABJ Retirement Fund shall broadly be invested in the following asset classes and managed around the following ranges:

Asset Class	Asset Allocation Range (%)
Australian Shares	65-100
Property	0-25
Cash	0-30
Other(Other)	0-20

F.3 Portfolio Diversification

In considering the degree of diversification appropriate to the fund, the Trustee has taken into account the following:

- a) the existing assets of the fund;
- b) the existing assets of the family other than assets held in the fund;
- c) its access to expert investment advice;
- d) the existing and projected membership and assets of the fund; and
- e) the current and expected future liabilities, cash flows and liquidity requirements of the fund

The Trustee is satisfied that the likely return and the potential gains to members retirement benefits from any inadequate diversification of its investments, including any geographical concentration of investments, outweigh the risks associated with the lack of diversification

F.4 Liabilities

The fund will need to have adequate funds held in cash/fixed interest to meet short term liabilities including insurance premiums, pension payments, lumpsum payments, tax liabilities, annual return fees, accounting fees, audit fees and other operational expenses of the fund. Further monies may be retained from time to time in cash/fixed interest in order to take advantage of investment opportunities as they arise. The Trustees of the fund are of the opinion that the investment strategy is structured in such a manner that the fund is sufficiently liquid to discharge its current and future liabilities.

Where the Trustee of the fund has undertaken a limited recourse lending arrangement the Trustee will need to ensure that it maintains cash flow to cover any interest and principal repayments, insurance premiums and other expenses associated with the arrangement.

F.5 Cash Flow and Liquidity

Cash flow requirements for the fund depend on the payment of expenses, pensions, insurance premiums and any loan repayments and it is the Trustee's intention to hold enough cash on hand to ensure these and other cash payments are made.

F.6 Fund Demographics

The Trustee has implemented its strategy taking into account the dates of retirement of the members of the fund. It has also taken into account the expressed intention of the members to receive their benefits as a lump sum / account-based pensions upon retirement.

F.7 Performance Monitoring

To monitor the success of the investment strategy in achieving the investment objectives, the Trustee may take the following action:

- compare investment returns against cash rates and CPI available over a 12-month period or a specific investment index; and
- may review this strategy on an annual basis or on such other basis as it believes appropriate.

F.8 Benchmarks

The Trustee may measure its success criteria against certain benchmarks and indices although there is no requirement to do so. The nominated benchmarks for performance may be as follows:

- a) Australian shares - all ordinaries accumulation index;
- b) Liquid assets - average cash management trusts;
- c) Australian fixed trusts - commonwealth all series, all maturities and accumulation index;
- d) Property trusts - average of composite property accumulation index;
- e) Such loans as may not be prohibited by SIS, and whether or not the loan may also count as an in-house asset of the fund - average rate for comparable loans from major banks;
- f) Such leases of fund property as may be permitted by SISA, and whether or not the lease may also count as an in-house asset of the fund - at a commercial rate obtained by the Trustee from a qualified source;
- g) Such acquisitions of assets as may not be prohibited by SISA, and whether or not the acquisition may also count as an in-house asset of the fund - for a commercial price reflected in comparable markets.
- h) Moses/Myer index for Investment Grade Artwork
- i) A residential property index in the area where the Trustee invests.

F.9 Insurance

As was noted and emphasised earlier in this investment strategy – insurances play an important role in protecting the fund's and a member's superannuation benefits. Superannuation law requires trustees to formulate, regularly review and have regard to whether the trustees should hold insurance for their members, such as life insurance.

The Trustees of the fund have reviewed the member's superannuation benefits, their family and other circumstances and have decided to implement the following insurance strategy for the fund:

The Trustee of the fund has been made aware of the insurances of its members outside the fund and in some cases other superannuation funds and has decided not to hold any insurance on behalf of its members until circumstances change.

Resolution of the Trustee of The CABJ Retirement Fund

Date:

1/6/2023

Present:

Carol Anne Barbara Jelley

Held:

27 Addison Avenue, Bulimba, QLD 4171

The Trustee of the above fund DO HEREBY RESOLVE as follows:

ADOPTION OF INVESTMENT POLICY STATEMENT, OBJECTIVE AND STRATEGY

It is noted that the Trustees have formulated investment objectives for the fund and an investment strategy to achieve those objectives, (the investment objectives and investment strategy together as attached) having regard to the whole of the circumstances of the fund, including:

- (i) the risk involved in making, holding and realising, and the likely return from the entity's investments having regard to its objectives and its expected cash flow requirements;
 - (ii) the composition of the entity's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification;
 - (iii) the liquidity of the entity's investments having regard to its expected cash flow requirements;
- the ability of the entity to discharge its existing and prospective liabilities;
 - the fund profile;
 - anticipated future contributions;
 - past investment performance; and
 - the current investment portfolio and asset mix,

The Trustee resolved to adopt the investment objectives of the fund being "The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward" and adopt and implement the investment strategy herein.

Executed by:

The Director

Signed by Carol Anne Barbara Jelley:

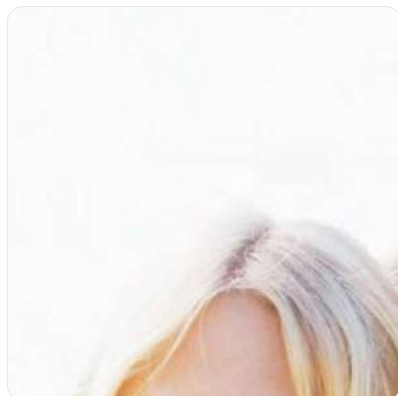


Carol Anne Barbara Jelley
Director

Dated:

1/6/23

Financial Report



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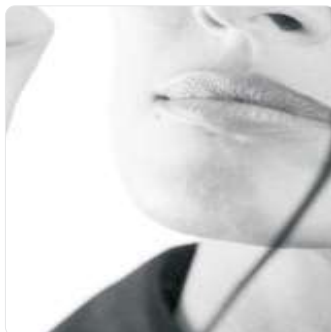
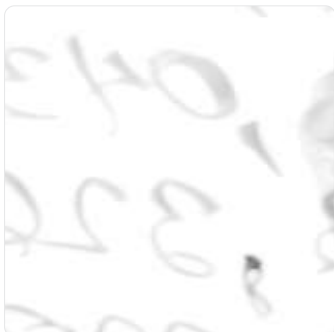
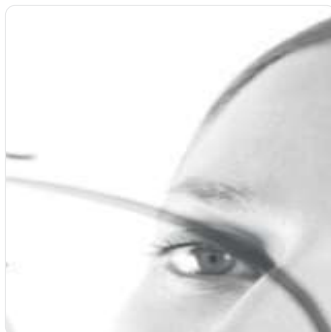
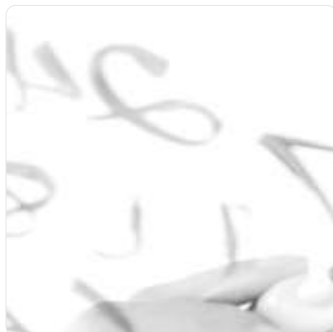
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Audit Report

Audit Management Letter, Audit Report

01



Financial Statements

Statement of Financial Position, Operating Statement,
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CABJ Retirement Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)		2,394,968	2,414,151
Units in Listed Unit Trusts (Australian)		352,444	288,036
Total Investments		<u>2,747,412</u>	<u>2,702,187</u>
Other Assets			
Distributions Receivable		7,060	3,226
Macquarie Cash Management A/c (No. 961870953)		137,341	186,406
Income Tax Refundable		78,451	28,286
Total Other Assets		<u>222,852</u>	<u>217,918</u>
Total Assets		<u>2,970,264</u>	<u>2,920,105</u>
Net assets available to pay benefits		<u>2,970,264</u>	<u>2,920,105</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2, 3		
Jelley, Carol - Accumulation		1,085,042	1,061,066
Jelley, Carol - Pension (ABP)		691,392	681,804
Jelley, Carol - Pension (ABP)		424,951	419,046
Jelley, Carol - Pension (ABP)		768,879	758,189
Total Liability for accrued benefits allocated to members' accounts		<u>2,970,264</u>	<u>2,920,105</u>

CABJ Retirement Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions		21,931	12,071
Dividends Received		228,506	89,742
Interest Received		166	231
Other Investment Income		0	147
Total Income		<u>250,603</u>	<u>102,191</u>
Expenses			
Accountancy Fees		0	2,200
Administration Costs		502	501
Investment Expenses		<u>23,037</u>	<u>16,924</u>
		23,539	19,625
Member Payments			
Pensions Paid		46,500	37,720
Investment Losses			
Changes in Market Values		<u>208,856</u>	<u>(490,866)</u>
Total Expenses		<u>278,895</u>	<u>(433,521)</u>
Benefits accrued as a result of operations before income tax		<u>(28,292)</u>	<u>535,712</u>
Income Tax Expense		<u>(78,451)</u>	<u>(28,286)</u>
Benefits accrued as a result of operations		<u>50,159</u>	<u>563,998</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	2,920,106	2,356,107
Benefits accrued as a result of operations	50,159	563,999
Current year member movements	0	0
Liability for accrued benefits at end of year	2,970,264	2,920,106

Note 3: Vested Benefits

Notes to the Financial Statements

For the year ended 30 June 2022

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

	2022 \$	2021 \$
Vested Benefits	2,970,264	2,920,106

Note 4: Subsequent Event - COVID-19

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and globally arising from the Coronavirus (COVID-19) pandemic, and Government actions to reduce the spread of the virus.

At the date of signing the financial statements the Trustees are unable to determine what financial effects the outbreak of the virus could have on the fund in the coming financial period.

No financial effects arising from the economic impacts of the virus have been included in the financial statements for the year ended 30 June 2021. The impacts may include a significant reduction in the carrying value of the SMSF assets and investments. The Trustees acknowledge their responsibility to continuously monitor the situation and evaluate this impact including whether the fund remains a going concern and its ability to pay its liabilities and future retirement benefits.

SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section D, express the opinions detailed in Section E, on behalf of the entity detailed in Section B, for the financial year detailed in Section C.

This declaration is signed in accordance with a resolution of the trustee(s) / directors.

SECTION B – FUND DETAILS

Fund Name	
-----------	--

SECTION C – FINANCIAL YEAR

Financial year end date	
-------------------------	--

SECTION D – TRUSTEE / DIRECTOR DETAILS

Trustee / Director name		Signature		Date	
Trustee / Director name		Signature		Date	

SECTION E – OPINIONS

The trustee(s) have determined that the Fund is not a reporting entity.

The trustee(s) have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 in this financial report.

The Trustee(s) believe the financial report presents fairly the financial position of the Fund and the results of its operations in accordance with the accounting policies described in Note 1 to the financial report.

The Trustee(s) believe the financial report has been prepared in accordance with the requirements of the Trust Deed.

The Trustee(s) believe the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993.

Member Reports

Member Reports, Contribution Confirmation

03



CABJ Retirement Fund

Members Statement

Carol Anne Barbara Jelley
27 Addison Avenue
Bulimba, Queensland, 4171, Australia

Your Details		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	68	Vested Benefits:	1,085,042
Tax File Number:	Provided		
Date Joined Fund:	13/03/2012		
Service Period Start Date:			
Date Left Fund:			
Member Code:	JELCAR00005A		
Account Start Date:	13/03/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance		Your Detailed Account Summary		
Total Benefits	1,085,042		This Year	Last Year
<u>Preservation Components</u>		Opening balance at 01/07/2021	1,061,066	848,105
Preserved		<u>Increases to Member account during the period</u>		
Unrestricted Non Preserved	1,085,042	Employer Contributions		
Restricted Non Preserved		Personal Contributions (Concessional)		
<u>Tax Components</u>		Personal Contributions (Non Concessional)		
Tax Free	345,739	Government Co-Contributions		
Taxable	739,303	Other Contributions		
		Proceeds of Insurance Policies		
		Transfers In		
		Net Earnings	41,581	219,059
		Internal Transfer In		
		<u>Decreases to Member account during the period</u>		
		Pensions Paid		
		Contributions Tax		
		Income Tax	17,605	6,098
		No TFN Excess Contributions Tax		
		Excess Contributions Tax		
		Refund Excess Contributions		
		Division 293 Tax		
		Insurance Policy Premiums Paid		
		Management Fees		
		Member Expenses		
		Benefits Paid/Transfers Out		
		Superannuation Surcharge Tax		
		Internal Transfer Out		
		Closing balance at 30/06/2022	1,085,042	1,061,066

CABJ Retirement Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Carol Anne Barbara Jelley
Director

CABJ Retirement Fund

Members Statement

Carol Anne Barbara Jelley
27 Addison Avenue
Bulimba, Queensland, 4171, Australia

Your Details

Date of Birth : Provided
Age: 68
Tax File Number: Provided
Date Joined Fund: 13/03/2012
Service Period Start Date: 13/03/2012
Date Left Fund:
Member Code: JELCAR00002P
Account Start Date: 15/01/2013
Account Phase: Retirement Phase
Account Description: ABP

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 691,392

Your Balance

Total Benefits 691,392

Preservation Components

Preserved
Unrestricted Non Preserved 691,392
Restricted Non Preserved

Tax Components

Tax Free (43.32%)
Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	681,804	553,000
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	26,658	142,654
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	17,070	13,850
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	691,392	681,804

CABJ Retirement Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Carol Anne Barbara Jelley
Director

CABJ Retirement Fund

Members Statement

Carol Anne Barbara Jelley
27 Addison Avenue
Bulimba, Queensland, 4171, Australia

Your Details

Date of Birth : Provided
Age: 68
Tax File Number: Provided
Date Joined Fund: 13/03/2012
Service Period Start Date: 13/03/2012
Date Left Fund:
Member Code: JELCAR00001P
Account Start Date: 01/07/2012
Account Phase: Retirement Phase
Account Description: ABP

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 424,951

Your Balance

Total Benefits 424,951

Preservation Components

Preserved
Unrestricted Non Preserved 424,951
Restricted Non Preserved

Tax Components

Tax Free (52.75%)
Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	419,046	340,021
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	16,385	87,525
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	10,480	8,500
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	424,951	419,046

CABJ Retirement Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Carol Anne Barbara Jelley
Director

CABJ Retirement Fund

Members Statement

Carol Anne Barbara Jelley
27 Addison Avenue
Bulimba, Queensland, 4171, Australia

Your Details

Date of Birth : Provided
Age: 68
Tax File Number: Provided
Date Joined Fund: 13/03/2012
Service Period Start Date: 13/03/2012
Date Left Fund:
Member Code: JELCAR00004P
Account Start Date: 08/07/2015
Account Phase: Retirement Phase
Account Description: ABP

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 768,879

Your Balance

Total Benefits 768,879

Preservation Components

Preserved
Unrestricted Non Preserved 768,879
Restricted Non Preserved

Tax Components

Tax Free (90.08%)
Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	758,189	614,981
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	29,640	158,578
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	18,950	15,370
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	768,879	758,189

CABJ Retirement Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Carol Anne Barbara Jelley
Director

Contribution & Benefit Payment Confirmation

SECTION A – FUND DETAILS

Fund name	
Balance date	

SECTION B – DETAILS OF PERSON MAKING THE CONFIRMATION

I, whose details appear in Section C below, being the Member of the entity detailed in Section A, do hereby affirm and attest that the amounts and allocations detailed in Section D do accurately reflect the contributions made for and benefit payments drawn by the members detailed in Section D in respect of the year of income ended on the date detailed in Section A.

SECTION C – CONTACT DETAILS OF PERSON MAKING THE CONFIRMATION

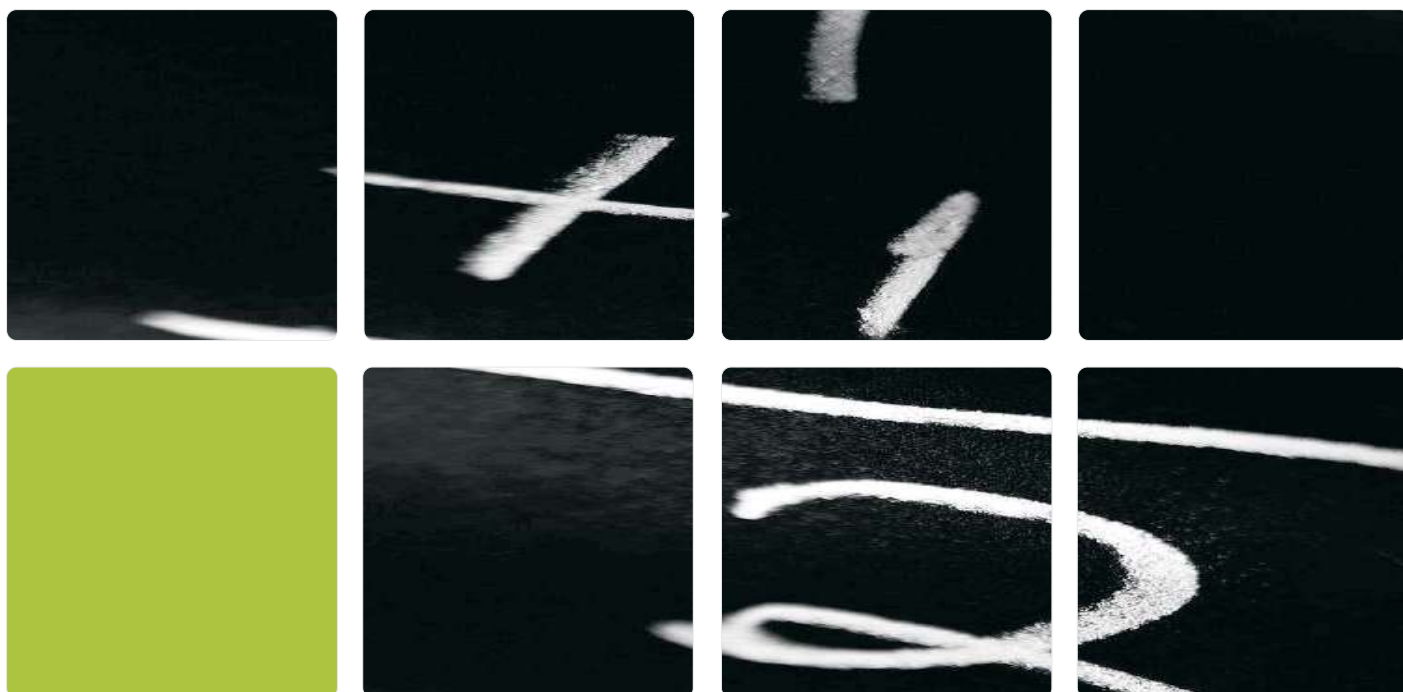
Name	
Postal Address	

SECTION D – CONTRIBUTION, ROLL-OVER & BENEFIT PAYMENT DETAILS

Member Name				
Date of Birth				
Fund Phase				
Pension Type				
Employer Contributions				
Member Concessional Contributions				
Member Non-Concessional Contributions				
Govt Co-Contributions				
Other Contributions				
Roll-Ins				
Pension Payments				
Lump Sum Withdrawals				
Roll-Outs				

SECTION E – SIGNATURE OF PERSON MAKING THE CONFIRMATION

Signature		Date	
-----------	--	------	--



Investment Reports

Investment Summary Report,
Investment Income Report



CABJ Retirement Fund

Investment Summary Report

As at 30 June 2022

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	Portfolio Weight%
Cash/Bank Accounts									
	Macquarie Cash Management A/c (No. 961870953)		137,341.230000	137,341.23	137,341.23	137,341.23			4.76 %
				137,341.23		137,341.23			4.76 %
Shares in Listed Companies (Australian)									
AMC.AX	Amcor Plc	8,980.00	18.040000	161,999.20	14.14	127,007.43	34,991.77	27.55 %	5.62 %
ALD.AX	Ampol Limited	3,892.00	34.230000	133,223.16	28.27	110,022.68	23,200.48	21.09 %	4.62 %
AZJ.AX	Aurizon Holdings Limited	26,610.00	3.800000	101,118.00	4.24	112,927.66	(11,809.66)	(10.46) %	3.51 %
ANZ.AX	Australia And New Zealand Banking Group Limited	7,500.00	22.030000	165,225.00	27.81	208,550.00	(43,325.00)	(20.77) %	5.73 %
BHP.AX	BHP Group Limited	7,030.00	41.250000	289,987.50	31.55	221,820.80	68,166.70	30.73 %	10.05 %
BXB.AX	Brambles Limited	10,970.00	10.710000	117,488.70	10.34	113,425.73	4,062.97	3.58 %	4.07 %
CGF.AX	Challenger Limited	15,380.00	6.840000	105,199.20	8.44	129,741.48	(24,542.28)	(18.92) %	3.65 %
CBA.AX	Commonwealth Bank Of Australia.	1,929.00	90.380000	174,343.02	82.81	159,740.49	14,602.53	9.14 %	6.04 %
EL8.AX	Elevate Uranium Ltd	1,572.00	0.365000	573.78	0.00	0.00	573.78	0.00 %	0.02 %
GRX.AX	Greenx Metals Limited	90,000.00	0.185000	16,650.00	0.50	45,000.00	(28,350.00)	(63.00) %	0.58 %
HLS.AX	Healius Limited	28,840.00	3.670000	105,842.80	3.58	103,229.31	2,613.49	2.53 %	3.67 %
LNK.AX	Link Administration Holdings Limited	20,410.00	3.790000	77,353.90	3.79	77,369.05	(15.15)	(0.02) %	2.68 %
MNS.AX	Magnis Energy Technologies Ltd	61,334.00	0.295000	18,093.53	0.52	31,587.01	(13,493.48)	(42.72) %	0.63 %
NAB.AX	National Australia Bank Limited	7,880.00	27.390000	215,833.20	26.11	205,724.95	10,108.25	4.91 %	7.48 %
RIO.AX	RIO Tinto Limited	1,225.00	102.700000	125,807.50	74.11	90,783.00	35,024.50	38.58 %	4.36 %
SUN.AX	Suncorp Group Limited	8,970.00	10.980000	98,490.60	13.64	122,336.18	(23,845.58)	(19.49) %	3.41 %
WES.AX	Wesfarmers Limited (H)	1,700.00	41.910000	71,247.00	31.58	53,683.18	17,563.82	32.72 %	2.47 %
WBC.AX	Westpac Banking Corporation	8,590.00	19.500000	167,505.00	27.87	239,410.99	(71,905.99)	(30.03) %	5.81 %
WDS.AX	Woodside Energy Group Ltd	4,980.00	31.840000	158,563.20	30.35	151,158.36	7,404.84	4.90 %	5.50 %
WOW.AX	Woolworths Group Limited	2,540.00	35.600000	90,424.00	25.24	64,099.75	26,324.25	41.07 %	3.13 %
				2,394,968.29		2,367,618.05	27,350.24	1.16 %	83.02 %

CABJ Retirement Fund

Investment Summary Report

As at 30 June 2022

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Shares in Unlisted Private Companies (Australian)									
UALCABJ	Optimal Mining Limited	10,800.00	0.000000	0.00	0.03	286.24	(286.24)	(100.00) %	0.00 %
				0.00		286.24	(286.24)	(100.00) %	0.00 %
Units in Listed Unit Trusts (Australian)									
CLW.AX	Charter Hall Long Wale Reit	22,530.00	4.270000	96,203.10	5.06	113,947.53	(17,744.43)	(15.57) %	3.33 %
DXS.AX	Dexus	5,690.00	8.880000	50,527.20	11.11	63,232.00	(12,704.80)	(20.09) %	1.75 %
NSR.AX	National Storage Reit	40,355.00	2.140000	86,359.70	1.50	60,622.84	25,736.86	42.45 %	2.99 %
TCL.AX	Transurban Group	8,300.00	14.380000	119,354.00	10.86	90,156.02	29,197.98	32.39 %	4.14 %
				352,444.00		327,958.39	24,485.61	7.47 %	12.22 %
				2,884,753.52		2,833,203.91	51,549.61	1.82 %	100.00 %

CABJ Retirement Fund

Investment Income Report

As at 30 June 2022

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts													
	Macquarie Cash Management A/c (No. 961870953)	165.83			165.83				165.83				
		165.83	0.00	0.00	165.83	0.00	0.00	0.00	165.83	0.00	0.00	0.00	0.00
Shares in Listed Companies (Australian)													
AGL.AX	AGL Energy Limited.	1,224.00		1,224.00					1,224.00				
AMC.AX	Amcor Plc	5,879.20		5,879.20					5,879.20				
ALD.AX	Ampol Limited	3,619.56	3,619.56			1,551.24			5,170.80				
AZJ.AX	Aurizon Holdings Limited	6,625.89	5,336.64	1,289.25		2,287.13			8,913.02				
ANZ.AX	Australia And New Zealand Banking Group Limited	10,650.00	10,650.00			4,564.29			15,214.29				
BHP.AX	BHP Group Limited	67,382.67	67,382.67			28,878.29			96,260.96				
BXB.AX	Brambles Limited	2,364.08	709.22	1,654.86		303.95			2,668.03				
CGF.AX	Challenger Limited	2,599.25	2,599.25			1,113.96			3,713.21				
CBA.AX	Commonwealth Bank Of Australia.	48,678.71	48,678.71			20,862.30			69,541.01				
EDV.AX	Endeavour Group Limited	186.20	186.20			79.80			266.00				
HLS.AX	Healius Limited	3,284.68	3,284.68			1,407.72			4,692.40				
LNK.AX	Link Administration Holdings Limited	1,382.30	1,382.30			592.41			1,974.71				
NAB.AX	National Australia Bank Limited	9,039.20	9,039.20			3,873.95			12,913.15				
ORA.AX	Orora Limited	1,552.80		1,552.80					1,552.80				
RIO.AX	RIO Tinto Limited	15,758.39	15,758.39			6,753.59			22,511.98				
SUN.AX	Suncorp Group Limited	6,368.70	6,368.70			2,729.45			9,098.15				
WES.AX	Wesfarmers Limited (H)	2,611.00	2,611.00			1,119.00			3,730.00				
WBC.AX	Westpac Banking Corporation	10,393.90	10,393.90			4,454.53			14,848.43				
WPL.AX	Woodside Petroleum Ltd	6,944.83	6,944.83			2,976.36			9,921.19				
WOW.AX	Woolworths Group Limited	21,960.65	21,960.65			9,411.70			31,372.35				
		228,506.01	216,905.90	11,600.11	0.00	92,959.67	0.00	0.00	321,465.68	0.00	0.00	0.00	0.00
Units in Listed Unit Trusts (Australian)													
CLW.AX	Charter Hall Long Wale Reit	5,154.84			1,886.75				1,886.75				3,268.09
DXS.AX	Dexus	1,169.37			690.96				690.96			1,880.70	-1,402.29
NSR.AX	National Storage Reit	4,035.50			1,224.01		66.81	3.54	1,294.36				2,744.68
SKI.AX	Spark Infrastructure Group	8,259.95	6,123.59		1,584.10	3,057.15			10,764.84				552.26

CABJ Retirement Fund

Investment Income Report

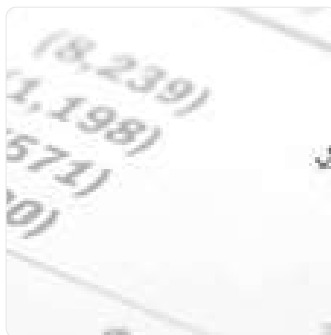
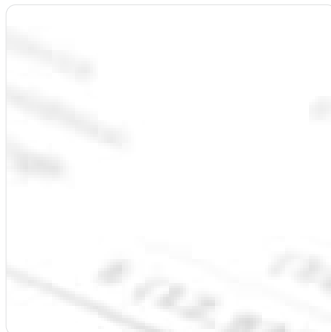
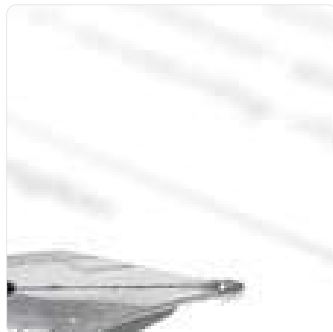
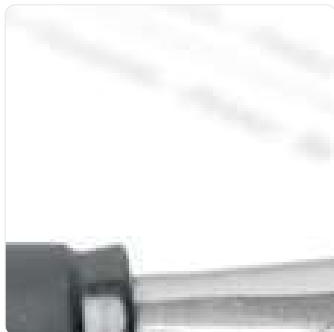
As at 30 June 2022

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
TCL.AX	Transurban Group	3,311.70	88.82		1,628.28	38.06			1,755.16				1,594.60
		21,931.36	6,212.41	0.00	7,014.10	3,095.21	66.81	3.54	16,392.07	0.00	0.00	1,880.70	6,757.34
		250,603.20	223,118.31	11,600.11	7,179.93	96,054.88	66.81	3.54	338,023.58	0.00	0.00	1,880.70	6,757.34
Assessable Income (Excl. Capital Gains)		338,023.58											
Net Capital Gain		1,253.80											
Total Assessable Income		339,277.38											

*1 Includes foreign credits from foreign capital gains.

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

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.Includes foreign credits from foreign capital gains.



SMSF Annual Return

SMSF Annual Return



PART A

Electronic Lodgement Declaration (Form MS)

This declaration is to be completed where the return is to be lodged via the Tax Office's Electronic Lodgment Service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

Your tax file number

It is not an offence not to quote your (or if applicable, the partner's or beneficiary's) tax file number (TFN). However, you cannot lodge your income tax return electronically if you do not quote your TFN. The Tax Office is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return.

The Australian Business Register

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

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

Tax File Number

Name of Partnership, Trust, Fund or Entity

Year

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgment Service.

Important

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

Declaration: I declare that:

- the current trustee and directors have authorised this return and it is documented as such in the Self Managed Superannuation Fund's record
- I have received the audit report and I am aware of any matters raised
- the agent is authorised to lodge this annual return, including any applicable schedules

Signature of Partner, Trustee or
Public Officer

Date

PART C

Tax Agent's Certificate (Shared facility users only)

I declare that,

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

Agent's signature

Date

Contact name

Agent's Phone No

Agent Ref No

Self-managed superannuation fund annual return 2022

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 2022* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

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

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)

Provided

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

- ! 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)

CABJ Retirement Fund

3 Australian business number (ABN) (if applicable)

57847177521

4 Current postal address

PO Box 332

Suburb/town

FORTITUDE VALLEY

State/territory

QLD

Postcode

4006

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No ☒ Yes ☐

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

B No ☒ Yes ☐

Tax File Number

6 SMSF auditor

Auditor's name

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

Was Part A of the audit report qualified?

B No ☒ Yes ☐

Was Part B of the audit report qualified?

C No ☒ Yes ☐

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

D No ☐ Yes ☐

7 Electronic funds transfer (EFT)

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

A Fund's financial institution account details

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

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. ☒ Go to C.

B Financial institution account details for tax refunds

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

BSB number

Account number

Account name

C Electronic service address alias

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

Tax File Number

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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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

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

No ☐ Go to Section B: Income.

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

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

Segregated assets method **B** ☐

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

Did the fund have any other income that was assessable?

E Yes ☒ Go to Section B: Income.

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

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

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 2022*.

Have you applied an exemption or rollover?

M No ☒ Yes ☐

Code

☐

Net capital gain

A \$

Gross rent and other leasing and hiring income

B \$

Gross interest

C \$ 165

Forestry managed investment scheme income

X \$

Gross foreign income

D1 \$ 70

Net foreign income

D \$ 70

Loss

☐

Australian franking credits from a New Zealand company

E \$

Transfers from foreign funds

F \$

Number

0

Gross payments where ABN not quoted

H \$

Gross distribution from partnerships

I \$

Loss

☐

*Unfranked dividend amount

J \$ 11,600

*Franked dividend amount

K \$ 216,905

*Dividend franking credit

L \$ 92,959

*Gross trust distributions

M \$ 16,321

Code

P

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$ 0

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

less Transfer of liability to life insurance company or PST

R6 \$
Assessable contributions
 (R1 plus R2 plus R3 less R6)
R \$ **Calculation of non-arm's length income**

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income

S \$

Code

☐

*Assessable income due to changed tax status of fund

T \$
Net non-arm's length income
 (subject to 45% tax rate)
 (U1 plus U2 plus U3)
U \$

*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 \$ 338,020

Loss

☐

Exempt current pension income

Y \$ 215,013
TOTAL ASSESSABLE INCOME
 (W less Y)
V \$ 123,007

Loss

☐

Section C: Deductions and non-deductible expenses**12 Deductions and non-deductible expenses**

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ 	A2 \$ 	
Interest expenses overseas	B1 \$ 	B2 \$ 	
Capital works expenditure	D1 \$ 	D2 \$ 	
Decline in value of depreciating assets	E1 \$ 	E2 \$ 	
Insurance premiums – members	F1 \$ 	F2 \$ 	
SMSF auditor fee	H1 \$ 	H2 \$ 	
Investment expenses	I1 \$ 5,458	I2 \$ 9,541	
Management and administration expenses	J1 \$ 182	J2 \$ 319	
Forestry managed investment scheme expense	U1 \$ 	U2 \$ 	
Other amounts	L1 \$ 	L2 \$ 8,037	
Tax losses deducted	M1 \$ 		

Code

Code

TOTAL DEDUCTIONS
N \$ 5,640
(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ 17,897
(Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS
O \$ 117,367 Loss ☐
(**TOTAL ASSESSABLE INCOME** less **TOTAL DEDUCTIONS**)

TOTAL SMSF EXPENSES
Z \$ 23,537
(**N** plus **Y**)

#This is a mandatory label.

Section D: Income tax calculation statement**#Important:**

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

13 Calculation statement

Please refer to the
*Self-managed superannuation
fund annual return instructions
2022* on how to complete the
calculation statement.

#Taxable income **A** \$ 117,367
(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$ 17,605.05
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$ 0.00
(an amount must be included even if it is zero)

Gross tax **B** \$ 17,605.05
(T1 plus J)

<p>Foreign income tax offset</p> <p>C1 \$ 1.29</p> <p>Rebates and tax offsets</p> <p>C2 \$ </p>	<p>Non-refundable non-carry forward tax offsets</p> <p>C \$ 1.29 <i>(C1 plus C2)</i></p>
---	---

SUBTOTAL 1

T2 \$ 17,603.76
(B less C – cannot be less than zero)

<p>Early stage venture capital limited partnership tax offset</p> <p>D1 \$ 0.00</p> <p>Early stage venture capital limited partnership tax offset carried forward from previous year</p> <p>D2 \$ 0.00</p> <p>Early stage investor tax offset</p> <p>D3 \$ 0.00</p> <p>Early stage investor tax offset carried forward from previous year</p> <p>D4 \$ 0.00</p>	<p>Non-refundable carry forward tax offsets</p> <p>D \$ 0.00 <i>(D1 plus D2 plus D3 plus D4)</i></p> <p>SUBTOTAL 2</p> <p>T3 \$ 17,603.76 <i>(T2 less D – cannot be less than zero)</i></p>
---	--

<p>Complying fund's franking credits tax offset</p> <p>E1 \$ 96,054.88</p> <p>No-TFN tax offset</p> <p>E2 \$ </p> <p>National rental affordability scheme tax offset</p> <p>E3 \$ </p> <p>Exploration credit tax offset</p> <p>E4 \$ 0.00</p>	<p>Refundable tax offsets</p> <p>E \$ 96,054.88 <i>(E1 plus E2 plus E3 plus E4)</i></p>
---	--

#TAX PAYABLE **T5** \$ 0.00
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

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

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="78,451.12"/>
<i>(unused amount from label E – an amount must be included even if it is zero)</i>	

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

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

#This is a mandatory label.

Section E: Losses**14 Losses**

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years	U \$ <input type="text"/>
Net capital losses carried forward to later income years	V \$ <input type="text" value="385,203"/>

Tax File Number **Provided**Section F: **Member information****MEMBER 1**Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☒ Other

Family name

Jelley

First given name

Carol

Other given names

Anne Barbara**Member's TFN**

See the Privacy note in the Declaration.

Provided

Date of birth

Day Month Year

Provided**Contributions**OPENING ACCOUNT BALANCE \$ **2,920,105.57****!** 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 \$

Day Month Year

H1 Receipt date / /

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**

Accumulation phase account balance

S1 \$ **1,085,042.26**Retirement phase account balance
– Non CDBIS**S2 \$** **1,885,221.95**Retirement phase account balance
– CDBIS**S3 \$** **0.00** **0** TRIS Count**CLOSING ACCOUNT BALANCE S \$** **2,970,264.21****(S1 plus S2 plus S3)**

Allocated earnings or losses

O \$ **96,658.64**

Loss

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Code

Income stream payments

R2 \$ **46,500.00**

Code

MAccumulation phase value **X1 \$** Retirement phase value **X2 \$** Outstanding limited recourse
borrowing arrangement amount **Y \$**

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 352,444Unlisted trusts **B** \$ Insurance policy **C** \$ Other managed investments **D** \$ **15b Australian direct investments**Cash and term deposits **E** \$ 137,341**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7 Debt securities **F** \$ Loans **G** \$ Listed shares **H** \$ 2,394,968Unlisted shares **I** \$ Limited recourse borrowing arrangements **J** \$ Non-residential real property **K** \$ Residential real property **L** \$ Collectables and personal use assets **M** \$ Other assets **O** \$ 85,510**15c Other investments**Crypto-Currency **N** \$ **15d Overseas direct investments**Overseas shares **P** \$ Overseas non-residential real property **Q** \$ Overseas residential real property **R** \$ Overseas managed investments **S** \$ Other overseas assets **T** \$ **TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U** \$ 2,970,263
(Sum of labels **A** to **T**)**15e In-house assets**Did the fund have a loan to, lease to
or investment in, related parties
(known as in-house assets)
at the end of the income year?**A** No ☒ Yes ☐\$

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A No ☐ Yes ☐

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B No ☐ Yes ☐

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements V1 \$ <input style="width: 150px;" type="text"/>	
Permissible temporary borrowings V2 \$ <input style="width: 150px;" type="text"/>	
Other borrowings V3 \$ <input style="width: 150px;" type="text"/>	
Borrowings V \$ <input style="width: 150px;" type="text"/>	
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) W \$ <input style="width: 150px;" type="text" value="2,970,263"/>	
Reserve accounts X \$ <input style="width: 150px;" type="text"/>	
Other liabilities Y \$ <input style="width: 150px;" type="text"/>	
TOTAL LIABILITIES Z \$ <input style="width: 150px;" type="text" value="2,970,263"/>	

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 2021–22 income year, write **2022**).

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 2022*.

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 2022* for each election.

C

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*.

D

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☒ Other

Family name

Jelley

First given name

Carol

Other given names

Anne Barbara

Phone number **0416178008**

Email address

Non-individual trustee name (if applicable)

Addison Ave Pty Ltd

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 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Accountants

First given name

Connectus

Other given names

Tax agent's practice

CONNECTUS TAX PTY LTD

Tax agent's phone number

1300229178

Reference number

CABJRETI0001

Tax agent number

26071945

18 October 2022

The Trustee
CABJ Retirement Fund

Dear Trustee,

**Subject: Actuarial Certificate – Tax Exempt Percentage for the 2021/22 year
CABJ Retirement Fund**

Thank you for requesting this actuarial certificate from Verus SMSF Actuaries.

Results

We calculate that the tax exempt percentage for CABJ Retirement Fund in the 2021/22 financial year is **63.61%**.

More Information

Further details regarding this actuarial certificate are contained in the appendices, including:

- Appendix 1: Data Summary
- Appendix 2: Detailed Results
- Appendix 3: Further Information

Note that the results in this certificate are based on the information provided to us. If there are any material changes to the information provided, please contact us, as the results may need to be updated.

If you would like to discuss any aspect of this actuarial certificate, please don't hesitate to contact us.

Yours sincerely,



Geoff Morley, BCom, BSc, FIAA
Consulting Actuary

Verus Reference Number: E13527602291

Appendix 1 - Data Summary

Fund Details

Fund Name	CABJ Retirement Fund
Name of Trustee	Addison Ave Pty Ltd
Tax Year for Actuarial Certificate	2021/22
ABN of Fund	57 847 177 521

Member Details

Members' Names	Carol Jelley

Financial Details

	Amount (\$)
Opening Balance at 1 July 2021	2,920,105.58
Concessional Contributions	0.00
Non-concessional Contributions	0.00
Rollovers-in	0.00
Rollovers-out	0.00
Lump Sum and Pension Benefits Paid	46,500.00
Other Net Income	96,658.63
Closing Balance at 30 June 2022	2,970,264.21

We understand that the Fund's financial statements have not been audited at the time this certificate has been prepared.

Segregation

The Fund did not have any segregated current pension assets during the financial year.

Appendix 2 - Detailed Results

Tax Exempt Percentage

This actuarial certificate has been prepared to provide the tax exempt percentage applying to CABJ Retirement Fund for the 2021/22 financial year.

During the 2021/22 financial year, the Fund contained only member accounts in accumulation phase and account based pensions. Therefore no assumptions about future inflation, investment returns or discount rates have been required to calculate the tax exempt percentage. Only data regarding the Fund's balances in accumulation phase and the Fund's balances in retirement phase plus details of transactions within, to and from the Fund during the year have been provided for this calculation.

Using the data supplied, we have calculated the tax exempt percentage based on the ratio below:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}}$$
$$= \$1,854,581 / \$2,915,647$$
$$= 63.61\%$$

The values for the current pension liabilities and the superannuation liabilities shown above are time weighted average balances over the financial year. Segregated current pension assets and segregated non-current assets (if any) have been excluded from the values shown above.

Member Breakdown

To assist you, we have also calculated the breakdown of the tax exempt percentage between the Fund's members, as follows:

Member Name	Tax Exempt Percentage	Taxable Percentage
Carol Jelley	63.61%	36.39%
Reserve	0.00%	0.00%
Total	63.61%	36.39%

This breakdown between members is not required for the Fund's tax return, but may assist in other ways, for example with allocating the Fund's tax liabilities between members.

Appendix 3 - Further Information

Actuarial Standards

This actuarial certificate has been prepared in accordance with Professional Standard 406 of the Institute of Actuaries of Australia.

Other Comments

We have been informed by the trustee and/or their advisors that the relevant pension liabilities meet the requirements to be considered a retirement phase superannuation income stream. We have relied upon this information in preparing this actuarial certificate.

As required under Professional Standard 406, we are satisfied that the value of particular liabilities of the Fund at a particular time as set out in this certificate is the amount of the Fund's assets, together with any future contributions in respect of the benefits concerned and expected earnings on the assets and contributions after that time, that would provide the amount required to discharge those liabilities as they fall due.

We also document the following information items provided to us, and upon which we have relied, when preparing this certificate:

Item	Information Provided
Does the Fund meet the definition of Disregarded Small Fund Assets for the tax year covered by this certificate?	Yes
Have the trustee(s) chosen (if eligible) to treat all of the assets of the fund as not being segregated current pension assets for the whole of the tax year covered by this certificate?	N/A

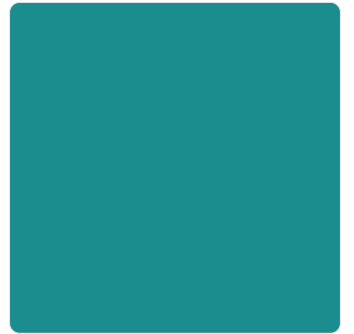
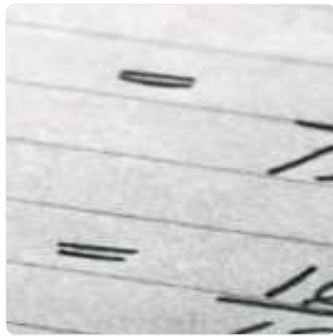
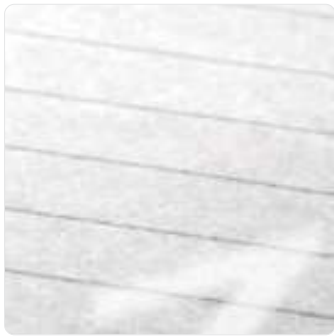
Requirement for and Use of Actuarial Certification

This actuarial certificate is required so that the Fund can claim an exemption from tax on the investment income derived from the unsegregated assets supporting members' balances that are in retirement phase. The certificate should be obtained before the Fund submits its tax return. It does not need to be submitted with the Fund's tax return, but should be retained in the Fund's records.

An actuarial certificate is required for a Fund that has been partly in retirement phase and partly in accumulation phase during the year and which is not applying the segregated method throughout the year. Therefore an actuarial certificate is not required if:

- The Fund was entirely in accumulation phase for the whole of the tax year; or
- The Fund was entirely in retirement phase for the whole of the tax year; or
- The Fund's retirement phase assets and accumulation phase assets were fully segregated throughout the tax year.

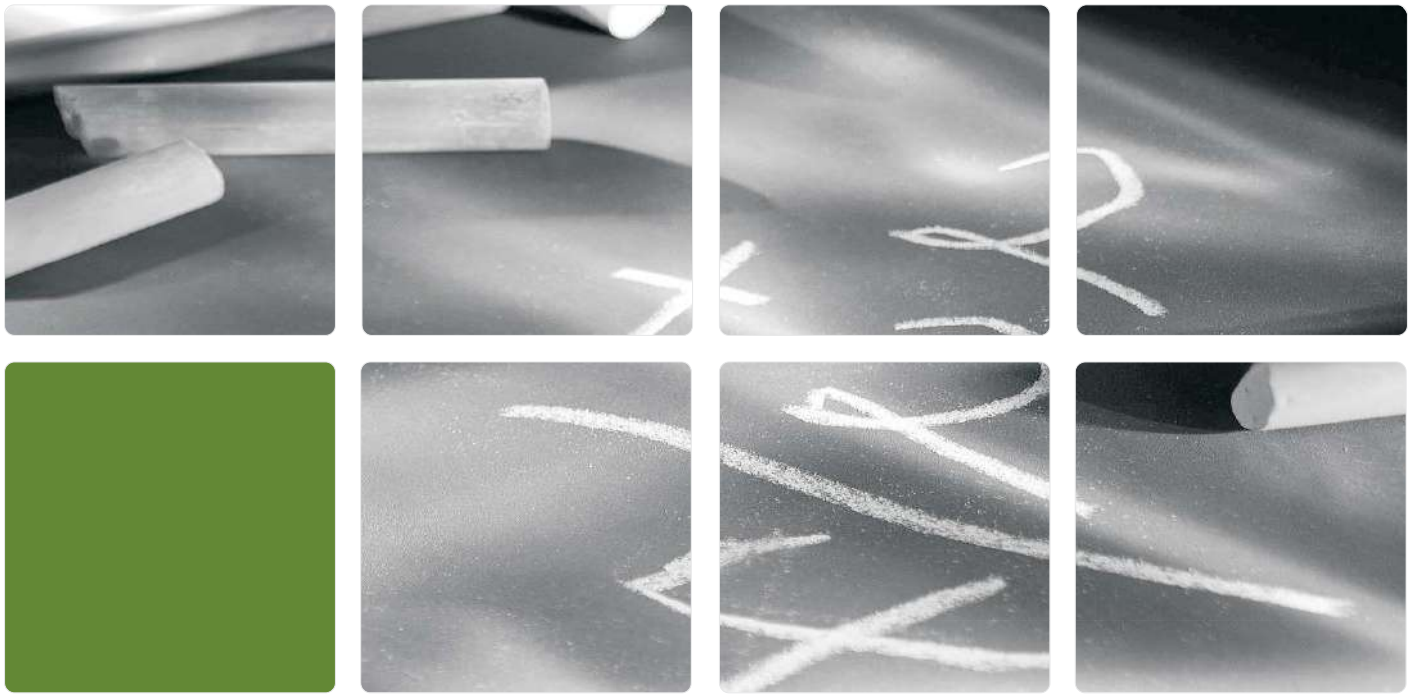
The tax exempt percentage should be applied to the Fund's assessable income (excluding any non-arm's length income, concessional contributions and any income derived from segregated assets) to determine how much income is exempt from tax.



Invoice(s)

Invoice(s)

06



Minutes & Audit Engagement Documents

Minutes of Meeting, Audit Engagement Documents



Memorandum of Resolutions of the Director(s) of

Addison Ave Pty Ltd ACN: 166668597

ATF CABJ Retirement Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 thereon be adopted.

TRUSTEE'S DECLARATION:

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

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

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

INSURANCE COVER:

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

ALLOCATION OF INCOME:

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

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

AUDITORS:

It was resolved that

AXiA Audit Super Pty Ltd

of

PO Box 3553, Australia Fair, Queensland 4215

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

TAX AGENTS:

It was resolved that

CONNECTUS TAX PTY LTD

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

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

Memorandum of Resolutions of the Director(s) of

Addison Ave Pty Ltd ACN: 166668597

ATF CABJ Retirement Fund

Fund and that they are not disqualified persons as defined by s 120 of the SISA.

PAYMENT OF BENEFITS:

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

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

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

It was noted that the member(s) also confirmed that they received the benefit payment(s) in accordance with the amount shown on their Member Statement arising from Superannuation Lump Sum Payment(s) and/or Superannuation Income Stream(s).

The trustee confirmed that, just before the start of the income year (ie 30 June 2017), no Fund member, who had retirement phase pension from any fund, had a total superannuation balance that exceeds \$1.6 million.

CLOSURE:

Signed as a true record –

.....
Carol Jelley

General Authority Letter

SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section C below, do hereby expressly approve and authorise SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988), whose details appear in Section D below, and their agents, to access all information held by you in relation to the entity whose details appear in Section B below.

I / We authorise for this information to be released verbally, via email, post or fax as requested by SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988). Where possible, we sanction SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988) access to online, view-only, non- transactional access to this information and request your assistance in establishing the same.

This Authority is effective from the Effective Date stipulated in Section B. I am / We are aware that I / we can revoke this authority at any time. Please accept a photocopy, facsimile or scanned copy of this letter as authority, as the original will stay on our file at SMSF Administration Solutions Pty Ltd.

I / We declare that, to the best of my / our knowledge, at the date hereof, the information provided in this form is true and correct.

SECTION B – SUPER FUND DETAILS

Super Fund Name

Super Fund Address

Effective Date

Period of Authority

Ongoing

SECTION C – SUPER FUND TRUSTEE / CORPORATE TRUSTEE DIRECTOR DETAILS

Trustee / Director Name

Signature

Date of Birth

Trustee / Director Name

Signature

Date of Birth

Trustee / Director Name

Signature

Date of Birth

Trustee / Director Name

Signature

Date of Birth

SECTION D – AUTHORISED ENTITY DETAILS

Company Name

SMSF Administration Solutions Pty Ltd

ABN

76 097 695 988

Office Adviser Code

B735

Postal Address

GPO Box 9981, Adelaide South Australia 5001

Phone

1300 023 170

Email Address

requests@superfundadmin.com.au

Private & Confidential

The Trustee/s

Dear Trustee/s

**AUDIT ENGAGEMENT LETTER – AUDIT OF SUPERANNUATION FUND
(the 'Fund'):**

You have requested that I complete the financial and compliance audit of your Fund for the year ended . I am pleased to confirm my acceptance of the appointment and would now like to set out my understanding of the terms of this engagement, our responsibilities and the process I will undertake to complete the audit by means of this letter.

Audit of the Financial Report

In accordance with Section 35C of the *Superannuation Industry (Supervision) Act 1993* ('SISA'), the financial report of a regulated superannuation fund must be audited by an approved auditor. The auditor must give the trustee a report on the special purpose financial report in the approved form within the prescribed time after the year of income to which the financial report relates. Our report must be read in conjunction with the accompanying Management Letter and SISA Section 129 Notice, as applicable.

My responsibilities include obtaining reasonable assurance that the financial report, taken as a whole, is free from material misstatement, whether caused by fraud or error. Notwithstanding this responsibility, due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with the Australian Auditing Standards.

The work undertaken by me to form an opinion is permeated by judgement, in particular regarding the nature, timing and extent of the audit procedures for gathering of audit evidence and the drawing of conclusions based on the audit evidence gathered. In addition, there are inherent limitations in any audit, and these include the use of testing, the inherent limitations of any internal control structure, the possibility of collusion to commit fraud, and the fact that most audit evidence is persuasive rather than conclusive. As a result, my audit can only provide reasonable – not absolute – assurance that the financial report is free from material misstatement.

Trustee's Obligations

I direct your attention to the fact that it is the responsibility of each trustee for the maintenance of adequate accounting records and internal controls, the safeguarding of the assets of the Fund, the selection and application of accounting policies, the preparation of the special purpose financial report and returns, and compliance, at all times, with the SISA.

These duties are imposed upon the Trustees by the trust deed and the SISA. The Trustees are required to keep minutes of meetings, reports and records of changes of Trustees for ten years.

The financial report must be prepared using an acceptable financial reporting framework.

I note that each trustee is responsible for providing access to all information that is relevant to the preparation of the financial report, and any additional information that may be required as part of the audit. In particular,

I further note that each trustee is responsible for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. Your signature below evidences your understanding and acknowledgement of these responsibilities, and confirms these pre-conditions have been met by each Fund trustee.

The audit of the financial report does not relieve the trustee of their individual responsibilities.

My audit will be conducted in accordance with Australian Auditing Standards. The objective of the audit is to obtain a reasonable assurance about whether the special purpose financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an audit report on the financial report.

My responsibilities also include ensuring compliance with all relevant ethical requirements. I must ensure I plan and perform the audit with professional scepticism, whilst recognising that circumstances may exist that can cause the financial report to be materially misstated. Whilst undertaking the audit, I am also required to exercise professional judgment in planning and performing my work.

My audit will be planned and conducted primarily to enable me to express a professional opinion as to whether the financial report complies with Australian Accounting Standards and other mandatory professional reporting requirements as adopted by the trustee in writing but, also, so as to have reasonable expectation of detecting those material misstatements arising as a result of irregularities which would have a material effect on the financial report. Unless otherwise agreed to in writing, I assume no responsibility to design audit procedures to identify matters that may be appropriate to report to you.

I am required to communicate the planned scope and timing of my audit, and I note the scope of my audit will be sufficient to perform my duties as the auditor of the Fund. The timing of the audit will be dictated by the provision of relevant documentation to commence the audit, together with responses to audit queries we raise with you or your Audit Intermediary (being your Fund Administrator, Financial Advisor and/or Accountant). Generally speaking, the auditing standards require a presumption that revenue recognition, and the possibility of the trustee overriding internal controls as significant risks.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report:

- Is presented fairly in accordance with the accounting policies described in the Notes to the Financial Statements; and
- Fairly represents the financial position of the Fund at balance date and its operating results for the year then ended.

As the auditor of your Fund, I note I am not responsible for investment decisions. You should not consider the receipt of an unmodified audit report a validation of investment choices made as the trustee of the Fund. Investment decisions, and the resultant outcomes, are the responsibility of the trustee. Your signature below acknowledges each trustee is responsible for investment decisions and outcomes.

As part of our audit, I will request from the trustees written confirmation concerning representations made to me in connection with the audit. Such representations may be furnished via the Management Representation Letter, email correspondence, or in any other format requested by my office or I. I may also rely on representations made by your Fund Administrator, Financial Advisor and/or Accountant (the '**Audit Intermediary**'), as applicable. All such representations form part of our audit workpaper file. Execution of such representations are intended to operate in accordance with the signing parameters outlined in SISA Section 35B(3).

Any requests for documentation required for the audit of your Fund must be provided within 14 days of the request being made under Section 35C(2) of the SISA.

I am required by the Australian Auditing Standards to include an *Emphasis of Matter* paragraph in our audit report; the anticipated wording will be:

Without modifying my opinion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Fund meet the requirements of the Superannuation Industry (Supervision) Act 1993 ('SISA') and the Superannuation Industry (Supervision) Regulations 1994 ('SISR'). As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

In the first year of our engagement, I am also required to draw attention to the fact that the financial report in the prior period was audited by a different auditor. Depending upon how this is to be addressed, my audit report may include a qualified opinion on Opening Balances or an Other Matter paragraph. I note I am required to include the name of the previous auditor, whether their audit opinion was modified and the date of their audit report.

Audit Communications

If my audit report requires an additional *Emphasis of Matter* paragraph, or an *Other Matter* paragraph, I am obligated to communicate with you regarding the inclusion of such an additional paragraph, along with the anticipated wording.

Notwithstanding the ATO publish the required wording of the audit report that I am required to use, there may be circumstances in which my report may differ from its expected form and content. An audit opinion may be modified, typically as a qualified opinion, or an adverse opinion may be issued. In certain cases, a disclaimer of opinion may be appropriate. Again, I am obligated to communicate with you regarding any modification to my opinion, along with the anticipated wording.

I am required to inform you of certain uncorrected misstatements identified during the audit, and I must obtain representations from you acknowledging the uncorrected misstatements have been brought to your attention, and that you have considered the effects of these misstatements to be either material or immaterial individually and in aggregate to the financial report.

At the completion of the audit, I will prepare an Audit Management Letter to advise you of any matters encountered during the course of the audit that I believe should be brought to your attention. Please note you should not assume that matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters that you should be aware of in meeting your responsibilities. The Audit Management Letter and Independent Auditor's Report including Section 129 Notice if applicable, are provided solely for the information and use of the trustee and should not be used for any other purpose.

Audit of SIS Compliance

I acknowledge that I am a member of a practice that applies ASQC 1, and that I have the assurance skills and techniques developed through intensive training and practical application, and that I have sufficient competence in the audit of self managed superannuation funds to accept responsibility for the assurance opinion that will be issued.

I acknowledge that during the compliance engagement, I will apply professional scepticism, exercise my professional judgment, and apply assurance skills and techniques in the planning and performing of the compliance engagement.

I am also required to form an opinion in respect of compliance with certain aspects of SISA and the SISR thereto, being the *Superannuation Industry (Supervision) Regulations 1994* ('SISR'), referred to as the Listed Provisions below. My Audit Report must be read in conjunction with the accompanying Management Letter and SISA Section 129 Notice, as applicable. I direct your attention to the fact that it is each trustee's responsibility to ensure compliance with SISA and the SISR. I note each trustee is responsible for providing access to all information that is relevant to the compliance engagement, and any additional information that may be required as part of the compliance engagement.

I note this is a direct engagement, and the compliance aspect of my audit is considered to be a reasonable assurance engagement. That is, I am required to plan the compliance engagement to reduce the engagement risk to an acceptably low level. The compliance aspect of the assurance report is intended to be used by the trustee of the Fund, and the legislative provisions requiring audit are determined by the Australian Taxation Office ('ATO') (the 'Listed Provisions').

The assurance report, applicable to the year ended _____, must refer to the following SISA Sections and SISR Regulations:

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K; and
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

The above Listed Provisions (also known as the applicable criteria) define the scope of the compliance engagement, and are the only compliance requirements being covered by this compliance engagement.

The trustee is responsible for complying with the Listed Provisions, including the identification of risks that might threaten Fund compliance. The trustee is responsible for designing and maintaining internal controls to mitigate these risks, including the risk of fraud in the hope that these risks do not prevent the Fund's ability to comply with the Listed Provisions.

Your signature below evidences your understanding and acknowledgement of these responsibilities.

Report on Significant Matters

Under Section 129 of SISA, I am required to report to you in writing if, during the course of, or in connection with, my audit, I become aware of any contravention of the Act or Regulations which I believe has occurred, is occurring or may occur. There are instances where I will be obligated to report the contravention(s) to the ATO. I am also required under Section 130 to report to you and the ATO if I believe the Fund may be about to become, or may be in an unsatisfactory financial position.

There may also be instances where I am obligated to report to the ATO under Section 130BA of the SISA.

Report on Other Matters

At the completion of the compliance audit, I will incorporate into my Audit Management Letter details of any non-compliance (unless considered clearly trivial) with the Listed Provisions not already communicated above under Significant Matters.

My procedures do not include a review of each member's Total Superannuation Balance (TSB), Transfer Balance Account Report (TBAR), Member Statements and the Fund's Self-Managed Superannuation Fund Annual Return. Accordingly, no opinion will be given and no responsibility taken for any issues arising from any inaccuracies regarding each member's TSB, the TBARs and Self-Managed Superannuation Fund Annual Return lodged with the ATO, nor the content of the Member Statements.

Compliance with Professional Standards

Where we suspect there may be any non-compliance with laws or regulations, we are required under APES 110 issued by the Accounting Professional & Ethical Standards Board to consider this matter. This may involve making further enquiries, considering the position and taking actions considered to be appropriate, with the objective being to rectify, remediate or mitigate the consequences of the non-compliance. This extends to a public interest duty as defined by APES 110.

Privacy and Quality Control

The conduct of my audit in accordance with Australian Auditing Standards means that information acquired by me in the course of the audit is subject to strict confidentiality requirements. I am also subject to the *Privacy Act 1988* in the handling of personal information.

I will not use any personal information obtained during the audit for any purposes other than for the purpose of conducting the audit.

I will keep secure personal information obtained during the audit to ensure it is not misused, lost, or improperly accessed, modified or disclosed. After completing the audit, I will return to you any physical documents containing personal information that I obtain from you during the course of the audit, except for copies or extracts as required to be retained by Auditing Standards.

Information will not be disclosed by me to other parties except as required or allowed for by law or professional standards, or with your authority. My audit files may, however, be subject to review as part of the quality control review program of the Institute of Public Accountants ('IPA'), the Chartered Accountants Australia And New Zealand ('CA ANZ'), CPA Australia ('CPA'), or any of the other Australian accounting bodies, which monitor compliance with professional standards by their members. My audit files may also be subject to review by the ATO or the Australian Securities and Investments Commission ('ASIC').

I advise you that by signing this letter you acknowledge that, if requested, my audit files relating to this audit will be made available under either of these review programs. Should this occur, I will advise you. The same strict confidentiality requirements apply under all the Australian accounting bodies, ATO and ASIC reviews that apply to me as your auditor.

Presentation of Audited Financial Statements on the Internet

Should the trustees of the Fund intend to electronically present the audited financial statements and audit report on an internet website, the security controls over information on the website should be addressed by the trustees to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of audited financial information on a website is beyond the scope of the audit of the financial statements. Responsibility for the electronic presentation of the financial statements on a website is that of the trustees of the Fund.

Fees

I look forward to full co-operation with you and/or your Audit Intermediary and trust that you will make available to our office and I whatever records, documentation and other information are requested in connection with my audit. My fee is based on the time required by the individuals assigned to the engagement plus out-of-pocket expenses, and is payable upon issuance of my invoice. I note that, in certain instances, third parties contacted by our office in the conduct of my audit, may impose a fee for their services. This will typically apply to, but is not limited to, the provision of Bank Audit Certificates. Such costs are to be borne by the Fund's trustees.

Notwithstanding your (or my) right to terminate this engagement, there may be instances where I am still required to report on significant matters, as noted above, after the date of termination. You acknowledge that any time spent undertaking such obligations are to be paid for by the Fund, along with any direct or incidental costs in connection with these obligations, including by not limited to specific legal advice, the cost of any consultations with other professionals, and any other associated costs.

Cloud Computing

We utilise third party cloud computing software systems as part of our service delivery to you. We have assessed these service providers and have taken all reasonable measures to protect your privacy. Specifically, our firm uses:

- *Microsoft 360* for word processing and spreadsheets,
- *Google Business Email and Docs* for email services and spreadsheets respectively
- In-house cloud computing software systems for conducting the audit and managing workflow
- *Microsoft Azure Data Centre* for on-demand access to networks, servers and data storage, including backups.

We understand that *Microsoft 360* and *Google Business Email and Docs* utilise globally distributed data centre infrastructure. The *Microsoft Azure Data Centre* utilised in our service delivery for storage of all data and server backups is located in Sydney, Australia. All such systems are accessible only to authorised personnel.

Outsourced Services

As part of our service delivery to you, our firm utilises the services of an outsourcing service based in Maharashtra, India whose team members and management are under our direction. We utilise this service for collation of audit documentation. All work is monitored, reviewed, and completed by us. Signing this engagement is an acceptance of the use of our outsourcing service for this engagement.

Please also note that this engagement is limited liability engagement. Liability is limited by a scheme approved under Professional Standards Legislation.

Please sign and return this letter, together with other documents housed within the Audit Engagement Package, to my office to indicate that it is in accordance with your understanding of the arrangements for our engagement. Should a signed copy of the same not be provided to our office, delivery of our signed audit report may be delayed.

Other

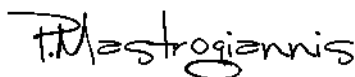
Prior to my accepting this appointment as auditor, I am obligated to contact your previous auditor. I may also need to request documentation, that may be contained in the audit file of your previous auditor. Your signature below permits my office or I to do this, and permits the previous auditor to provide that information. Should you not wish for my office or I to contact your previous auditor, please contact us to discuss the same.

This letter will be effective for future years until either party advises of any change in the arrangement. Please note that the engagement auditor assigned to this engagement will be allocated when the file is received for audit. On this basis, the auditor assigned may not be the undersigned and I may, on an as needs basis, engage additional external resources to assist in the engagement. However, the terms of the engagement remain the same as outlined in this letter.

Yours faithfully,

AXiA SUPER AUDITS

[ABN 73 133 954 211]

**Peter Mastrogiannis**

Director

Liability limited by a scheme approved under Professional Standards Legislation.

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

Dated: / /

Private & Confidential

Peter Mastrogiannis
AXiA Super Audits Pty Ltd
PO Box 3553
AUSTRALIA FAIR QLD 4215

Dear Sir,

**MANAGEMENT REPRESENTATION LETTER
(the 'Fund'):**

In connection with your examination of our Fund for the financial year, we acknowledge that:

1. The Fund is not a reporting entity and the special purpose financial report is for distribution to Fund members. The preparation of the financial report satisfies the requirements of the *Superannuation Industry (Supervision) Act 1993* (the '**SISA**') and the *Superannuation Industry (Supervision) Regulations 1994* (the '**SISR**');
2. The financial statements of the Fund for the year ended are presented fairly in all material aspects, in accordance with the accounting policies adopted and as set out in the notes to the accounts; and
3. The operations of the Fund during the income year ended were conducted in accordance with the requirements of the SISA and SISR.

This letter is provided in connection with your audit of the financial statements and your determination of the Fund's compliance with the SISA and SISR for the year ended .

This letter should aid you in expressing an opinion as to whether:

- The financial statements are, in all material aspects, presented fairly and in accordance with the accounting principles adopted by the Fund and as set out in the notes to the financial statements; and
- Whether the Fund has complied, in all material aspects, with the SISA and SISR.

We acknowledge our responsibility for:

- Ensuring the financial statements are in accordance with the financial policies set out in the notes to the financial statements and that the financial report is free of material misstatement (including omissions); and
- Ensuring the Fund is maintained in accordance with the provisions of the SISA and SISR.

We have approved the financial report, as evidenced by our signature on the Trustee Declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief and are applicable to the audit. Where any of these representations do not apply, we have directly communicated the same to the auditor in writing.

1. Accounting Policies

All the significant accounting policies of the Fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year unless otherwise detailed in the Notes to the financial statements.

2. Fund Books / Records / Minutes

As agreed in the terms of this audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the trustee's meetings and the Trust Deed. This information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

With the exception of any data collated with regard to accounting estimates, no experts have been engaged in the preparation of documentation for your audit.

3. Asset Form

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

4. Ownership and Pledging of Assets

- a) The Fund has satisfactory title to all assets disclosed in the Statement of Financial Position;
- b) Investments are registered in the name of the trustee(s) as trustee for
- c) No assets of the Fund have been pledged to secure liabilities of the Fund (unless the charge relates to a limited recourse borrowing arrangement) or of others; and
- d) The trustee(s) is not aware of any assignment or charge over the Fund's assets, other than what is allowable by law.

5. Custodian Services

Where the Fund engages the services of a Custodian, we note:

- a) Notwithstanding the Custodian is engaged to assist with the holding, safeguarding and administration of certain Fund assets, we are responsible for investment decisions and to ensure the Fund's investment strategy is complied with;
- b) We are responsible for establishing the terms under which the Custodian is engaged;
- c) Investments and other reports are received at least quarterly, or more often as required;
- d) The nature of the relationship between the Fund and the Custodian engaged is consistent with the general terms of contracts of this nature.

It is noted that it is our responsibility to establish the terms under which the Custodian is engaged and to ensure the investments held by the custodian are in accordance with the Fund's investment strategy.

In instances where the Fund uses a Custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected mis-statements that would affect the financial report of the Fund.

6. Investments

- a) Investments as at _____ are carried in the financial statements at market value, unless otherwise noted in the financial report. If an accounting estimate is used to determine the value to be reported, the trustee confirms a value was selected (based on the evidence collated) that most accurately reflects the market value of the asset. Save for the impact of events subsequent to year end, such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments, that have not been disclosed in the financial report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification. This is so even where investments chosen may be considered risky, may have negative or limited returns, may be illiquid and may not equate to a diversified portfolio;
- d) In the event the Fund does not have a diversified portfolio, the trustee confirms the risks associated with a lack of diversification were considered prior to making and maintaining investments;

- e) The investments held by the trustee are considered appropriate to meet the needs of the Fund member(s); and
- f) All investments are acquired, maintained and disposed of on an arm's length basis.

7. Accounting Estimates

We note accounting estimates may be needed where the Fund invests in property, unlisted investments, collectable or other tangible assets, or where the Fund transacts with related parties.

With regard to the use of any accounting estimates, we confirm we oversee the collation of information needed to evidence the estimate(s) set. We do not have a formal process to identify or address the risks relating to accounting estimates. Estimates undertaken for the purpose of compliance with SISA Section 109 or SISR Regulation 8.02B are supported by appropriate documentation.

We acknowledge and understand there is a degree of estimation uncertainty. We do not believe the level of estimation uncertainty needs separate disclosure in the financial report. We confirm the methods, assumptions and data used in the making of any accounting estimates are appropriate for the preparation and presentation of the special purpose financial report.

8. Trust Deed

The Fund is being conducted in accordance with its governing rules, at all times, and you have been provided with copies of any updates to the governing rules made during the financial year.

9. Income Tax Assessment Act, Superannuation Industry (Supervision) Act and Regulations

The Fund is in compliance with the requirements of the relevant *Income Tax Assessment Act* and is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993 ('SISA')*, and *Superannuation Industry (Supervision) Regulations 1994 ('SISR')*, (with the exception of any contraventions as identified by you as the auditor).

We specifically confirm:

- a) The individual trustees / the directors of the corporate trustee have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the Regulations and the covenants prescribed by SISA Section 52B; These trustee covenants require the trustee(s) to:
 - Act honestly in all matters affecting the superannuation fund;
 - Exercise a degree of care, skill and diligence as an ordinary prudent person;
 - Act in the best interests of the beneficiaries and classes of beneficiaries;
 - Keep Fund assets separate from other assets i.e., separate from the trustee's personal assets;
 - Do not do anything that would impede the proper performance and function of trustee powers;
 - Formulate and give effect to an investment strategy for any Fund reserves; and
 - Allow beneficiaries access to prescribed information or documents.
- c) Where the Fund has a corporate trustee, the directors of the corporate trustee have been nominated, have consented to act and may only be removed in such manner and circumstances as are allowed in the governing rules;
- d) No individual trustee / director of the corporate trustee is a disqualified person, as defined by Section 120 of the SISA;
- e) The trustee has complied with the investment standards set out in SISA and SISR; and
- f) Information retention obligations have been complied with.
- g) The trustees are not subject to any contract or obligation that would prevent or hinder them from properly executing their functions and powers.

We acknowledge we are responsible for complying with the Listed Provisions (per the Audit Engagement Letter), including the identification of risks that might threaten Fund compliance. We are responsible for designing and maintaining internal controls to mitigate these risks, including the risk of fraud in the hope that these risks do not hamper the Fund's ability to comply with the Listed Provisions.

All known instances of non-compliance or suspected non-compliance with the relevant Income Tax Assessment Act or the SISA and SISR legislation, whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office, have been disclosed to you.

We confirm the Fund has complied with the provisions of any laws and regulations that may have a direct effect on the determination of material amounts and disclosures in the financial report, other than those you have advised.

10. Contributions

We confirm the contributions, if any, received by the Fund are within the limits imposed by the applicable Australian legislation, taking into account contributions paid to other superannuation funds. Any excessive contributions will be dealt with, as required, by either the legislation or the ATO.

11. Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We do not have an internal audit function. However, we have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the Fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge of any actual, suspected or alleged fraud affecting the Fund. There have been no irregularities that could allude to a fraud affecting the Fund.

There are no specific risks arising from the information technology utilised by the Fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the Fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

There are no material transactions that have not been properly recorded in the records underlying the financial report.

12. Legal Matters

We confirm you have been advised in writing of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Any minutes of meetings with the Fund's legal counsel have been provided for audit review.

13. Related Parties

All related parties and related party transactions (if any) have been brought to your attention and have been appropriately accounted for. We confirm the effect of any related party relationships or transactions do not cause the financial report to be misleading.

Related party transactions and related amounts receivable or payable have been properly recorded and identified in the financial statements.

Any transactions that occur with related parties are conducted at arm's length.

14. Subsequent Events

The trustee has no formal procedures for the identification of subsequent events, however, we monitor investments and markets information relevant to the Fund on an ongoing basis.

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and internationally arising from the outbreak of the COVID-19.

At the date of signing the financial statements, we are currently unable to determine the financial impact of COVID-19.

The financial statements for the year ended _____ have not taken into account the financial impact of COVID-19. The impacts may include a material reduction in the carrying value of the Fund's assets and investments. We acknowledge our responsibility to continuously monitor the situation and assess the impact including whether the Fund remains a going concern and its ability to pay its liabilities and any future retirement benefits.

Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the Fund's legal counsel, that would require adjustment to, or disclosure in, the financial report.

We note there are no further subsequent events that could have significant effect on the Fund's compliance and therefore on your opinion for the compliance engagement (other than those advised to you directly by us).

15. Going Concern Assumption

We confirm we have no knowledge of any events or conditions that would cast significant doubt on the Fund's ability to continue as a going concern.

16. Uncorrected Misstatements

We note that where any uncorrected misstatements were identified by the auditor, they have been brought to our attention. The material effect of these uncorrected misstatements on the financial report has been considered both individually and in aggregate. Appropriate remedial action has been taken where the effect on the financial report is material.

17. Definition of an SMSF

The Fund meets the definition of a Self Managed Superannuation Fund as set out in Section 17A of the SISA.

18. Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

19. Asset Form

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

20. Fund Membership

We confirm that each member of the Fund executed a Member Application Form applying for membership to the Fund prior to the commencement of their membership. We further confirm that we have retained said Applications with the Fund's permanent records.

21. Trusteeship – Consent to Act

We confirm that each trustee (or director of the corporate trustee) has consented in writing to their appointment to act as trustee (or director of the corporate trustee). We further confirm that we have retained said Consents to Act with the Fund's permanent records.

22. Risk of Fraud

The nature, extent and frequency of assessments undertaken by us to conclude that there is a low risk that the financial report is materially misstated due to fraud, are informal and ad-hoc given the nature of the Fund. However, we confirm:

- a) The trustees are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the Fund's accountant for both investments held and all bank accounts maintained by the Fund.

In instances where the Fund uses a custodian, we confirm the trustees have granted authority to the approved custodian to act on their behalf. In those instances, the trustees and/or its custodian can be signatory on any or all transactions.

We have not identified any specific risks of fraud. However, we acknowledge that if fraud existed within the Fund, the most likely areas of concern would be investments or cash being misappropriated or contributions being intercepted prior to being banked into the Fund's bank account.

23. Procedures for Identifying and Responding to Fraud

We believe the procedures in place reduce the risk of fraud. However, should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the Fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any such future activity from affecting the Fund.

24. Existence of Fraud, Error and Non-Compliance

There has been no:

- (a) Fraud, error, or non-compliance with the laws and regulations by persons who are involved in the internal management of the Fund;
- (b) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial reports of the Fund; and
- (c) Communications from regulatory agencies concerning non-compliance with or deficiencies in the financial reporting practices of the Fund. Where there has been correspondence or undertakings, for example from the ATO, we have advised you of these.

25. Safeguarding Assets

We have considered the importance of safeguarding the assets of the Fund, and we confirm we have the following procedures in place to achieve this:

- a) Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- b) Tangible assets are, where appropriate, adequately insured and appropriately stored.

26. Legislative Requirements

The Fund is managed in accordance with the SIS Act and the SISR. We have complied with the requirements to retain all accounting records and financial statements for 5 years, minutes and records of trustees' meetings for 10 years, and signed trustee declarations in the approved form for each trustee appointed after 30 June 2007 as required by the SIS Act.

27. Work Test

The trustee confirms that any member aged 65 years or above has provided a declaration that they have satisfied the work test requirement (they were gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the year) in relation to non-mandated contributions.

The trustees confirm that no members aged 75 years or above received any non-mandated contributions.

28. Fund Residency

The trustees confirm the Fund satisfies the requirements to be an Australian Superannuation Fund, the central management and control of the Fund is ordinarily located in Australia and contributions have been accepted in accordance with the residency requirements.

29. Outstanding Legal Action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

30. Other Matters

We confirm that the trustee(s) / corporate trustee director(s), member(s) and related parties thereof, have not personally used (including leased, borrowed, loaned) any Fund assets during the year ended _____, except where such use would not result in a breach of the SISA and/or SISR.

31. Documentation

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request. Where documentation has been provided electronically to our advisor, accountant, or financial planner, as applicable, for the preparation of the Fund's special purpose financial report or to the auditor, for the conduct of your audit, we acknowledge that we have not altered, or caused for it to be altered, in any way. We warrant that all documentation provided to you in this manner is an exact copy of the original as issued by the issuer.

Where the Fund's accounting records presented for audit have included transaction listing(s) generated by us or on our behalf in lieu of the provision of bank statements issued by the Fund's financial institution(s), we also represent that we have not altered, or caused for it to be altered, in any way and that the transaction details noted thereon (amounts, narrations, dates, account name, etc) are the exact same as noted on the actual bank statement(s) issued by the Fund's financial institution(s).

32. Communication & Delivery of Audit Matters

We acknowledge that, in your conduct of the Fund's audit, you will communicate all audit matters, via email and/or telephone, with the Fund Administrator, Financial Advisor and/ or Accountant (the '**Audit Intermediary**') that we have engaged to facilitate the administration and audit liaison for our Fund.

We consent to the release of all audit material, comprising Audit Report, Audit Management Letter and Auditor Contravention Report, as applicable, to the Fund's Audit Intermediary.

We accept that provision of all audit material to the Audit Intermediary constitutes delivery to us, in our capacity as trustee(s) of the Fund.

Yours faithfully,

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

Dated: / /

Signing Package



Actions Required:

Applicable

1. Peruse the associated financial report to ensure no inadvertent errors
2. Sign & date all documents where indicated and return to our office
3. Arrange payment of the SMSFs Income Tax Liability
4. Await refund of the SMSFs Income Tax Asset
5. Await the SMSFs Audit Report.

☐☐☐☐☐

SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section D, express the opinions detailed in Section E, on behalf of the entity detailed in Section B, for the financial year detailed in Section C.
This declaration is signed in accordance with a resolution of the trustee(s) / directors.

SECTION B – FUND DETAILS

Fund Name	
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SECTION C – FINANCIAL YEAR

Financial year end date	
-------------------------	--

SECTION D – TRUSTEE / DIRECTOR DETAILS

Trustee / Director name		Signature		Date	
Trustee / Director name		Signature		Date	

SECTION E – OPINIONS

The trustee(s) have determined that the Fund is not a reporting entity.

The trustee(s) have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 in this financial report.

The Trustee(s) believe the financial report presents fairly the financial position of the Fund and the results of its operations in accordance with the accounting policies described in Note 1 to the financial report.

The Trustee(s) believe the financial report has been prepared in accordance with the requirements of the Trust Deed.

The Trustee(s) believe the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993.

SIGN HERE

DATE HERE

Contribution & Benefit Payment Confirmation

SECTION A – FUND DETAILS

Fund name	
Balance date	

SECTION B – DETAILS OF PERSON MAKING THE CONFIRMATION

I, whose details appear in Section C below, being the Member of the entity detailed in Section A, do hereby affirm and attest that the amounts and allocations detailed in Section D do accurately reflect the contributions made for and benefit payments drawn by the members detailed in Section D in respect of the year of income ended on the date detailed in Section A.

SECTION C – CONTACT DETAILS OF PERSON MAKING THE CONFIRMATION

Name	
Postal Address	

SECTION D – CONTRIBUTION, ROLL-OVER & BENEFIT PAYMENT DETAILS

Member Name				
Date of Birth				
Fund Phase				
Pension Type				
Employer Contributions				
Member Concessional Contributions				
Member Non-Concessional Contributions				
Govt Co-Contributions				
Other Contributions				
Roll-Ins				
Pension Payments				
Lump Sum Withdrawals				
Roll-Outs				

SECTION E – SIGNATURE OF PERSON MAKING THE CONFIRMATION

Signature		Date	
-----------	--	------	--



Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund



Director/Trustee



Director/Trustee

PART A

Electronic Lodgement Declaration (Form MS)

This declaration is to be completed where the return is to be lodged via the Tax Office's Electronic Lodgment Service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

Your tax file number

It is not an offence not to quote your (or if applicable, the partner's or beneficiary's) tax file number (TFN). However, you cannot lodge your income tax return electronically if you do not quote your TFN. The Tax Office is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return.

The Australian Business Register

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

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

Tax File Number

Name of Partnership, Trust, Fund or Entity

Year

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgment Service.

Important

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

Declaration: I declare that:

- the current trustee and directors have authorised this return and it is documented as such in the Self Managed Superannuation Fund's record
- I have received the audit report and I am aware of any matters raised
- the agent is authorised to lodge this annual return, including any applicable schedules

Signature of Partner, Trustee or Public Officer

Date

SIGN HERE

DATE HERE

PART C

Tax Agent's Certificate (Shared facility users only)

I declare that,

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

Agent's signature

Date

Contact name

Agent's Phone No

Agent Ref No

Section K: **Declarations**

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

Important

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

Privacy


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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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



Date / /

DATE HERE

Preferred trustee or director contact details:

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☒ Other

Family name

Jelley

First given name

Carol

Other given names

Anne Barbara

Phone number 0416178008

Email address

Non-individual trustee name (if applicable)

Addison Ave Pty Ltd

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 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date / /

Tax agent's contact details

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Accountants

First given name

Connectus

Other given names

Tax agent's practice

CONNECTUS TAX PTY LTD

Tax agent's phone number

1300229178

Reference number

CABJRETI0001

Tax agent number

26071945

Memorandum of Resolutions of the Director(s) of

Addison Ave Pty Ltd ACN: 166668597

ATF CABJ Retirement Fund

Fund and that they are not disqualified persons as defined by s 120 of the SISA.

PAYMENT OF BENEFITS:

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

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

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

It was noted that the member(s) also confirmed that they received the benefit payment(s) in accordance with the amount shown on their Member Statement arising from Superannuation Lump Sum Payment(s) and/or Superannuation Income Stream(s).

The trustee confirmed that, just before the start of the income year (ie 30 June 2017), no Fund member, who had retirement phase pension from any fund, had a total superannuation balance that exceeds \$1.6 million.

CLOSURE:

Signed as a true record –

.....
Carol Jelley



General Authority Letter

SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section C below, do hereby expressly approve and authorise SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988), whose details appear in Section D below, and their agents, to access all information held by you in relation to the entity whose details appear in Section B below.

I / We authorise for this information to be released verbally, via email, post or fax as requested by SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988). Where possible, we sanction SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988) access to online, view-only, non- transactional access to this information and request your assistance in establishing the same.

This Authority is effective from the Effective Date stipulated in Section B. I am / We are aware that I / we can revoke this authority at any time. Please accept a photocopy, facsimile or scanned copy of this letter as authority, as the original will stay on our file at SMSF Administration Solutions Pty Ltd.

I / We declare that, to the best of my / our knowledge, at the date hereof, the information provided in this form is true and correct.

SECTION B – SUPER FUND DETAILS

Super Fund Name

Super Fund Address

Effective Date

Period of Authority

Ongoing

SECTION C – SUPER FUND TRUSTEE / CORPORATE TRUSTEE DIRECTOR DETAILS

Trustee / Director Name

Signature

SIGN HERE

Date of Birth

Trustee / Director Name

Signature

SIGN HERE

Date of Birth

Trustee / Director Name

Signature

SIGN HERE

Date of Birth

Trustee / Director Name

Signature

SIGN HERE

Date of Birth

SECTION D – AUTHORISED ENTITY DETAILS

Company Name

SMSF Administration Solutions Pty Ltd

ABN

76 097 695 988

Office Adviser Code

B735

Postal Address

GPO Box 9981, Adelaide South Australia 5001

Phone

1300 023 170

Email Address

requests@superfundadmin.com.au

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

_____ **SIGN HERE** _____ **SIGN HERE**

_____ **SIGN HERE** _____ **SIGN HERE**

Dated: / / **DATE HERE**

28. Fund Residency

The trustees confirm the Fund satisfies the requirements to be an Australian Superannuation Fund, the central management and control of the Fund is ordinarily located in Australia and contributions have been accepted in accordance with the residency requirements.

29. Outstanding Legal Action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

30. Other Matters

We confirm that the trustee(s) / corporate trustee director(s), member(s) and related parties thereof, have not personally used (including leased, borrowed, loaned) any Fund assets during the year ended _____, except where such use would not result in a breach of the SISA and/or SISR.

31. Documentation

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request. Where documentation has been provided electronically to our advisor, accountant, or financial planner, as applicable, for the preparation of the Fund's special purpose financial report or to the auditor, for the conduct of your audit, we acknowledge that we have not altered, or caused for it to be altered, in any way. We warrant that all documentation provided to you in this manner is an exact copy of the original as issued by the issuer.

Where the Fund's accounting records presented for audit have included transaction listing(s) generated by us or on our behalf in lieu of the provision of bank statements issued by the Fund's financial institution(s), we also represent that we have not altered, or caused for it to be altered, in any way and that the transaction details noted thereon (amounts, narrations, dates, account name, etc) are the exact same as noted on the actual bank statement(s) issued by the Fund's financial institution(s).

32. Communication & Delivery of Audit Matters

We acknowledge that, in your conduct of the Fund's audit, you will communicate all audit matters, via email and/or telephone, with the Fund Administrator, Financial Advisor and/ or Accountant (the 'Audit Intermediary') that we have engaged to facilitate the administration and audit liaison for our Fund.

We consent to the release of all audit material, comprising Audit Report, Audit Management Letter and Auditor Contravention Report, as applicable, to the Fund's Audit Intermediary.

We accept that provision of all audit material to the Audit Intermediary constitutes delivery to us, in our capacity as trustee(s) of the Fund.

Yours faithfully,

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

SIGN HERE

SIGN HERE

SIGN HERE

SIGN HERE

Dated: / /

DATE HERE

Signing Package



CABJ Retirement Fund

Actions Required:

Applicable

1. Peruse the associated financial report to ensure no inadvertent errors
2. Sign & date all documents where indicated and return to our office
3. Arrange payment of the SMSFs Income Tax Liability
4. Await refund of the SMSFs Income Tax Asset - \$78,192.12
5. Await the SMSFs Audit Report.



Trustee Declaration

SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section D, express the opinions detailed in Section E, on behalf of the entity detailed in Section B, for the financial year detailed in Section C.

This declaration is signed in accordance with a resolution of the trustee(s) / directors.

SECTION B – FUND DETAILS

Fund Name CABJ Retirement Fund

SECTION C – FINANCIAL YEAR

Financial year end date 30 June 2022

SECTION D – TRUSTEE / DIRECTOR DETAILS

Trustee / Director name	Jelley, Carol	Signature		Date	2/11/22
Trustee / Director name		Signature		Date	

SECTION E – OPINIONS

The trustee(s) have determined that the Fund is not a reporting entity.

The trustee(s) have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 in this financial report.

The Trustee(s) believe the financial report presents fairly the financial position of the Fund and the results of its operations in accordance with the accounting policies described in Note 1 to the financial report.

The Trustee(s) believe the financial report has been prepared in accordance with the requirements of the Trust Deed.

The Trustee(s) believe the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993.

SIGN HERE

DATE HERE

Contribution & Benefit Payment Confirmation

SECTION A - FUND DETAILS

Fund name	CABJ Retirement Fund
Balance date	30 June 2022

SECTION B - DETAILS OF PERSON MAKING THE CONFIRMATION

I, whose details appear in Section C below, being the Member of the entity detailed in Section A, do hereby affirm and attest that the amounts and allocations detailed in Section D do accurately reflect the contributions made for and benefit payments drawn by the members detailed in Section D in respect of the year of income ended on the date detailed in Section A.

SECTION C - CONTACT DETAILS OF PERSON MAKING THE CONFIRMATION

Name	Jelley, Carol
Postal Address	27 Addison Avenue, Bullimba, QLD, 4171

SECTION D - CONTRIBUTION, ROLL-OVER & BENEFIT PAYMENT DETAILS

Member Name	Jelley, Carol			
Date of Birth	04/03/1954			
Fund Phase	Hybrid			
Pension Type	Account Based			
Employer Contributions	Nil			
Member Concessional Contributions	Nil			
Member Non-Concessional Contributions	Nil			
Govt Co-Contributions	Nil			
Other Contributions	Nil			
Roll-Ins	Nil			
Pension Payments	\$46,500			
Lump Sum Withdrawals	Nil			
Roll-Outs	Nil			

SECTION E - SIGNATURE OF PERSON MAKING THE CONFIRMATION

Signature		Date	2/11/22
-----------	---	------	---------

SIGN HERE

DATE HERE

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund


Jelley, Carol

SIGN HERE

Director/Trustee

SIGN HERE

Director/Trustee

PART A

Electronic Lodgement Declaration (Form MS)

This declaration is to be completed where the return is to be lodged via the Tax Office's Electronic Lodgement Service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

Your tax file number

It is not an offence not to quote your (or if applicable, the partner's or beneficiary's) tax file number (TFN). However, you cannot lodge your income tax return electronically if you do not quote your TFN. The Tax Office is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return.

The Australian Business Register

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

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

Tax File Number	Name of Partnership, Trust, Fund or Entity	Year
934 857 423	CABJ Retirement Fund	2022

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgement Service.

Important

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

Declaration: I declare that:

- the current trustee and directors have authorised this return and it is documented as such in the Self Managed Superannuation Fund's record
- I have received the audit report and I am aware of any matters raised
- the agent is authorised to lodge this annual return, including any applicable schedules

Signature of Partner, Trustee or Public Officer

C.A. Bailey

Date

2 / 11 / 22

PART C

Tax Agent's Certificate (Shared facility users only)

I declare that,

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

Agent's signature

Date

/ /

Contact name

CONNECTUS TAX PTY LTD

Agent's Phone No

1300 229 178

Agent Ref No

26071945

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

e. A. Jelley

Date **2** / **11** / **22**

DATE HERE**SIGN HERE****Preferred trustee or director contact details:**

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☒ Other ☐

Family name

Jelley

First given name

Carol

Other given names

Anne Barbara

Phone number **0416178008**

Email address

Non-individual trustee name (if applicable)

Addison Ave Pty Ltd

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

i 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 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other ☐

Family name

Accountants

First given name

Connectus

Other given names

Tax agent's practice

CONNECTUS TAX PTY LTD

Tax agent's phone number

1300229178

Reference number

CABJRET10001

Tax agent number

26071945

Memorandum of Resolutions of the Director(s) of

Addison Ave Pty Ltd ACN: 166668597

ATF CABJ Retirement Fund

Fund and that they are not disqualified persons as defined by s 120 of the SISA.

PAYMENT OF BENEFITS:

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

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

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

It was noted that the member(s) also confirmed that they received the benefit payment(s) in accordance with the amount shown on their Member Statement arising from Superannuation Lump Sum Payment(s) and/or Superannuation Income Stream(s).

The trustee confirmed that, just before the start of the income year (ie 30 June 2017), no Fund member, who had retirement phase pension from any fund, had a total superannuation balance that exceeds \$1.6 million.

CLOSURE:

Signed as a true record --

C. A. Jelley

Carol Jelley



General Authority Letter

SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section C below, do hereby expressly approve and authorise SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988), whose details appear in Section D below, and their agents, to access all information held by you in relation to the entity whose details appear in Section B below.

I / We authorise for this information to be released verbally, via email, post or fax as requested by SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988). Where possible, we sanction SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988) access to online, view-only, non- transactional access to this information and request your assistance in establishing the same.

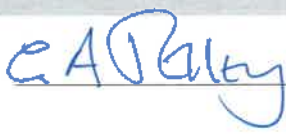




This Authority is effective from the Effective Date stipulated in Section B. I am / We are aware that I / we can revoke this authority at any time. Please accept a photocopy, facsimile or scanned copy of this letter as authority, as the original will stay on our file at SMSF Administration Solutions Pty Ltd.

I / We declare that, to the best of my / our knowledge, at the date hereof, the information provided in this form is true and correct.

SECTION B – SUPER FUND DETAILS

Super Fund Name	CABJ Retirement Fund		
Super Fund Address	27 Addison Avenue, Bulimba, QLD, 4171		
Effective Date	18/10/2022	Period of Authority	Ongoing

SECTION C – SUPER FUND TRUSTEE / CORPORATE TRUSTEE DIRECTOR DETAILS

Trustee / Director Name	Jelley, Carol	Signature		
Date of Birth	04/03/1954			
Trustee / Director Name		Signature		
Date of Birth				
Trustee / Director Name		Signature		
Date of Birth				
Trustee / Director Name		Signature		
Date of Birth				

SECTION D – AUTHORISED ENTITY DETAILS

Company Name	SMSF Administration Solutions Pty Ltd
ABN	76 097 695 988
Office Adviser Code	B735
Postal Address	GPO Box 9981, Adelaide South Australia 5001
Phone	1300 023 170
Email Address	requests@superfundadmin.com.au

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of CABJ Retirement Fund

C.A. Jelley

Jelley, Carol

SIGN HERE

2/11/22

SIGN HERE

SIGN HERE

SIGN HERE

Dated: / /

DATE HERE

28. Fund Residency

The trustees confirm the Fund satisfies the requirements to be an Australian Superannuation Fund, the central management and control of the Fund is ordinarily located in Australia and contributions have been accepted in accordance with the residency requirements.

29. Outstanding Legal Action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

30. Other Matters

We confirm that the trustee(s) / corporate trustee director(s), member(s) and related parties thereof, have not personally used (including leased, borrowed, loaned) any Fund assets during the year ended 30 June 2022, except where such use would not result in a breach of the SISA and/or SISR.

31. Documentation

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request. Where documentation has been provided electronically to our advisor, accountant, or financial planner, as applicable, for the preparation of the Fund's special purpose financial report or to the auditor, for the conduct of your audit, we acknowledge that we have not altered, or caused for it to be altered, in any way. We warrant that all documentation provided to you in this manner is an exact copy of the original as issued by the issuer.

Where the Fund's accounting records presented for audit have included transaction listing(s) generated by us or on our behalf in lieu of the provision of bank statements issued by the Fund's financial institution(s), we also represent that we have not altered, or caused for it to be altered, in any way and that the transaction details noted thereon (amounts, narrations, dates, account name, etc) are the exact same as noted on the actual bank statement(s) issued by the Fund's financial institution(s).

32. Communication & Delivery of Audit Matters

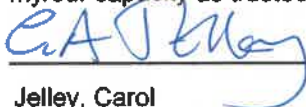
We acknowledge that, in your conduct of the Fund's audit, you will communicate all audit matters, via email and/or telephone, with the Fund Administrator, Financial Advisor and/ or Accountant (the 'Audit Intermediary') that we have engaged to facilitate the administration and audit liaison for our Fund.

We consent to the release of all audit material, comprising Audit Report, Audit Management Letter and Auditor Contravention Report, as applicable, to the Fund's Audit Intermediary.

We accept that provision of all audit material to the Audit Intermediary constitutes delivery to us, in our capacity as trustee(s) of the Fund.

Yours faithfully,

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustee(s)/director(s) of the corporate trustee of CABJ Retirement Fund


Jelley, Carol

SIGN HERE

2/11/22

SIGN HERE

SIGN HERE

SIGN HERE

Dated: / /

DATE HERE

Private & Confidential

The Trustees
CABJ Retirement Fund
C/- Westwood Group, PO Box 332
Fortitude Valley QLD 4006

Dear Carol,

AUDIT MANAGEMENT LETTER

(the "Fund"): CABJ Retirement Fund

I wish to advise that the audit of the Fund for the year ended **30 June 2022** has recently been completed and enclose our signed audit report for your records.

Auditors are encouraged by the Australian Taxation Office to issue management letters at the completion of each audit as a means of advising the trustee of any matters noted during the course of the audit.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes there to. Further, my audit work involves examination, again on a test basis, of evidence supporting compliance with certain requirements of the *Superannuation Industry (Supervision) Act 1993* ("SISA") and the *Superannuation Industry (Supervision) Regulations 1994* ("SISR").

I advise that I have not encountered any material matters during the course of the audit that I believe should be brought to your attention.

Corrected Misstatements

I am obligated to advise you of significant misstatements identified during the audit, which were corrected prior to the financial report being finalised. I wish to advise that there were no significant misstatements identified.

Finally, we take this opportunity to thank you and your accountant for the co-operation and assistance provided to us during the course of CABJ Retirement Fund's 30 June 2022 audit.

Kind regards,

AXiA SUPER AUDITS
[ABN 73 133 954 211]



Ms Wan See Lok | SMSF Auditor
Date audit completed: 04/11/2022

**SELF MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Approved Self-Managed Superannuation Fund (SMSF) Auditor Details

Name	Ms Wan See Lok
Business Name	AXiA Super Audits
Business Postal Address	PO Box 3553 Australia Fair Qld 4215
SMSF Auditor Number (SAN)	100 265 361

SMSF Details

Fund Name	CABJ Retirement Fund
Australian Business Number (ABN) or Tax File Number (TFN)	57 847 177 521
Fund Address	C/- Westwood Group, PO Box 332, Fortitude Valley QLD 4006
Year of Income Being Audited	30 June 2022

TO THE SMSF TRUSTEES

To the SMSF Trustees of CABJ Retirement Fund

PART A: FINANCIAL AUDIT

Opinion

I have audited the special purpose financial report of **CABJ Retirement Fund** comprising the statement of financial position as at **30 June 2022** and the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at **30 June 2022** and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards (issued by the Auditing and Assurance Standards Board). My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report.

I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the 'Code') as required by the *Superannuation Industry (Supervision) Regulations 1994* ('SISR'). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm did not prepare the financial statements for the SMSF. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of accounting

I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist **CABJ Retirement Fund** meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (the 'SISA') and the SISR. As a result, the financial report may not be suitable for other purposes, and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibility for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

PART B: COMPLIANCE ENGAGEMENT

Opinion

I have undertaken a reasonable assurance engagement on **CABJ Retirement Fund's** compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below (the '**Listed Provisions**') for the year ended **30 June 2022**.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of **CABJ Retirement Fund** has complied in all material respects, with the Listed Provisions, for the year ended **30 June 2022**.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the Listed Provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the Listed Provisions, for the year ended **30 June 2022**. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the Listed Provisions for the year ended **30 June 2022**.

An assurance engagement to report on the trustees' compliance with the Listed Provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the Listed Provisions for the year ended **30 June 2022**.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the Listed Provisions may occur and not be detected.

A reasonable assurance engagement for the year ended **30 June 2022** does not provide assurance on whether compliance with the Listed Provisions will continue in the future.

AXiA SUPER AUDITS

[ABN 73 133 954 211]



Ms Wan See Lok | SMSF Auditor

Date audit completed: 04/11/2022

APPENDIX 1 - Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The fund must meet the definition of a self-managed super fund (SMSF)
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: - fund members upon their retirement - fund members upon reaching a prescribed age - the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years

S109	All investment transactions must be made and maintained at arms-length - that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules