



**Who should complete this annual return?**

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

! The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.

— The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au 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)** **On File**

! 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.

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

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

**BG & RF Adair Super Fund**

**3 Australian business number (ABN) (if applicable)** **39192005769**

**4 Current postal address**

**MS F60 Bentley's Road**

Suburb/town

**HOME BUSH**

State/territory

**QLD**

Postcode

**4741**

**5 Annual return status**

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

**A** No ☐ Yes ☐

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

**B** No ☒ Yes ☐



## 6 SMSF auditor

Auditor's name

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

**BOYS**

First given name

**ANTHONY**

Other given names

SMSF Auditor Number

**100014140**

Auditor's phone number

Postal address

**PO Box 3376**

Suburb/town

**RUNDLE MALL**

State/territory

**SA**

Postcode

**5000**

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 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 **645646**

Fund account number **105379530**

Fund account name

**BG & RF Adair Superannuation Fund**

I would like my tax refunds made to this account. ☒ Go to C.

### B Financial institution account details for tax refunds

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

BSB number

Account number

Account name

### C Electronic service address alias

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

**SuperMate**

Fund's tax file number (TFN) **On File**

**8 Status of SMSF**

Australian superannuation fund

**A** No ☐ Yes ☒

Fund benefit structure **B** **A** Code

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

**C** No ☐ Yes ☒

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

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

**10 Exempt current pension income**

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

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

No ☐ Go to Section B: Income.

Yes ☒ Exempt current pension income amount **A** \$  ~~00~~

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 2019*.

Have you applied an exemption or rollover?

**M** No ☐ Yes ☐

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

Gross foreign income <b>D1</b> \$ <input type="text" value="0"/>	Net foreign income <b>D</b> \$ <input type="text" value="0"/>	Loss <input type="text" value="0"/>
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Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$

Code

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

Calculation of assessable contributions	
Assessable employer contributions	<b>R1</b> \$ <input type="text" value="0"/>
plus Assessable personal contributions	<b>R2</b> \$ <input type="text" value="45,000"/>
plus **No-TFN-quoted contributions (an amount must be included even if it is zero)	<b>R3</b> \$ <input type="text" value="0"/>
less Transfer of liability to life insurance company or PST	<b>R6</b> \$ <input type="text" value="0"/>

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	<b>U1</b> \$ <input type="text" value="0"/>
plus *Net non-arm's length trust distributions	<b>U2</b> \$ <input type="text" value="0"/>
plus *Net other non-arm's length income	<b>U3</b> \$ <input type="text" value="0"/>

\*Other income **S** \$

\*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** \$

Code

#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 <b>A</b> to <b>U</b> ) <b>W</b> \$ <input type="text" value="72,231"/>	Loss <input type="text" value="0"/>
Exempt current pension income <b>Y</b> \$ <input type="text" value="17,223"/>	
TOTAL ASSESSABLE INCOME ( <b>W</b> less <b>Y</b> ) <b>V</b> \$ <input type="text" value="55,008"/>	Loss <input type="text" value="0"/>

## 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 \$ 0	A2 \$ 0	
Interest expenses overseas	B1 \$ 0	B2 \$ 0	
Capital works expenditure	D1 \$ 5,728	D2 \$ 0	
Decline in value of depreciating assets	E1 \$ 0	E2 \$ 0	
Insurance premiums – members	F1 \$ 0	F2 \$ 0	
Death benefit increase	G1 \$ 0		
SMSF auditor fee	H1 \$ 295	H2 \$ 89	
Investment expenses	I1 \$ 3,721	I2 \$ 6,403	
Management and administration expenses	J1 \$ 1,776	J2 \$ 537	
Forestry managed investment scheme expense	U1 \$ 0	U2 \$ 0	
Other amounts	L1 \$ 0	L2 \$ 9,189	
Tax losses deducted	M1 \$ 0		
<b>TOTAL DEDUCTIONS</b> <b>N \$ 11,520</b> (Total A1 to M1)		<b>TOTAL NON-DEDUCTIBLE EXPENSES</b> <b>Y \$ 16,218</b> (Total A2 to L2)	
<b>#TAXABLE INCOME OR LOSS</b> <b>O \$ 43,488</b> (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		<b>TOTAL SMSF EXPENSES</b> <b>Z \$ 27,738</b> (N plus Y)	

#This is a mandatory label.

Code

Code

Loss

712260819

## Section D: Income tax calculation statement

### #Important:

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

### 13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2019* on how to complete the calculation statement.

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

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

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

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

Foreign income tax offset  
**C1** \$

Rebates and tax offsets  
**C2** \$

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

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

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

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

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

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

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

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

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

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

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

Exploration credit tax offset  
**E4** \$

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

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

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

712260919

Credit for interest on early payments –  
amount of interest**H1 \$** **0.00**Credit for tax withheld – foreign resident  
withholding (excluding capital gains)**H2 \$** **0.00**Credit for tax withheld – where ABN  
or TFN not quoted (non-individual)**H3 \$** **0.00**Credit for TFN amounts withheld from  
payments from closely held trusts**H5 \$** **0.00**

Credit for interest on no-TFN tax offset

**H6 \$** **0.00**Credit for foreign resident capital gains  
withholding amounts**H8 \$** **0.00**

Eligible credits

**H \$** **0.00**

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds

(Remainder of refundable tax offsets)

**I \$** **0.00**(unused amount from label E –  
an amount must be included even if it is zero)

PAYG instalments raised

**K \$** **7,789.00**

Supervisory levy

**L \$** **259.00**

Supervisory levy adjustment for wound up funds

**M \$** **0.00**

Supervisory levy adjustment for new funds

**N \$** **0.00****AMOUNT DUE OR REFUNDABLE**A positive amount at **S** is what you owe,  
while a negative amount is refundable to you.**S \$** **-1,006.80**

(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 2019*.

Tax losses carried forward  
to later income years**U \$** **0**Net capital losses carried  
forward to later income years**V \$** **6,210**



## Section F: Member information

### MEMBER 1

Title: Mr ☐ Mrs ☒ Miss ☐ Ms ☐ Other

Family name

**Adair**

First given name

**Roslyn**

Other given names

**Frances**

Member's TFN

See the Privacy note in the Declaration.

**On File**

Date of birth Day **19** / Month **10** / Year **1959**

### Contributions

OPENING ACCOUNT BALANCE \$ **212,740.04**

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

Employer contributions

**A** \$ **0.00**

ABN of principal employer

**A1**

Personal contributions

**B** \$ **21,918.62**

CGT small business retirement exemption

**C** \$ **0.00**

CGT small business 15-year exemption amount

**D** \$ **0.00**

Personal injury election

**E** \$ **0.00**

Spouse and child contributions

**F** \$ **0.00**

Other third party contributions

**G** \$ **0.00**

Proceeds from primary residence disposal

**H** \$ **0.00**

Receipt date

**H1** Day  / Month  / Year

Assessable foreign superannuation fund amount

**I** \$ **0.00**

Non-assessable foreign superannuation fund amount

**J** \$ **0.00**

Transfer from reserve: assessable amount

**K** \$ **0.00**

Transfer from reserve: non-assessable amount

**L** \$ **0.00**

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

**T** \$ **0.00**

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

**M** \$ **0.00**

**TOTAL CONTRIBUTIONS N** \$ **21,918.62**

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

### Other transactions

Allocated earnings or losses

**O** \$ **1,610.68**

Inward rollovers and transfers

**P** \$ **0.00**

Outward rollovers and transfers

**Q** \$ **0.00**

Lump Sum payments

**R1** \$ **0.00**

Income stream payments

**R2** \$ **0.00**

Loss

☐

Code

☐

Code

☐

Accumulation phase account balance

**S1** \$ **236,269.34**

Retirement phase account balance – Non CDBIS

**S2** \$ **0.00**

Retirement phase account balance – CDBIS

**S3** \$ **0.00**

**0** TRIS Count

**CLOSING ACCOUNT BALANCE S** \$ **236,269.34**

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

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**





MEMBER 2

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

**Adair**

First given name

**Barry**

Other given names

**George**

Member's TFN

See the Privacy note in the Declaration. On File

Date of birth Day **22** / Month **1** / Year **1953**

Contributions

OPENING ACCOUNT BALANCE \$ **443,066.45**

! Refer to instructions for completing these labels.

Employer contributions

**A** \$ **0.00**

ABN of principal employer

**A1**

Personal contributions

**B** \$ **25,000.00**

CGT small business retirement exemption

**C** \$ **0.00**

CGT small business 15-year exemption amount

**D** \$ **0.00**

Personal injury election

**E** \$ **0.00**

Spouse and child contributions

**F** \$ **0.00**

Other third party contributions

**G** \$ **0.00**

Proceeds from primary residence disposal

**H** \$ **0.00**

Receipt date

**H1** Day  / Month  / Year

Assessable foreign superannuation fund amount

**I** \$ **0.00**

Non-assessable foreign superannuation fund amount

**J** \$ **0.00**

Transfer from reserve: assessable amount

**K** \$ **0.00**

Transfer from reserve: non-assessable amount

**L** \$ **0.00**

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

**T** \$ **0.00**

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

**M** \$ **0.00**

**TOTAL CONTRIBUTIONS N** \$ **25,000.00**

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

Other transactions

Allocated earnings or losses

**O** \$ **5,439.16**

Inward rollovers and transfers

**P** \$ **0.00**

Outward rollovers and transfers

**Q** \$ **0.00**

Lump Sum payments

**R1** \$ **20,000.00**

Income stream payments

**R2** \$ **100,000.00**

Accumulation phase account balance

**S1** \$ **28,319.55**

Retirement phase account balance – Non CDBIS

**S2** \$ **325,186.06**

Retirement phase account balance – CDBIS

**S3** \$ **0.00**

**0** TRIS Count

**CLOSING ACCOUNT BALANCE S** \$ **353,505.61**

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

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**



Loss

☐

Code

**A**

Code

**O**



MEMBER 3

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

First given name  Other given names

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

Contributions

OPENING ACCOUNT BALANCE \$  0.00

Refer to instructions for completing these labels.

Employer contributions  
**A** \$  0.00

ABN of principal employer  
**A1**

Personal contributions  
**B** \$  0.00

CGT small business retirement exemption  
**C** \$  0.00

CGT small business 15-year exemption amount  
**D** \$  0.00

Personal injury election  
**E** \$  0.00

Spouse and child contributions  
**F** \$  0.00

Other third party contributions  
**G** \$  0.00

Proceeds from primary residence disposal  
**H** \$  0.00

Receipt date  /  /   
**H1**

Assessable foreign superannuation fund amount  
**I** \$  0.00

Non-assessable foreign superannuation fund amount  
**J** \$  0.00

Transfer from reserve: assessable amount  
**K** \$  0.00

Transfer from reserve: non-assessable amount  
**L** \$  0.00

Contributions from non-complying funds and previously non-complying funds  
**T** \$  0.00

Any other contributions (including Super Co-contributions and Low Income Super Amounts)  
**M** \$  0.00

TOTAL CONTRIBUTIONS **N** \$  0.00  
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance  
**S1** \$  0.00  
Retirement phase account balance – Non CDBIS  
**S2** \$  0.00  
Retirement phase account balance – CDBIS  
**S3** \$  0.00

0 TRIS Count

Allocated earnings or losses  
**O** \$  0.00

Inward rollovers and transfers  
**P** \$  0.00

Outward rollovers and transfers  
**Q** \$  0.00

Lump Sum payments  
**R1** \$  0.00

Income stream payments  
**R2** \$  0.00

Loss  
☐

Code  
☐

Code  
☐

CLOSING ACCOUNT BALANCE **S** \$  0.00  
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$  0.00

Retirement phase value **X2** \$  0.00

Outstanding limited recourse borrowing arrangement amount **Y** \$  0.00



MEMBER 4

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

First given name  Other given names

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

Contributions

OPENING ACCOUNT BALANCE \$  0.00

Refer to instructions for completing these labels.

Employer contributions  
A \$  0.00

ABN of principal employer  
A1

Personal contributions  
B \$  0.00

CGT small business retirement exemption  
C \$  0.00

CGT small business 15-year exemption amount  
D \$  0.00

Personal injury election  
E \$  0.00

Spouse and child contributions  
F \$  0.00

Other third party contributions  
G \$  0.00

Proceeds from primary residence disposal  
H \$  0.00

Receipt date  /  /

Assessable foreign superannuation fund amount  
I \$  0.00

Non-assessable foreign superannuation fund amount  
J \$  0.00

Transfer from reserve: assessable amount  
K \$  0.00

Transfer from reserve: non-assessable amount  
L \$  0.00

Contributions from non-complying funds and previously non-complying funds  
T \$  0.00

Any other contributions (including Super Co-contributions and Low Income Super Amounts)  
M \$  0.00

TOTAL CONTRIBUTIONS N \$  0.00  
(Sum of labels A to M)

Other transactions

Accumulation phase account balance  
S1 \$  0.00  
Retirement phase account balance – Non CDBIS  
S2 \$  0.00  
Retirement phase account balance – CDBIS  
S3 \$  0.00

0 TRIS Count

Allocated earnings or losses  
O \$  0.00  
Inward rollovers and transfers  
P \$  0.00  
Outward rollovers and transfers  
Q \$  0.00  
Lump Sum payments  
R1 \$  0.00  
Income stream payments  
R2 \$  0.00

Loss

Code

Code

CLOSING ACCOUNT BALANCE S \$  0.00  
(S1 plus S2 plus S3)

Accumulation phase value X1 \$  0.00

Retirement phase value X2 \$  0.00

Outstanding limited recourse borrowing arrangement amount Y \$  0.00

## Section G: Supplementary member information

### MEMBER 5

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Account status

Code

Family name

First given name

Other given names

### Member's TFN

See the Privacy note in the Declaration.

### Date of birth

Day / Month / Year

### If deceased, date of death

Day / Month / Year

### Contributions

OPENING ACCOUNT BALANCE \$

Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date

Day / Month / Year

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

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

**T** \$

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

**M** \$

**TOTAL CONTRIBUTIONS N** \$

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

### Other transactions

Allocated earnings or losses

**O** \$

Inward rollovers and transfers

**P** \$

Outward rollovers and transfers

**Q** \$

Lump Sum payments

**R1** \$

Income stream payments

**R2** \$

Loss

Code

Code

Accumulation phase account balance

**S1** \$

Retirement phase account balance – Non CDBIS

**S2** \$

Retirement phase account balance – CDBIS

**S3** \$

TRIS Count

**CLOSING ACCOUNT BALANCE S** \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

**MEMBER 6**Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other 

Account status

Code 

Family name

First given name

Other given names

**Member's TFN**

See the Privacy note in the Declaration.

**Date of birth**

Day / Month / Year

**If deceased, date of death**

Day / Month / Year

**Contributions**OPENING ACCOUNT BALANCE \$  0.00 Refer to instructions for completing these labels.

Employer contributions

**A** \$  0.00

ABN of principal employer

**A1** 

Personal contributions

**B** \$  0.00

CGT small business retirement exemption

**C** \$  0.00

CGT small business 15-year exemption amount

**D** \$  0.00

Personal injury election

**E** \$  0.00

Spouse and child contributions

**F** \$  0.00

Other third party contributions

**G** \$  0.00

Proceeds from primary residence disposal

**H** \$  0.00

Receipt date

Day / Month / Year

**H1**

Assessable foreign superannuation fund amount

**I** \$  0.00

Non-assessable foreign superannuation fund amount

**J** \$  0.00

Transfer from reserve: assessable amount

**K** \$  0.00

Transfer from reserve: non-assessable amount

**L** \$  0.00Contributions from non-complying funds  
and previously non-complying funds**T** \$  0.00Any other contributions  
(including Super Co-contributions and  
Low Income Super Amounts)**M** \$  0.00**TOTAL CONTRIBUTIONS N** \$  0.00(Sum of labels **A** to **M**)**Other transactions**Allocated earnings  
or losses**O** \$  0.00Inward  
rollovers and  
transfers**P** \$  0.00Outward  
rollovers and  
transfers**Q** \$  0.00Lump Sum  
payments**R1** \$  0.00Income  
stream  
payments**R2** \$  0.00

Loss

Code

Code

Accumulation phase account balance

**S1** \$  0.00Retirement phase account balance  
– Non CDBIS**S2** \$  0.00Retirement phase account balance  
– CDBIS**S3** \$  0.00 0 TRIS Count**CLOSING ACCOUNT BALANCE S** \$  0.00(**S1** plus **S2** plus **S3**)Accumulation phase value **X1** \$  0.00Retirement phase value **X2** \$  0.00Outstanding limited recourse  
borrowing arrangement amount **Y** \$  0.00



MEMBER 7

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year  
 /  /

If deceased, date of death

Day / Month / Year  
 /  /

Account status

Code

Contributions

OPENING ACCOUNT BALANCE \$  0.00

Refer to instructions for completing these labels.

Employer contributions

A \$  0.00

ABN of principal employer

A1

Personal contributions

B \$  0.00

CGT small business retirement exemption

C \$  0.00

CGT small business 15-year exemption amount

D \$  0.00

Personal injury election

E \$  0.00

Spouse and child contributions

F \$  0.00

Other third party contributions

G \$  0.00

Proceeds from primary residence disposal

H \$  0.00

Receipt date

H1 Day / Month / Year  
 /  /

Assessable foreign superannuation fund amount

I \$  0.00

Non-assessable foreign superannuation fund amount

J \$  0.00

Transfer from reserve: assessable amount

K \$  0.00

Transfer from reserve: non-assessable amount

L \$  0.00

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

T \$  0.00

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

M \$  0.00

TOTAL CONTRIBUTIONS N \$  0.00

(Sum of labels A to M)

Other transactions

Allocated earnings  
or losses

O \$  0.00

Inward  
rollovers and  
transfers

P \$  0.00

Outward  
rollovers and  
transfers

Q \$  0.00

Lump Sum  
payments

R1 \$  0.00

Income  
stream  
payments

R2 \$  0.00

Loss

Code

Code

Accumulation phase account balance

S1 \$  0.00

Retirement phase account balance  
– Non CDBIS

S2 \$  0.00

Retirement phase account balance  
– CDBIS

S3 \$  0.00

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$  0.00

(S1 plus S2 plus S3)

Accumulation phase value X1 \$  0.00

Retirement phase value X2 \$  0.00

Outstanding limited recourse  
borrowing arrangement amount Y \$  0.00



MEMBER 8

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Account status ☐ Code ☐

First given name  Other given names

Member's TFN  See the Privacy note in the Declaration.  
Date of birth Day  / Month  / Year   
If deceased, date of death Day  / Month  / Year

Contributions  OPENING ACCOUNT BALANCE \$  0.00

Refer to instructions for completing these labels.

Employer contributions  
A \$  0.00

ABN of principal employer  
A1

Personal contributions  
B \$  0.00

CGT small business retirement exemption  
C \$  0.00

CGT small business 15-year exemption amount  
D \$  0.00

Personal injury election  
E \$  0.00

Spouse and child contributions  
F \$  0.00

Other third party contributions  
G \$  0.00

Proceeds from primary residence disposal  
H \$  0.00

Receipt date Day  / Month  / Year   
H1

Assessable foreign superannuation fund amount  
I \$  0.00

Non-assessable foreign superannuation fund amount  
J \$  0.00

Transfer from reserve: assessable amount  
K \$  0.00

Transfer from reserve: non-assessable amount  
L \$  0.00

Contributions from non-complying funds and previously non-complying funds  
T \$  0.00

Any other contributions (including Super Co-contributions and Low Income Super Amounts)  
M \$  0.00

TOTAL CONTRIBUTIONS N \$  0.00  
(Sum of labels A to M)

Other transactions

Accumulation phase account balance  
S1 \$  0.00  
Retirement phase account balance – Non CDBIS  
S2 \$  0.00  
Retirement phase account balance – CDBIS  
S3 \$  0.00

Allocated earnings or losses O \$  0.00  
Inward rollovers and transfers P \$  0.00  
Outward rollovers and transfers Q \$  0.00  
Lump Sum payments R1 \$  0.00  
Income stream payments R2 \$  0.00

Loss ☐

Code ☐

Code ☐

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$  0.00  
(S1 plus S2 plus S3)

Accumulation phase value X1 \$  0.00

Retirement phase value X2 \$  0.00

Outstanding limited recourse borrowing arrangement amount Y \$  0.00

## Section H: Assets and liabilities

### 15 ASSETS

#### 15a Australian managed investments

Listed trusts **A** \$  ~~00~~

Unlisted trusts **B** \$  ~~00~~

Insurance policy **C** \$  ~~00~~

Other managed investments **D** \$  ~~00~~

#### 15b Australian direct investments

##### Limited recourse borrowing arrangements

Australian residential real property

**J1** \$  ~~00~~

Australian non-residential real property

**J2** \$  ~~00~~

Overseas real property

**J3** \$  ~~00~~

Australian shares

**J4** \$  ~~00~~

Overseas shares

**J5** \$  ~~00~~

Other

**J6** \$  ~~00~~

Cash and term deposits **E** \$  ~~00~~

Debt securities **F** \$  ~~00~~

Loans **G** \$  ~~00~~

Listed shares **H** \$  ~~00~~

Unlisted shares **I** \$  ~~00~~

Limited recourse borrowing arrangements **J** \$  ~~00~~

Non-residential real property **K** \$  ~~00~~

Residential real property **L** \$  ~~00~~

Collectables and personal use assets **M** \$  ~~00~~

Other assets **O** \$  ~~00~~

#### 15c Other investments

Crypto-Currency **N** \$  ~~00~~

#### 15d Overseas direct investments

Overseas shares **P** \$  ~~00~~

Overseas non-residential real property **Q** \$  ~~00~~

Overseas residential real property **R** \$  ~~00~~

Overseas managed investments **S** \$  ~~00~~

Other overseas assets **T** \$  ~~00~~

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U** \$  ~~00~~  
(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 ☐

\$  ~~00~~

#### 15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

**A** No ☐

Yes ☐

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

**B** No ☐

Yes ☐



## 16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	<b>V1</b> \$	<input type="text" value="0"/>	·	<input type="checkbox"/>	<input type="checkbox"/>	
Permissible temporary borrowings	<b>V2</b> \$	<input type="text" value="0"/>	·	<input type="checkbox"/>	<input type="checkbox"/>	
Other borrowings	<b>V3</b> \$	<input type="text" value="0"/>	·	<input type="checkbox"/>	<input type="checkbox"/>	
Borrowings		<b>V</b> \$	<input type="text" value="0"/>	·	<input type="checkbox"/>	<input type="checkbox"/>

---

Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)	<b>W</b> \$	<input type="text" value="589,774"/>	·	<input type="checkbox"/>	<input type="checkbox"/>
Reserve accounts	<b>X</b> \$	<input type="text" value="0"/>	·	<input type="checkbox"/>	<input type="checkbox"/>
Other liabilities	<b>Y</b> \$	<input type="text" value="16,754"/>	·	<input type="checkbox"/>	<input type="checkbox"/>
<b>TOTAL LIABILITIES</b>	<b>Z</b> \$	<input type="text" value="606,528"/>	·	<input type="checkbox"/>	<input type="checkbox"/>

## Section I: Taxation of financial arrangements

### 17 Taxation of financial arrangements (TOFA)

Total TOFA gains	<b>H</b> \$	<input type="text" value="0"/>	·	<input type="checkbox"/>	<input type="checkbox"/>
Total TOFA losses	<b>I</b> \$	<input type="text" value="0"/>	·	<input type="checkbox"/>	<input type="checkbox"/>

## Section J: Other information

### Family trust election status

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

**A**

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

**B**

### Interposed entity election status

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

**C**

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

**D**

## Section K: Declarations

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

### Important

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

### Privacy

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

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

### TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date  Day /  Month /  Year

### Preferred trustee or director contact details:

Title: Mr ☐ Mrs ☒ Miss ☐ Ms ☐ Other

Family name

**Adair**

First given name

**Roslyn**

Other given names

**Frances**

Phone number **0749572985**

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return  0 Hrs

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

### TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2019* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date  Day /  Month /  Year

### Tax agent's contact details

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

**Whitson**

First given name

**Andrew**

Other given names

Tax agent's practice

**WHITSON DAWSON**

Tax agent's phone number

**0749572985**

Reference number

**ADAI SUP**

Tax agent number

**75069004**

# Operating Statement

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>REVENUE</b>			
<b>Investment Revenue</b>			
Property	2	22,240	22,026
		<b>22,240</b>	<b>22,026</b>
<b>Contribution Revenue</b>			
Self-Employed Non-Concessional Contributions		1,919	-
Employer Concessional Contributions		-	45,000
Self-Employed Concessional Contributions		45,000	-
		<b>46,919</b>	<b>45,000</b>
<b>Other Revenue</b>			
Cash at Bank	3	4,991	4,547
Market Movement Non-Realised	4	26	(27)
		<b>5,017</b>	<b>4,520</b>
<b>Total Revenue</b>		<b>74,176</b>	<b>71,546</b>
<b>EXPENSES</b>			
<b>General Expense</b>			
Fund Administration Expenses	5	2,439	2,424
Property / Real Estate Expenses	6	10,124	9,580
Fund Lodgement Expenses	7	259	259
		<b>12,822</b>	<b>12,263</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX</b>		<b>61,354</b>	<b>59,283</b>
<b>Tax Expense</b>			
Fund Tax Expenses	8	7,386	8,206
		<b>7,386</b>	<b>8,206</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS</b>		<b>53,968</b>	<b>51,077</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

## Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>INVESTMENTS</b>			
Property	10	430,000	430,000
Overseas Listed Shares	11	31	4
		<b>430,031</b>	<b>430,004</b>
<b>OTHER ASSETS</b>			
Term Deposits	9	-	225,898
Cash at Bank	12	167,791	6,113
Sundry Debtors - Fund Level	13	1,727	1,910
Future Income Tax Benefit		6,221	7,084
		<b>175,739</b>	<b>241,005</b>
<b>TOTAL ASSETS</b>		<b>605,770</b>	<b>671,009</b>
<b>LIABILITIES</b>			
Provisions for Tax - Fund	14	(758)	(269)
Sundry Liabilities	15	16,753	15,472
		<b>15,995</b>	<b>15,203</b>
<b>TOTAL LIABILITIES</b>		<b>15,995</b>	<b>15,203</b>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>589,775</b>	<b>655,806</b>
<b>REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS</b>			
Allocated to Members' Accounts	16	589,775	655,806
		<b>589,775</b>	<b>655,806</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

## Notes to the Financial Statements

For the year ended 30 June 2019

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### **Note 1: Summary of Significant Accounting Policies**

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The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements.

The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Trust Deed and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments and financial liabilities, which have been measured at net market values.

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.

#### **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 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 their net market values, which is the amount that could be expected to be received from disposal of the investment in an orderly market after deducting costs expected to be incurred in realising the proceeds from disposal.

Net market values have 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; and
- iv. investment properties at trustees assessment of their realisable value.

Remeasurement changes in the net market values of investments are recognised in the operating statement in the periods in which they occur.

Current assets, such as interest and distributions receivable, which are expected to be recovered within twelve months after the reporting period, are carried at the fair value of amounts due to be received.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the Funds financial liabilities are equivalent to their net 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 are subject to an insignificant risk of change in value.

#### **c. Revenue**

Revenue is recognised at the fair value of the consideration received or receivable.

## Notes to the Financial Statements

For the year ended 30 June 2019

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### Interest revenue

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest revenue includes the amortisation of any discount or premium, transactions costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest basis.

### Dividend revenue

Revenue from dividends is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at net market value.

### Distribution revenue

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

### Remeasurement changes in net market values

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

### d. Liability for Accrued Benefits

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

### e. Income Tax

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

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

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

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

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

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

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

## Notes to the Financial Statements

For the year ended 30 June 2019

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(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

### f. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, 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.

## Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
<b>Note 2: Property</b>		
Rent Received - 10 Colonial Street, Ooralea	22,240	22,026
	<b>22,240</b>	<b>22,026</b>
<b>Note 3: Cash at Bank</b>		
Interest Received	4,991	4,547
	<b>4,991</b>	<b>4,547</b>
<b>Note 4: Market Movement Non-Realised</b>		
Market Movement Non-Realised - Overseas Shares	26	(27)
	<b>26</b>	<b>(27)</b>
<b>Note 5: Fund Administration Expenses</b>		
Accounting Fees	1,859	1,848
Actuarial Fees	187	187
Auditor's Remuneration	385	385
Bank Fees - Admin Expense	8	4
	<b>2,439</b>	<b>2,424</b>
<b>Note 6: Property / Real Estate Expenses</b>		
Property - Agent Fees / Commissions	2,436	2,004
Property - Depreciation	1,281	1,329
Property - Insurance	2,652	2,447
Property - Letting Fee	-	231
Property - Rates	3,436	3,274
Property - Repairs & Maintenance	273	79
Property - Sundry Rental Expenses	46	30
Property - Water Charges	-	186
	<b>10,124</b>	<b>9,580</b>
<b>Note 7: Fund Lodgement Expenses</b>		
ATO Annual Return Fee - Supervisory levy	259	259
	<b>259</b>	<b>259</b>
<b>Note 8: Fund Tax Expenses</b>		
Income Tax Expense	6,523	7,351
Tax Accrued During Period (Deferred Tax)	863	855
	<b>7,386</b>	<b>8,206</b>
<b>Note 9: Term Deposits</b>		
Auswide Term Deposit	-	225,898
	<b>-</b>	<b>225,898</b>



## Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
<b>Note 10: Property</b>		
10 Colonial Street, OORALEA	430,000	430,000
	<b>430,000</b>	<b>430,000</b>
<b>Note 11: Overseas Listed Shares</b>		
IGas Energy Plc	31	4
	<b>31</b>	<b>4</b>
<b>Note 12: Cash at Bank</b>		
Auswide Account *0515 S11	167,791	6,113
	<b>167,791</b>	<b>6,113</b>
<b>Note 13: Sundry Debtors - Fund Level</b>		
Sundry Debtors	1,727	1,910
	<b>1,727</b>	<b>1,910</b>
<b>Note 14: Provisions for Tax - Fund</b>		
Provision for Income Tax	(758)	(269)
	<b>(758)</b>	<b>(269)</b>
<b>Note 15: Sundry Liabilities</b>		
Accumulated Depreciation	16,753	15,472
	<b>16,753</b>	<b>15,472</b>
<b>Note 16A: Movements in Members' Benefits</b>		
Liability for Members' Benefits Beginning:	655,806	646,729
Add: Increase (Decrease) in Members' Benefits	53,969	51,077
Less: Benefit Paid	120,000	42,000
<b>Liability for Members' Benefits End</b>	<b>589,775</b>	<b>655,806</b>
<b>Note 16B: Members' Other Details</b>		
Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	236,269	212,740
Total Vested Benefits	589,775	655,806

# Tax Reconciliation

For the year ended 30 June 2019

## INCOME

<b>Gross Interest Income</b>		4,991.00	
<b>Gross Dividend Income</b>			
Imputation Credits	-		
Franked Amounts	-		
Unfranked Amounts	-	-	
<b>Gross Rental Income</b>		22,240.00	
<b>Gross Foreign Income</b>		-	
<b>Gross Trust Distributions</b>		-	
<b>Gross Assessable Contributions</b>			
Employer Contributions/Untaxed Transfers	-		
Member Contributions	45,000.00	45,000.00	
<b>Gross Capital Gain</b>			
Net Capital Gain	-		
Pension Capital Gain Revenue	-	-	
<b>Non-arm's length income</b>		-	
<b>Net Other Income</b>		-	
<b>Gross Income</b>			<b>72,231.00</b>
Less Exempt Current Pension Income (using a Pension Exempt Factor of 0.63249000)		17,223.00	
<b>Total Income</b>			<b>55,008.00</b>
<b>LESS DEDUCTIONS</b>			
<b>Capital Works Allowance</b>		5,728.00	
<b>Other Deduction</b>		5,792.00	
<b>Total Deductions</b>			<b>11,520.00</b>
<b>TAXABLE INCOME</b>			<b>43,488.00</b>
Gross Income Tax Expense (15% of Standard Component) (45% of Non-arm's length income)		6,523.20	
Less Foreign Tax Offset	-	-	
Less Other Tax Credit	-	-	
<b>Tax Assessed</b>			<b>6,523.20</b>
Less Imputed Tax Credit		-	
Less Amount Already paid (for the year)		-	-
<b>TAX DUE OR REFUNDABLE</b>			<b>6,523.20</b>
<b>Supervisory Levy</b>			<b>259.00</b>
<b>AMOUNT DUE OR REFUNDABLE</b>			<b>6,782.20</b>

# Realised Capital Gains

For the year ended 30 June 2019

## Capital Gains Worksheet

	Date Acquired	Date Disposed	Units	Amount Received	Cost Base Used	Cost Base Adjustment	Gain Method	Adjusted Cost	Gain/Loss	Losses Recouped
Less non-collectable capital loss from last year									(6,210.04)	-
TOTALS				-	-	-		-	(6,210.04)	-

# Net Capital Gain/Loss Summary

For the year ended 30 June 2019

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## CAPITAL GAINS SUMMARY

Assessable Current year CG revenue - discount method	-
Assessable Current year CG revenue - indexation method	-
Assessable Current year CG revenue - other method	-
PLUS indexed capital gain	-
PLUS discount capital gain	-
PLUS non-indexed/-discounted-gain	-
LESS capital loss from last year	6,210.04
LESS current year capital loss	-
LESS discounting where applicable	-
Net capital gain	-

## CAPITAL LOSSES SUMMARY

Non-collectables	
Capital gain (including deferred notional capital gain (realised))	-
Capital loss from last year	6,210.04
Capital loss from current year	-
Capital loss to be recouped	-
Capital gain remaining (excluding deferred notional capital gain (realised))	-
Capital loss remaining	6,210.04
Collectables	
Capital gain	-
Capital loss from last year	-
Capital loss from current year	-
Capital loss to be recouped	-
Capital gain remaining	-
Non-collectable capital loss carried forward	6,210.04
Collectable capital loss carried forward	-

# Notes to the Tax Reconciliation

## Revenue Summary

For the year ended 30 June 2019

Account	Description	Date	Revenue Amount	TFN Credit	TFN Closely Held Trusts	ABN Credit	Notes
<b>Assessable Revenue Accounts</b>							
611 0001	Rent Received - 10 Colonial Street, Ooralea	02/07/2018	75.00	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/08/2018	1,945.08	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	03/09/2018	1,717.08	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	21/10/2018	1,525.56	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/11/2018	1,294.56	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	02/12/2018	1,522.93	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	02/01/2019	1,525.56	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/02/2019	2,042.85	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/03/2019	1,525.56	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/04/2019	1,717.08	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/05/2019	1,308.50	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	03/06/2019	1,826.52	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	30/06/2019	2,754.97	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	30/06/2019	(268.50)	-	-	-	
611 0001	Rent Received - 10 Colonial Street, Ooralea	30/06/2019	1,727.25	-	-	-	
690 0001	Interest Received	31/07/2018	0.27	-	-	-	
690 0001	Interest Received	31/08/2018	0.34	-	-	-	

# Notes to the Tax Reconciliation

## Revenue Summary

For the year ended 30 June 2019

Account	Description	Date	Revenue Amount	TFN Credit	TFN Closely Held Trusts	ABN Credit	Notes
690 0001	Interest Received	30/09/2018	0.40	-	-	-	
690 0001	Interest Received	24/10/2018	1,802.27	-	-	-	
690 0001	Interest Received	31/10/2018	0.35	-	-	-	
690 0001	Interest Received	30/11/2018	0.31	-	-	-	
690 0001	Interest Received	31/12/2018	0.38	-	-	-	
690 0001	Interest Received	31/01/2019	0.35	-	-	-	
690 0001	Interest Received	24/02/2019	1,841.56	-	-	-	
690 0001	Interest Received	28/02/2019	5.10	-	-	-	
690 0001	Interest Received	31/03/2019	27.22	-	-	-	
690 0001	Interest Received	30/04/2019	11.73	-	-	-	
690 0001	Interest Received	24/05/2019	1,088.99	-	-	-	
690 0001	Interest Received	31/05/2019	54.01	-	-	-	
690 0001	Interest Received	30/06/2019	157.78	-	-	-	
<b>Total Assessable Revenue</b>			27,231.06	-	-	-	
<b>Non-assessable Revenue Accounts</b>							
<b>Total Non-assessable Revenue</b>			-	-	-	-	
<b>Total Revenue</b>			27,231.06	-	-	-	

### Notes:

FMIS - Forestry Managed Investment Scheme (FMIS) income, NZL - Australian franking credits from a New Zealand company, ABN - Payment where ABN not quoted, PARTNERSHIP - Distribution from partnership

# Notes to the Tax Reconciliation

## Non-Trust Income - Assessable Amounts

For the year ended 30 June 2019

Account	Description	Date	Rent	Unfranked	Unfranked CFI	Franked	Imputation Credit	NALI	Interest	Other Taxable	Total
611 0001	Rent Received - 10 Colonial Street, Ooralea	02/07/2018	75.00	-	-	-	-	-	-	-	75.00
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/08/2018	1,945.08	-	-	-	-	-	-	-	1,945.08
611 0001	Rent Received - 10 Colonial Street, Ooralea	03/09/2018	1,717.08	-	-	-	-	-	-	-	1,717.08
611 0001	Rent Received - 10 Colonial Street, Ooralea	21/10/2018	1,525.56	-	-	-	-	-	-	-	1,525.56
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/11/2018	1,294.56	-	-	-	-	-	-	-	1,294.56
611 0001	Rent Received - 10 Colonial Street, Ooralea	02/12/2018	1,522.93	-	-	-	-	-	-	-	1,522.93
611 0001	Rent Received - 10 Colonial Street, Ooralea	02/01/2019	1,525.56	-	-	-	-	-	-	-	1,525.56
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/02/2019	2,042.85	-	-	-	-	-	-	-	2,042.85
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/03/2019	1,525.56	-	-	-	-	-	-	-	1,525.56
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/04/2019	1,717.08	-	-	-	-	-	-	-	1,717.08
611 0001	Rent Received - 10 Colonial Street, Ooralea	01/05/2019	1,308.50	-	-	-	-	-	-	-	1,308.50
611 0001	Rent Received - 10 Colonial Street, Ooralea	03/06/2019	1,826.52	-	-	-	-	-	-	-	1,826.52
611 0001	Rent Received - 10 Colonial Street, Ooralea	30/06/2019	2,754.97	-	-	-	-	-	-	-	2,754.97
611 0001	Rent Received - 10 Colonial Street, Ooralea	30/06/2019	(268.50)	-	-	-	-	-	-	-	(268.50)
611 0001	Rent Received - 10 Colonial Street, Ooralea	30/06/2019	1,727.25	-	-	-	-	-	-	-	1,727.25
690 0001	Interest Received	31/07/2018	-	-	-	-	-	-	0.27	-	0.27
690 0001	Interest Received	31/08/2018	-	-	-	-	-	-	0.34	-	0.34
690 0001	Interest Received	30/09/2018	-	-	-	-	-	-	0.40	-	0.40
690 0001	Interest Received	24/10/2018	-	-	-	-	-	-	1,802.27	-	1,802.27

# Notes to the Tax Reconciliation

## Non-Trust Income - Assessable Amounts

For the year ended 30 June 2019

Account	Description	Date	Rent	Unfranked	Unfranked CFI	Franked	Imputation Credit	NALI	Interest	Other Taxable	Total
690 0001	Interest Received	31/10/2018	-	-	-	-	-	-	0.35	-	0.35
690 0001	Interest Received	30/11/2018	-	-	-	-	-	-	0.31	-	0.31
690 0001	Interest Received	31/12/2018	-	-	-	-	-	-	0.38	-	0.38
690 0001	Interest Received	31/01/2019	-	-	-	-	-	-	0.35	-	0.35
690 0001	Interest Received	24/02/2019	-	-	-	-	-	-	1,841.56	-	1,841.56
690 0001	Interest Received	28/02/2019	-	-	-	-	-	-	5.10	-	5.10
690 0001	Interest Received	31/03/2019	-	-	-	-	-	-	27.22	-	27.22
690 0001	Interest Received	30/04/2019	-	-	-	-	-	-	11.73	-	11.73
690 0001	Interest Received	24/05/2019	-	-	-	-	-	-	1,088.99	-	1,088.99
690 0001	Interest Received	31/05/2019	-	-	-	-	-	-	54.01	-	54.01
690 0001	Interest Received	30/06/2019	-	-	-	-	-	-	157.78	-	157.78
<b>TOTALS</b>			<b>22,240.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,991.06</b>	<b>-</b>	<b>27,231.06</b>



# Notes to the Tax Reconciliation

## Other Deductions

For the year ended 30 June 2019

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Apportionment	Apportionment Factor	Tagged to Member	Deduction
803 0016		31/08/2018	Rates paid ex contribution Roz	1,918.6200	100.00	1,918.62	Yes	0.3675		705.11
803 0009		20/10/2018	Insurance	2,651.5800	100.00	2,651.58	Yes	0.3675		974.48
801 0003		6/03/2019	Actuarial fee	187.0000	100.00	187.00	Yes	0.7677		143.56
803 0016		9/03/2019	Rates	1,785.6200	100.00	1,785.62	Yes	0.3675		656.23
801 0005		25/03/2019	Audit	385.0000	100.00	385.00	Yes	0.7677		295.57
801 0016		31/03/2019	Bank Fee	1.8000	100.00	1.80	Yes	0.7677		1.38
801 0016		30/04/2019	Bank Fee	1.2000	100.00	1.20	Yes	0.7677		0.92
825 0005		13/05/2019	ATO supervisory Levy	259.0000	100.00	259.00	Yes	0.7677		198.84
801 0016		31/05/2019	Bank Fee	2.4000	100.00	2.40	Yes	0.7677		1.84
801 0001		10/06/2019	Accounting Fees	1,859.0000	100.00	1,859.00	Yes	0.7677		1,427.19
801 0016		30/06/2019	Bank Fee	2.4000	100.00	2.40	Yes	0.7677		1.84
803 0002		30/06/2019	Management fees real estate agent	2,435.6200	100.00	2,435.62	Yes	0.3675		895.11
803 0005		30/06/2019	Expense Property - Depreciation	1,281.0000	100.00	1,281.00	Yes	0.3675		470.78
803 0016		30/06/2019	Tenant Reimbursement of water rates	(268.5000)	100.00	(268.50)	Yes	0.3675		(98.68)
803 0018		30/06/2019	Repairs ex agents statement	273.1500	100.00	273.15	Yes	0.3675		100.39
803 0020		30/06/2019	Postage & petties ex real estate agent	46.2000	100.00	46.20	Yes	0.3675		16.98
803 0023		30/06/2019	Water Rates Reimbursed by Tenant	(268.5000)	100.00	(268.50)	Yes	0.3675		(98.68)
803 0023		30/06/2019	Allocate Water Rates Tenant Reimbursed	268.5000	100.00	268.50	Yes	0.3675		98.68
<b>TOTALS</b>										<b>5,791.57</b>

# Notes to the Tax Reconciliation

## Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2019

### EXEMPT CURRENT PENSION INCOME

The Exempt Current Pension Income is calculated using a Pension Exempt Factor of 0.63249000.

Gross Income which may be exempted:

Gross Income	72,231.00
LESS Gross Taxable Contributions	45,000.00
LESS Non-arm's length income	-
	<hr/> 27,231.00

### Exempt Current Pension Income

Gross Income which may be exempted	27,231.00
x Pension Exempt Factor	<hr/> 0.632490000
	17,223.34

# Notes to the Tax Reconciliation

## Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2019

### APPORTIONMENT FACTOR FOR GENERAL ADMINISTRATIVE EXPENSES

#### Fund Income:

Gross Income	72,231.00
PLUS Non-assessable Contributions	1,918.62
PLUS Rollins	-
	<u>74,149.62</u>

#### Reduced Fund Income:

Fund Income	74,149.62
LESS Exempt Current Pension Income	<u>17,223.34</u>
	56,926.28

#### Apportionment Factor:

<u>Reduced Fund Income</u>	<u>56,926.28</u>
Fund Income	74,149.62
	<u>0.7677218684</u>

### APPORTIONMENT FACTOR FOR INVESTMENT EXPENSES

#### Assessable Investment Income:

Gross Income	72,231.00
LESS Gross Taxable Contributions	45,000.00
LESS Exempt Current Pension Income	<u>17,223.34</u>
	10,007.66

#### Total Investment Income:

Gross Income	72,231.00
LESS Gross Taxable Contributions	<u>45,000.00</u>
	27,231.00

#### Apportionment Factor:

<u>Assessable Investment Income</u>	<u>10,007.66</u>
Total Investment Income	27,231.00
	<u>0.3675100000</u>

# Accrued Capital Gains

For the year ended 30 June 2019

	Date Acquired	Units	Market Value	Cost Base Used	Cost Base Adjustment	Gain Method	Adjusted Cost	Gain/Loss
<b>Capital Gains Tax Assets</b>								
211 0001 10 Colonial Street, OORALEA								
	27/09/2011	-	262.04	310.00	26.86	Loss	283.14	(21.10)
	28/09/2011	-	219.77	260.00	22.53	Loss	237.47	(17.70)
	28/09/2011	-	1,267.93	1,500.00	129.98	Loss	1,370.02	(102.09)
	17/10/2011	-	104.39	123.50	10.70	Loss	112.80	(8.41)
	18/10/2011	-	427,862.66	506,176.60	43,862.89	Loss	462,313.71	(34,451.05)
	2/11/2011	-	228.27	270.05	23.40	Loss	246.65	(18.38)
	7/11/2011	-	54.94	65.00	5.63	Loss	59.37	(4.43)
		-	<b>430,000.00</b>	<b>508,705.15</b>	<b>44,081.99</b>		<b>464,623.16</b>	<b>(34,623.16)</b>
227 0193 IGas Energy Plc (IGAS.L)								
	30/09/2014	30.0000	30.60	671.50	-	Loss	671.50	(640.90)
		<b>30.0000</b>	<b>30.60</b>	<b>671.50</b>	<b>-</b>		<b>671.50</b>	<b>(640.90)</b>
Less Carried Capital Loss								(6,210.04)
<b>TOTALS</b>			<b>430,030.60</b>	<b>509,376.65</b>	<b>44,081.99</b>		<b>465,294.66</b>	<b>(41,474.10)</b>
<b>GRAND TOTAL</b>								<b>(41,474.10)</b>

Provision for Deferred Income Tax = 0.00 x 0.15 = 0.00

Future Income Tax Benefit = (41,474.10 + 0.00) x 0.15 = 6,221.12

# Trial Balance

As at 30 June 2019

Account Number	Account Description	Units	2019		2018	
			Debit \$	Credit \$	Debit \$	Credit \$
<b>106</b>	<b>Pension Member Balance</b>					
106 00003	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION			340,852.30		347,859.98
106 00004	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION			19,929.90		20,345.57
106 00005	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION			26,390.81		26,945.33
106 00007	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION			29,286.96		29,902.71
<b>125</b>	<b>Accumulation Member Balance</b>					
125 00001	Adair, Roslyn Frances			212,740.04		191,895.54
125 00002	Adair, Barry George			26,606.48		29,780.31
<b>201</b>	<b>Term Deposits</b>					
201 0001	Auswide Term Deposit		-		225,897.85	
<b>211</b>	<b>Property</b>					
211 0001	10 Colonial Street, OORALEA		430,000.00		430,000.00	
<b>227</b>	<b>Overseas Listed Shares</b>					
227 0193	IGas Energy Plc	30.0000	30.60		4.41	
<b>290</b>	<b>Cash at Bank</b>					
290 0017	Auswide Account *0515 S11		167,791.18		6,112.55	
<b>300</b>	<b>Sundry Debtors - Fund Level</b>					
300 0001	Sundry Debtors		1,727.25		1,910.04	
<b>391</b>	<b>Future Income Tax Benefit</b>		6,221.12		7,084.24	
<b>450</b>	<b>Provisions for Tax - Fund</b>					
450 0009	Provision for Income Tax		757.80		269.40	
<b>505</b>	<b>Sundry Liabilities</b>					
505 0051	Accumulated Depreciation			16,753.00		15,472.00
<b>611</b>	<b>Property</b>					
611 0001	Rent Received - 10 Colonial Street, Ooralea			22,240.00		22,025.50
<b>690</b>	<b>Cash at Bank</b>					
690 0001	Interest Received			4,991.06		4,547.02
<b>701</b>	<b>Self-Employed Non-Concessional Contributions</b>					
701 00001	Adair, Roslyn Frances			1,918.62		-
<b>702</b>	<b>Employer Concessional Contributions</b>					
702 00001	Adair, Roslyn Frances			-		20,000.00
702 00002	Adair, Barry George			-		25,000.00

# Trial Balance

As at 30 June 2019

Account Number	Account Description	Units	2019		2018	
			Debit \$	Credit \$	Debit \$	Credit \$
<b>704</b>	<b>Self-Employed Concessional Contributions</b>					
704 00001	Adair, Roslyn Frances			20,000.00		-
704 00002	Adair, Barry George			25,000.00		-
<b>780</b>	<b>Market Movement Non-Realised</b>					
780 0012	Market Movement Non-Realised - Overseas Shares			26.19	27.39	
<b>801</b>	<b>Fund Administration Expenses</b>					
801 0001	Accounting Fees		1,859.00		1,848.00	
801 0003	Actuarial Fees		187.00		187.00	
801 0005	Auditor's Remuneration		385.00		385.00	
801 0016	Bank Fees - Admin Expense		7.80		3.60	
<b>803</b>	<b>Property / Real Estate Expenses</b>					
803 0002	Property - Agent Fees / Commissions		2,435.62		2,004.12	
803 0005	Property - Depreciation		1,281.00		1,329.00	
803 0009	Property - Insurance		2,651.58		2,447.37	
803 0013	Property - Letting Fee		-		231.00	
803 0016	Property - Rates		3,435.74		3,273.80	
803 0018	Property - Repairs & Maintenance		273.15		79.00	
803 0020	Property - Sundry Rental Expenses		46.20		30.00	
803 0023	Property - Water Charges		-		185.50	
<b>825</b>	<b>Fund Lodgement Expenses</b>					
825 0005	ATO Annual Return Fee - Supervisory levy		259.00		259.00	
<b>860</b>	<b>Fund Tax Expenses</b>					
860 0004	Income Tax Expense		6,523.20		7,350.60	
860 0008	Tax Accrued During Period (Deferred Tax)		863.12		855.09	
<b>906</b>	<b>Pension Member Payments</b>					
906 00003	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION		96,190.00		13,920.00	
906 00004	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION		1,010.00		820.00	
906 00005	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION		1,330.00		1,090.00	
906 00007	Adair, Barry George (00002) ACCOUNT RETIREMENT PENSION		1,470.00		1,210.00	
<b>925</b>	<b>Accumulation Member Payments</b>					
925 00002	Adair, Barry George		20,000.00		24,960.00	
			<b>746,735.36</b>	<b>746,735.36</b>	<b>733,773.96</b>	<b>733,773.96</b>

## General Ledger

As at 30 June 2019

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
<b>000</b>	<b>Master Clearing Account</b>			-	-
<b>106</b>	<b>Pension Member Balance</b>			<b>416,459.97</b>	<b>416,459.97</b>
00003	Adair, Barry George (00002) ACCOUNT RETIREMENT			340,852.30	340,852.30
00004	Adair, Barry George (00002) ACCOUNT RETIREMENT			19,929.90	19,929.90
00005	Adair, Barry George (00002) ACCOUNT RETIREMENT			26,390.81	26,390.81
00007	Adair, Barry George (00002) ACCOUNT RETIREMENT			29,286.96	29,286.96
<b>125</b>	<b>Accumulation Member Balance</b>			<b>239,346.52</b>	<b>239,346.52</b>
00001	Adair, Roslyn Frances			212,740.04	212,740.04
00002	Adair, Barry George			26,606.48	26,606.48
<b>199</b>	<b>Current Period Surplus</b>			-	<b>53,968.46</b>
<b>201</b>	<b>Term Deposits</b>			<b>225,897.85</b>	-
201 0001	Auswide Term Deposit			225,897.85	-
	24/10/2018		1,802.27 Interest		
	24/02/2019		1,841.56 Interest		
	25/02/2019		(40,000.00) Term Deposit		
	24/05/2019		1,088.99 Interest		
	24/05/2019		(190,630.67) Term Deposit		
<b>211</b>	<b>Property</b>			<b>430,000.00</b>	<b>430,000.00</b>
211 0001	10 Colonial Street, OORALEA			430,000.00	430,000.00
<b>227</b>	<b>Overseas Listed Shares</b>			<b>4.41</b>	<b>30.60</b>
227 0193	IGas Energy Plc			4.41	30.60
	1/07/2018	30.0000			
	30/06/2019	-	26.19 Unrealised market movement		
		30.0000			
<b>290</b>	<b>Cash at Bank</b>			<b>6,112.55</b>	<b>167,791.18</b>
290 0001	Wide Bay Term Deposit *0515 I9			-	-
	30/06/2019		(46.20) Postage & petties ex real estate agent		
	30/06/2019		(273.15) Repairs ex agents statement		
	30/06/2019		2,754.97 Gross up Rental Property Income for Agents Deductions		
	30/06/2019		(2,435.62) Management fees real estate agent		
290 0017	Auswide Account *0515 S11			6,112.55	167,791.18
	2/07/2018		1,910.04 Debtor		
	2/07/2018		75.00 Rent		
	7/07/2018		(1,907.00) payg june 18		
	31/07/2018		0.27 Interest		
	1/08/2018		1,945.08 Rent		
	31/08/2018		0.34 Interest		
	3/09/2018		1,717.08 Rent		
	30/09/2018		0.40 Interest		
	4/10/2018		(2,427.00) Payg Sept 18		
	20/10/2018		(2,651.58) Insurance		
	21/10/2018		1,525.56 Rent		
	31/10/2018		0.35 Interest		
	1/11/2018		1,294.56 Rent		
	30/11/2018		0.31 Interest		
	2/12/2018		1,522.93 Rent		
	31/12/2018		0.38 Interest		
	1/01/2019		(2,427.00) Payg Dec 18		

## General Ledger

As at 30 June 2019

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	2/01/2019		1,525.56 Rent		
	31/01/2019		0.35 Interest		
	1/02/2019		2,042.85 Rent		
	25/02/2019		40,000.00 Term Deposit		
	28/02/2019		5.10 Interest		
	1/03/2019		1,525.56 Rent		
	6/03/2019		(187.00) Actuarial fee		
	9/03/2019		(1,785.62) Rates		
	17/03/2019		(10,000.00) Lump Sum		
	20/03/2019		(10,000.00) Lump Sum		
	25/03/2019		(385.00) Audit		
	28/03/2019		(2,427.00) Payg Mar 19		
	31/03/2019		27.22 Interest		
	31/03/2019		(1.80) Bank Fee		
	1/04/2019		1,717.08 Rent		
	27/04/2019		(10,000.00) Pension Payments		
	29/04/2019		(10,000.00) Pension Payments		
	30/04/2019		(1.20) Bank Fee		
	30/04/2019		11.73 Interest		
	1/05/2019		1,308.50 Rent		
	13/05/2019		(259.00) ATO supervisory Levy		
	13/05/2019		2,176.40 Income Tax Refund		
	17/05/2019		(10,000.00) pension		
	24/05/2019		190,630.67 Term Deposit		
	28/05/2019		(10,000.00) Pension		
	30/05/2019		(10,000.00) Pension Payment		
	31/05/2019		(2.40) Bank Fee		
	31/05/2019		54.01 Interest		
	31/05/2019		(10,000.00) Pension Payments		
	2/06/2019		(10,000.00) Pension		
	3/06/2019		1,826.52 Rent		
	5/06/2019		(10,000.00) Pension		
	9/06/2019		(10,000.00) Pension Payment		
	10/06/2019		(10,000.00) Pension Payment		
	10/06/2019		(1,859.00) Accounting Fees		
	20/06/2019		10,000.00 Barry		
	20/06/2019		10,000.00 Barry		
	24/06/2019		10,000.00 Roz		
	24/06/2019		10,000.00 Roz		
	25/06/2019		5,000.00 Barry		
	30/06/2019		(2.40) Bank Fee		
	30/06/2019		157.78 Interest		
<b>300</b>	<b>Sundry Debtors - Fund Level</b>			<b>1,910.04</b>	<b>1,727.25</b>
300 0001	Sundry Debtors			1,910.04	1,727.25
	2/07/2018		(1,910.04) Debtor		
	30/06/2019		1,727.25 June 19 Rent		
<b>391</b>	<b>Future Income Tax Benefit</b>			<b>7,084.24</b>	<b>6,221.12</b>
	30/06/2019		(863.12) Future income tax benefit		
<b>450</b>	<b>Provisions for Tax - Fund</b>			<b>(269.40)</b>	<b>(757.80)</b>
450 0009	Provision for Income Tax			(269.40)	(757.80)
	7/07/2018		(1,907.00) payg june 18		



## General Ledger

As at 30 June 2019

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	4/10/2018		(2,427.00) Payg Sept 18		
	1/01/2019		(2,427.00) Payg Dec 18		
	28/03/2019		(2,427.00) Payg Mar 19		
	13/05/2019		2,176.40 Income Tax Refund		
	30/06/2019		6,523.20 Current year tax expense		
<b>505</b>	<b>Sundry Liabilities</b>			<b>15,472.00</b>	<b>16,753.00</b>
505 0051	Accumulated Depreciation			15,472.00	16,753.00
	30/06/2019		1,281.00 2019 Depreciation Expense		
<b>611</b>	<b>Property</b>			<b>-</b>	<b>22,240.00</b>
611 0001	Rent Received - 10 Colonial Street, Ooralea			-	22,240.00
	2/07/2018		75.00 Rent		
	1/08/2018		1,945.08 Rent		
	3/09/2018		1,717.08 Rent		
	21/10/2018		1,525.56 Rent		
	1/11/2018		1,294.56 Rent		
	2/12/2018		1,522.93 Rent		
	2/01/2019		1,525.56 Rent		
	1/02/2019		2,042.85 Rent		
	1/03/2019		1,525.56 Rent		
	1/04/2019		1,717.08 Rent		
	1/05/2019		1,308.50 Rent		
	3/06/2019		1,826.52 Rent		
	30/06/2019		2,754.97 Rent		
	30/06/2019		(268.50) Water Rates Reimbursed by Tenant		
	30/06/2019		1,727.25 June 19 Rent		
<b>690</b>	<b>Cash at Bank</b>			<b>-</b>	<b>4,991.06</b>
690 0001	Interest Received			-	4,991.06
	31/07/2018		0.27 Interest		
	31/08/2018		0.34 Interest		
	30/09/2018		0.40 Interest		
	24/10/2018		1,802.27 Interest		
	31/10/2018		0.35 Interest		
	30/11/2018		0.31 Interest		
	31/12/2018		0.38 Interest		
	31/01/2019		0.35 Interest		
	24/02/2019		1,841.56 Interest		
	28/02/2019		5.10 Interest		
	31/03/2019		27.22 Interest		
	30/04/2019		11.73 Interest		
	24/05/2019		1,088.99 Interest		
	31/05/2019		54.01 Interest		
	30/06/2019		157.78 Interest		
<b>701</b>	<b>Self-Employed Non-Concessional Contributions</b>			<b>-</b>	<b>1,918.62</b>
00001	Adair, Roslyn Frances			-	1,918.62
	31/08/2018		1,918.62 Rates paid ex contribution Roz		
<b>704</b>	<b>Self-Employed Concessional Contributions</b>			<b>-</b>	<b>45,000.00</b>
00001	Adair, Roslyn Frances			-	20,000.00
	24/06/2019		10,000.00 Contribution Self-Employed Concessional Contributions		
	24/06/2019		10,000.00 Contribution Self-Employed Concessional Contributions		
00002	Adair, Barry George			-	25,000.00

## General Ledger

As at 30 June 2019

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	20/06/2019		10,000.00 Contribution Self-Employed Concessional Contributions		
	20/06/2019		10,000.00 Contribution Self-Employed Concessional Contributions		
	25/06/2019		5,000.00 Contribution Self-Employed Concessional Contributions		
<b>780</b>	<b>Market Movement Non-Realised</b>			<b>-</b>	<b>26.19</b>
780 0012	Market Movement Non-Realised - Overseas Shares			-	26.19
	30/06/2019		26.19 Unrealised market movement - Overseas Shares		
<b>801</b>	<b>Fund Administration Expenses</b>			<b>-</b>	<b>2,438.80</b>
801 0001	Accounting Fees			-	1,859.00
	10/06/2019		1,859.00 Accounting Fees		
801 0003	Actuarial Fees			-	187.00
	6/03/2019		187.00 Actuarial fee		
801 0005	Auditor's Remuneration			-	385.00
	25/03/2019		385.00 Audit		
801 0016	Bank Fees - Admin Expense			-	7.80
	31/03/2019		1.80 Bank Fee		
	30/04/2019		1.20 Bank Fee		
	31/05/2019		2.40 Bank Fee		
	30/06/2019		2.40 Bank Fee		
<b>803</b>	<b>Property / Real Estate Expenses</b>			<b>-</b>	<b>10,123.29</b>
803 0002	Property - Agent Fees / Commissions			-	2,435.62
	30/06/2019		2,435.62 Management fees real estate agent		
803 0005	Property - Depreciation			-	1,281.00
	30/06/2019		1,281.00 Expense Property - Depreciation		
803 0009	Property - Insurance			-	2,651.58
	20/10/2018		2,651.58 Insurance		
803 0016	Property - Rates			-	3,435.74
	31/08/2018		1,918.62 Rates paid ex contribution Roz		
	9/03/2019		1,785.62 Rates		
	30/06/2019		(268.50) Tenant Reimbursement of water rates		
803 0018	Property - Repairs & Maintenance			-	273.15
	30/06/2019		273.15 Repairs ex agents statement		
803 0020	Property - Sundry Rental Expenses			-	46.20
	30/06/2019		46.20 Postage & petties ex real estate agent		
803 0023	Property - Water Charges			-	-
	30/06/2019		268.50 Allocate Water Rates Tenant Reimbursed		
	30/06/2019		(268.50) Water Rates Reimbursed by Tenant		
<b>825</b>	<b>Fund Lodgement Expenses</b>			<b>-</b>	<b>259.00</b>
825 0005	ATO Annual Return Fee - Supervisory levy			-	259.00
	13/05/2019		259.00 ATO supervisory Levy		
<b>860</b>	<b>Fund Tax Expenses</b>			<b>-</b>	<b>7,386.32</b>
860 0004	Income Tax Expense			-	6,523.20
	30/06/2019		6,523.20 Current year tax expense		
860 0008	Tax Accrued During Period (Deferred Tax)			-	863.12
	30/06/2019		863.12 Deferred tax expense		
<b>906</b>	<b>Pension Member Payments</b>			<b>-</b>	<b>100,000.00</b>
00003	Adair, Barry George (00002) ACCOUNT RETIREMENT			-	96,190.00
	27/04/2019		6,190.00 Payment to Adair, Barry George (ADAISUP(00003))		
	29/04/2019		10,000.00 Payment to Adair, Barry George (ADAISUP(00003))		
	17/05/2019		10,000.00 Payment to Adair, Barry George (ADAISUP(00003))		

## General Ledger

As at 30 June 2019

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	28/05/2019		10,000.00 Payment to Adair, Barry George (ADAI SUP(00003))		
	30/05/2019		10,000.00 Payment to Adair, Barry George (ADAI SUP(00003))		
	31/05/2019		10,000.00 Payment to Adair, Barry George (ADAI SUP(00003))		
	2/06/2019		10,000.00 Payment to Adair, Barry George (ADAI SUP(00003))		
	5/06/2019		10,000.00 Payment to Adair, Barry George (ADAI SUP(00003))		
	9/06/2019		10,000.00 Payment to Adair, Barry George (ADAI SUP(00003))		
	10/06/2019		10,000.00 Payment to Adair, Barry George (ADAI SUP(00003))		
00004	Adair, Barry George (00002) ACCOUNT RETIREMENT			-	1,010.00
	27/04/2019		1,010.00 Payment to Adair, Barry George (ADAI SUP(00004))		
00005	Adair, Barry George (00002) ACCOUNT RETIREMENT			-	1,330.00
	27/04/2019		1,330.00 Payment to Adair, Barry George (ADAI SUP(00005))		
00007	Adair, Barry George (00002) ACCOUNT RETIREMENT			-	1,470.00
	27/04/2019		1,470.00 Payment to Adair, Barry George (ADAI SUP(00007))		
<b>925</b>	<b>Accumulation Member Payments</b>			<b>-</b>	<b>20,000.00</b>
00002	Adair, Barry George			-	20,000.00
	17/03/2019		10,000.00 Benefit Payment - Adair, Barry George		
	20/03/2019		10,000.00 Benefit Payment - Adair, Barry George		

Transactions that have been reconciled to each other within the Master Clearing Account in the selected report period have not been included in this report.

# Market Value Movements

From 01/07/2018 to 30/06/2019

Account Number	Account Description	Code	Opening Balance	Purchases	Sales	Adjustments	Closing Market Value	Realised Movement	Unrealised Movement
<b>Overseas Shares</b>									
2270193	IGas Energy Plc	IGAS,L	4.41	-	-	-	30.60	-	26.19
			<b>4.41</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30.60</b>	<b>-</b>	<b>26.19</b>
<b>Property</b>									
2110001	10 Colonial Street, OORALEA		430,000.00	-	-	-	430,000.00	-	-
			<b>430,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>430,000.00</b>	<b>-</b>	<b>-</b>
<b>TOTALS</b>			<b>430,004.41</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>430,030.60</b>	<b>-</b>	<b>26.19</b>

# Investment Summary

As at 30 June 2019

Investment	Code	Units	Average Unit Cost \$	Market Price \$	Actual Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
<b>Cash</b>									
Auswide Account *0515 S11	-	-	-	-	167,791.18	167,791.18	-	-	28.07
					<b>167,791.18</b>	<b>167,791.18</b>	<b>-</b>		<b>28.07</b>
<b>Overseas Shares</b>									
IGas Energy Plc	IGAS.L	30.0000	22.3833	1.0200	671.50	30.60	(640.90)	(95.44)	0.01
					<b>671.50</b>	<b>30.60</b>	<b>(640.90)</b>	<b>(95.44)</b>	<b>0.01</b>
<b>Property</b>									
10 Colonial Street, OORALEA	-	-	-	-	508,705.15	430,000.00	(78,705.15)	(15.47)	71.93
					<b>508,705.15</b>	<b>430,000.00</b>	<b>(78,705.15)</b>	<b>(15.47)</b>	<b>71.93</b>
<b>Total Investments</b>					<b>677,167.83</b>	<b>597,821.78</b>	<b>(79,346.05)</b>	<b>(11.72)</b>	<b>100.00</b>

Actual Cost \$ stated in this report is not the cost base for Capital Gains Tax purposes. Refer to the Accrued Capital Gains report for the Capital Gains Tax cost base.

Gain / Loss \$ is equal to Market Value \$ less Actual Cost \$

Gain / Loss % is equal to Gain Loss \$ divided by Actual Cost \$, expressed as a percentage.

# Member Statement

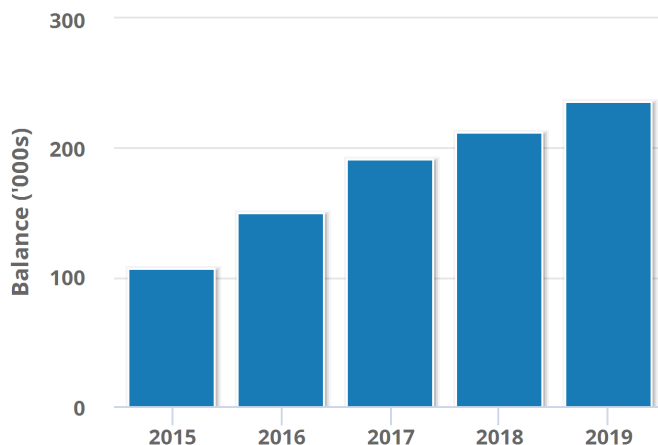
For the year ended 30 June 2019

## Member details

**Mrs Roslyn Frances Adair**  
**162 Bentley's Road**  
**HOMEBUSH QLD 4741**  
**AUSTRALIA**

Date of Birth: 19/10/1959  
 Eligible Service Date: 31/07/2000

## Your recent balance history



### YOUR OPENING BALANCE

**\$212,740.04**

**\$23,529.30**

Balance Increase

### YOUR CLOSING BALANCE

**\$236,269.34**

### Your Net Fund Return

2.1473%

## Your account at a glance

**Opening Balance as at 01/07/2018** **\$212,740.04**

### What has been added to your account

Self-Employed Concessional Contributions	\$20,000.00
Self-Employed Non-Concessional Contributions	\$1,918.62

### What has been deducted from your account

Contribution Tax	\$3,000.00
------------------	------------

**New Earnings** **\$4,610.68**

**Closing Balance at 30/06/2019** **\$236,269.34**

# Member Statement

For the year ended 30 June 2019

---

## Consolidated - Mrs Roslyn Frances Adair

---

### ACCESS TO YOUR BENEFITS

---

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$236,269.34

### YOUR TAX COMPONENTS

---

Tax Free Component	\$13,575.66
Taxable Component	\$222,693.68

### YOUR INSURANCE COVER

---

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	<b>\$0.00</b>

### YOUR TOTAL SUPERANNUATION BALANCE

---

Your total superannuation balance	\$236,269.34
-----------------------------------	--------------

NOTE: This amount does not include any entitlements from external super funds

### INVESTMENT RETURN

---

The return on your investment for the year	2.15 %
--	--------

# Member Statement

For the year ended 30 June 2019

## Accumulation Account - Mrs Roslyn Frances Adair

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2018</b>	<b>\$212,740.04</b>
---	---------------------

#### What has been added to your account

Self-Employed Concessional Contributions	\$20,000.00
Self-Employed Non-Concessional Contributions	\$1,918.62

#### What has been deducted from your account

Contribution Tax	\$3,000.00
------------------	------------

<b>New Earnings</b>	<b>\$4,610.68</b>
---------------------	-------------------

<b>Closing Balance at 30/06/2019</b>	<b>\$236,269.34</b>
--------------------------------------	---------------------

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$236,269.34

### YOUR TAX COMPONENTS

Tax Free Component	\$13,575.66
Taxable Component	\$222,693.68



# Member Statement

For the year ended 30 June 2019

**YOUR BENEFICIARY(s) - Mrs Roslyn Frances Adair**

**Barry George Adair (Spouse)**

100.00%

**Non-Binding**

Email:

Phone:

**FUND CONTACT DETAILS**

**Barry George Adair**  
(07) 4959 7351  
MS F60 Bentley's Road  
HOMEBUSH QLD 4741  
AUSTRALIA

# Member Statement

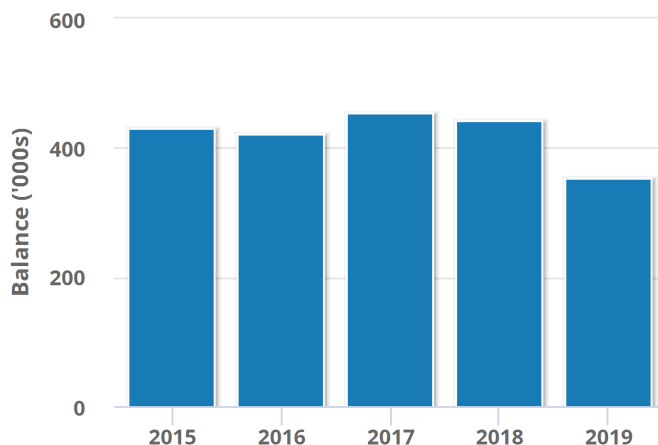
For the year ended 30 June 2019

## Member details

**Mr Barry George Adair**  
**162 Bentley's Road**  
**HOMEBUSH QLD 4741**  
**AUSTRALIA**

Date of Birth: 22/01/1953  
 Eligible Service Date: 17/10/1977

## Your recent balance history



### YOUR OPENING BALANCE

**\$443,066.45**

**(\$89,560.84)**

**Balance Decrease**

### YOUR CLOSING BALANCE

**\$353,505.61**

### Your Net Fund Return

**2.1473%**

## Your account at a glance

**Opening Balance as at 01/07/2018** **\$443,066.45**

### What has been added to your account

Self-Employed Concessional Contributions **\$25,000.00**

### What has been deducted from your account

Contribution Tax **\$3,750.00**

Pension Payments During Period **\$100,000.00**

Withdrawals/Rollouts **\$20,000.00**

**New Earnings** **\$9,189.16**

**Closing Balance at 30/06/2019** **\$353,505.61**

# Member Statement

For the year ended 30 June 2019

---

## Consolidated - Mr Barry George Adair

---

### ACCESS TO YOUR BENEFITS

---

Unrestricted non-preserved (Generally available to be withdrawn)	\$353,505.61
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

---

Tax Free Component	\$78,985.27
Taxable Component	\$274,520.34

### YOUR INSURANCE COVER

---

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	<b>\$0.00</b>

### YOUR TOTAL SUPERANNUATION BALANCE

---

Your total superannuation balance	\$353,505.61
-----------------------------------	--------------

NOTE: This amount does not include any entitlements from external super funds

### INVESTMENT RETURN

---

The return on your investment for the year	2.15 %
--	--------

# Member Statement

For the year ended 30 June 2019

## Accumulation Account - Mr Barry George Adair

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2018</b>	<b>\$26,606.48</b>
---	--------------------

#### What has been added to your account

Self-Employed Concessional Contributions	\$25,000.00
--	-------------

#### What has been deducted from your account

Contribution Tax	\$3,750.00
------------------	------------

Withdrawals/Rollouts	\$20,000.00
----------------------	-------------

<b>New Earnings</b>	<b>\$463.07</b>
---------------------	-----------------

<b>Closing Balance at 30/06/2019</b>	<b>\$28,319.55</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$28,319.55
--	-------------

Restricted non-preserved (Generally available when you leave your employer)	\$0.00
---	--------

Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00
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### YOUR TAX COMPONENTS

Tax Free Component	\$0.00
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Taxable Component	\$28,319.55
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# Member Statement

For the year ended 30 June 2019

## Transition to Retirement Pension - Mr Barry George Adair

### PENSION ACCOUNT DETAILS

Member ID	00003
Pension Type	ACCOUNT - TRIS in retirement phase
Pension Commencement Date	1/07/2013
Reversionary Pension	Yes
Reversionary Beneficiary	Roslyn Frances Adair

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2018</b>	<b>\$340,852.30</b>
---	---------------------

### What has been deducted from your account

Pension Payments During Period	\$96,190.00
--------------------------------	-------------

<b>New Earnings</b>	<b>\$7,117.15</b>
---------------------	-------------------

<b>Closing Balance at 30/06/2019</b>	<b>\$251,779.45</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$251,779.45
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$78,985.27
Tax Free Proportion %	31.37%
Taxable Component	\$172,794.18

# Member Statement

For the year ended 30 June 2019

## Transition to Retirement Pension - Mr Barry George Adair

### PENSION ACCOUNT DETAILS

Member ID	00004
Pension Type	ACCOUNT - TRIS in retirement phase
Pension Commencement Date	1/07/2014
Reversionary Pension	Yes
Reversionary Beneficiary	Roslyn Frances Adair

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2018</b>	<b>\$19,929.90</b>
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#### What has been deducted from your account

Pension Payments During Period	\$1,010.00
--------------------------------	------------

<b>New Earnings</b>	<b>\$424.09</b>
---------------------	-----------------

<b>Closing Balance at 30/06/2019</b>	<b>\$19,343.99</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$19,343.99
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$0.00
Tax Free Proportion %	0.00%
Taxable Component	\$19,343.99

# Member Statement

For the year ended 30 June 2019

## Transition to Retirement Pension - Mr Barry George Adair

### PENSION ACCOUNT DETAILS

Member ID	00005
Pension Type	ACCOUNT - TRIS in retirement phase
Pension Commencement Date	1/07/2015
Reversionary Pension	Yes
Reversionary Beneficiary	Roslyn Frances Adair

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2018</b>	<b>\$26,390.81</b>
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### What has been deducted from your account

Pension Payments During Period	\$1,330.00
--------------------------------	------------

<b>New Earnings</b>	<b>\$561.60</b>
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<b>Closing Balance at 30/06/2019</b>	<b>\$25,622.41</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$25,622.41
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$0.00
Tax Free Proportion %	0.00%
Taxable Component	\$25,622.41

# Member Statement

For the year ended 30 June 2019

## Transition to Retirement Pension - Mr Barry George Adair

### PENSION ACCOUNT DETAILS

Member ID	00007
Pension Type	ACCOUNT - TRIS in retirement phase
Pension Commencement Date	1/07/2016
Reversionary Pension	Yes
Reversionary Beneficiary	Roslyn Frances Adair

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2018</b>	<b>\$29,286.96</b>
---	--------------------

### What has been deducted from your account

Pension Payments During Period	\$1,470.00
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<b>New Earnings</b>	<b>\$623.25</b>
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<b>Closing Balance at 30/06/2019</b>	<b>\$28,440.21</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$28,440.21
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$0.00
Tax Free Proportion %	0.00%
Taxable Component	\$28,440.21



# Member Statement

For the year ended 30 June 2019

**YOUR BENEFICIARY(s) - Mr Barry George Adair**

**Roslyn Frances Adair (Spouse)**

100.00%

**Non-Binding**

Email:

Phone:

**FUND CONTACT DETAILS**

**Barry George Adair**  
(07) 4959 7351  
MS F60 Bentley's Road  
HOMEBUSH QLD 4741  
AUSTRALIA

# Minutes of Meeting of the Trustees of BG & RF Adair Super Fund

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**Held at:** 120 Wood Street  
MACKAY QLD 4740

**Held on:** 30/03/2020

**Present:**  
  
Roslyn Frances Adair  
Barry George Adair

**Minutes:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**Financial Statements:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustees, the superannuation fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30th June 2019 and it was resolved that such statements be and are hereby adopted as tabled.

**Trustee Declaration:** It was resolved that the trustee declaration included in the superannuation fund's financial statements be signed.

**Income Tax 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 30th June 2019, it was resolved that, once the audit has been finalised and the audit report issued, the annual return be approved and signed by the trustee and lodged with the Australian Taxation Office by WHITSON DAWSON.

**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, the ability of the fund to discharge its existing liabilities and the provision of insurance cover for fund members, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes to the investment strategy were required.

**Allocation of Income:**

It was resolved that the income of the fund would be allocated to the members in accordance with the fund's trust deed, on a fair and reasonable basis.

**Investment  
Acquisitions/Disposals:**

It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30th June 2019.

**Auditors and Tax  
Agents:**

It was resolved that Super Audits will continue acting as auditor and WHITSON DAWSON will continue as tax agent of the fund for the year ending 30th June 2020.

**Trustee's Status:**

Each of the trustees confirmed that they are qualified to act as a trustee of the fund and that they are not a disqualified person as defined by s120 of the SISA.

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

There being no further business the meeting was closed.

**Signed as a true and correct record**

**Chairperson:**

**Date:**

BG & RF Adair Super Fund  
120 Wood Street  
MACKAY QLD 4740

Super Audits  
PO Box 3376  
RUNDLE MALL SA 5000  
Australia

30/03/2020

This representation letter is provided in connection with your audit of the financial report of *BG & RF Adair Super Fund* (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30th June 2019. We recognise that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustees have determined that the Fund is not a reporting entity for the year ended 30th June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

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

1. Sole purpose test

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

2. Fund books and records

We have made available to you:

- a) all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit;
- b) and minutes of all meeting of Trustees.

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

All accounting records and financial reports have been kept for 5 years, minutes and records of trustees' (or directors of the corporate trustee) meetings (or for sole trustee: decisions) have been kept for 10 years and trustee declarations in the approved form have been signed and kept for each trustee appointed after 30 June 2007.

3. Fraud and legal action

There:

- a) has been no fraud, error or non-compliance with SISA or other laws and regulations involving management or employees who have a significant role in internal control;
- b) has been no fraud, error or non-compliance with laws and regulations that could have a material effect on the financial report; and
- c) have been no communications from the ATO concerning a contravention of SISA or SISR which has occurred, is occurring, or is about to occur.

The trustees confirm that there is no outstanding legal action or claims against the Fund.

#### 4. Trust deed, trustees' responsibilities and fund conduct

The Fund meets the definition of a self managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee (or director of the corporate trustee) receives any remuneration for any duties or services performed by the trustee (or director) in relation to the fund.

The Fund has been conducted in accordance with its constituent trust deed at all times during the year and there were no amendments to the trust deed during the year, except as notified to you.

The trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The trustees are not subject to any contract or obligation which would prevent or hinder the trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with SISA, SISR and the governing rules of the Fund.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.

The Fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

#### 5. Investment strategy

The investment strategy has been determined with due regard to risk, return, liquidity and diversity, and the assets of the Fund are in line with this strategy.

#### 6. Accounting policies

The significant accounting policies adopted in the preparation of the financial report are appropriately described in the notes of the financial statements. These policies are consistent with the policies adopted last year.

## 7. Asset form and valuation

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

Investments are carried in the books at market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities in the financial report.

There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

## 8. Uncorrected misstatements

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in the aggregate, to the financial report taken as a whole. A summary of such items is attached.

## 9. Ownership and pledging of assets

The Fund has satisfactory title to all assets, and there are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liability of others. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee

All assets of the Fund are held separately from the assets of the members, employers and the trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund

## 10. Related parties

Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report. Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

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

## 11. Borrowings

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

## 12. Subsequent events

No events or transactions have occurred since the date of the financial report, or are pending, which would have significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the financial

statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

#### 13. Significant events

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.

#### 14. Disclosure

The following have been properly recorded and/or disclosed in the financial report:

- a) agreements to repurchase assets previously sold;
- b) material liabilities or contingent liabilities or assets including those arising under derivative financial instruments; and
- c) unasserted claims or assessments that our lawyer has advised us are probable of assertion.

#### 15. Independence

We are not aware of any act or omission on the part of the entity that does or may impact on your ability to comply with your independence obligations as auditor of the entity. We have brought to your attention any items which we consider may affect your ability to remain independent of the entity and we will continue to work with you to maintain the independence of the audit relationship.

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

Yours faithfully

.....  
Roslyn Frances Adair - Trustee

## **BG & RF Adair Super Fund**

### **Trustee Declaration**

For the year ended 30th June 2019

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The trustees have determined that the fund is not a reporting entity. The trustees have determined that the financial reports should be prepared in accordance with the accounting policies described in Note 1 to these accounts.

In the opinion of the trustees:

- The financial statements and notes to the financial statements for the 30th June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30th June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- The financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- The operation of the Superannuation Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30th June 2019.

Signed in accordance with a resolution of the Trustees by:

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Roslyn Frances Adair

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Barry George Adair

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_



## DECLARATION OF ELIGIBILITY TO ACT AS TRUSTEE

To: The Auditor  
Super Audits

I advise that I was eligible to act as trustee for BG & RF Adair Super Fund for the year ended 30th June 2019 and I was not a disqualified person for any part of the year ended 30th June 2019.

I make the following declarations in regard to my eligibility to act as trustee for BG & RF Adair Super Fund.

1. I am not a disqualified person as set out in the *Superannuation Industry (Supervision) Act 1993* as:
  - (a) I have not at any time:-
    - been convicted of any offence relating to dishonest conduct; or
    - had a civil penalty order under the Act made against me;
  - (b) I am not an undischarged bankrupt;
  - (c) My property is not subject to control in a bankruptcy context by any person; and
  - (d) During the last three years I have not entered into any assignment, arrangement or composition with my creditors under any law of any State or country.
  - (e) I have not been disqualified by the regulator.
2. I am not aware that any of my fellow trustees is a disqualified person having regard to the criteria set out in paragraph 1 above.
3. I undertake to notify my fellow trustees and the Australian Taxation Office in writing if I am for any reason disqualified from continuing to act as a trustee.

.....  
Roslyn Frances Adair  
30/03/2020

## DECLARATION OF ELIGIBILITY TO ACT AS TRUSTEE

To: The Auditor  
Super Audits

I advise that I was eligible to act as trustee for BG & RF Adair Super Fund for the year ended 30th June 2019 and I was not a disqualified person for any part of the year ended 30th June 2019.

I make the following declarations in regard to my eligibility to act as trustee for BG & RF Adair Super Fund.

1. I am not a disqualified person as set out in the *Superannuation Industry (Supervision) Act 1993* as:
  - (a) I have not at any time:-
    - been convicted of any offence relating to dishonest conduct; or
    - had a civil penalty order under the Act made against me;
  - (b) I am not an undischarged bankrupt;
  - (c) My property is not subject to control in a bankruptcy context by any person; and
  - (d) During the last three years I have not entered into any assignment, arrangement or composition with my creditors under any law of any State or country.
  - (e) I have not been disqualified by the regulator.
2. I am not aware that any of my fellow trustees is a disqualified person having regard to the criteria set out in paragraph 1 above.
3. I undertake to notify my fellow trustees and the Australian Taxation Office in writing if I am for any reason disqualified from continuing to act as a trustee.

.....  
Barry George Adair  
30/03/2020

## Notice of intent to claim a tax deduction for superannuation contributions

### Section A: Your details

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<b>1 Tax File Number</b>	546-646-144
<b>2 Name</b>	Mrs Roslyn Frances Adair
<b>3 Date of Birth</b>	19/10/1959
<b>4 Current postal address</b>	162 Bentley's Road HOMEBUSH QLD 4741 AUSTRALIA
<b>5 Daytime phone number</b>	(07) 4957 2985

### Section B: Contribution Details

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<b>6 Fund Name</b>	BG & RF Adair Super Fund
<b>7 Fund Australian Business Number (ABN)</b>	39 192 005 769
<b>8 Member account number</b>	00001
<b>9 Personal contribution details</b>	
Financial year ended	30/06/2019
My total personal contributions to this fund for the financial year	\$21,918.62
Amount of these contributions I will be claiming as a tax deduction	\$20,000.00

### Section C: Declaration

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#### Intention to claim a tax deduction

I am lodging this notice before both of the following dates:

- the day I lodged my income tax return for the year stated in section B, and
- the end of the income year after the year stated in section B.

At the time of completing this notice:

- I intend to claim the personal contributions stated in section B as a tax deduction.
- I am a member of the fund or RSA stated in section B
- The fund or RSA provider stated in section B still holds these contributions
- This trustee or RSA providers has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included these contributions in an earlier notice.

The information given on this notice is correct and complete.

**Name** Mrs Roslyn Frances Adair

**Signature**

**Date**

---

30/06/2019

Mrs Roslyn Frances Adair  
162 Bentley's Road  
HOMEBUSH QLD 4741  
AUSTRALIA

Dear Mrs Adair

**Superannuation Contributions**  
**BG & RF Adair Super Fund**

We hereby acknowledge receipt of your Notice pursuant to Section 290-170 of the Income Tax Assessment Act.

We confirm the following information:

<b>Amount of contributions made for the year ended 30/06/2019</b>	\$21,918.62
<b>Amount of contributions to be claimed as an income tax deduction.</b>	\$20,000.00

If you believe the amounts stated above are incorrect or are not in accordance with your original Notice, please contact the Trustees immediately.

Yours sincerely,

---

Mrs Roslyn Frances Adair  
Trustee

## Notice of intent to claim a tax deduction for superannuation contributions

### Section A: Your details

<b>1 Tax File Number</b>	546-178-088
<b>2 Name</b>	Mr Barry George Adair
<b>3 Date of Birth</b>	22/01/1953
<b>4 Current postal address</b>	162 Bentley's Road HOMEBUSH QLD 4741 AUSTRALIA
<b>5 Daytime phone number</b>	(07) 4959 7351

### Section B: Contribution Details

<b>6 Fund Name</b>	BG & RF Adair Super Fund
<b>7 Fund Australian Business Number (ABN)</b>	39 192 005 769
<b>8 Member account number</b>	00002
<b>9 Personal contribution details</b>	
Financial year ended	30/06/2019
My total personal contributions to this fund for the financial year	\$25,000.00
Amount of these contributions I will be claiming as a tax deduction	\$25,000.00

### Section C: Declaration

#### Intention to claim a tax deduction

I am lodging this notice before both of the following dates:

- the day I lodged my income tax return for the year stated in section B, and
- the end of the income year after the year stated in section B.

At the time of completing this notice:

- I intend to claim the personal contributions stated in section B as a tax deduction.
- I am a member of the fund or RSA stated in section B
- The fund or RSA provider stated in section B still holds these contributions
- This trustee or RSA providers has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included these contributions in an earlier notice.

The information given on this notice is correct and complete.

**Name** Mr Barry George Adair

**Signature**

**Date**

---

30/06/2019

Mr Barry George Adair  
162 Bentley's Road  
HOMEBUSH QLD 4741  
AUSTRALIA

Dear Mr Adair

**Superannuation Contributions  
BG & RF Adair Super Fund**

We hereby acknowledge receipt of your Notice pursuant to Section 290-170 of the Income Tax Assessment Act.

We confirm the following information:

<b>Amount of contributions made for the year ended 30/06/2019</b>	\$25,000.00
<b>Amount of contributions to be claimed as an income tax deduction.</b>	\$25,000.00

If you believe the amounts stated above are incorrect or are not in accordance with your original Notice, please contact the Trustees immediately.

Yours sincerely,

---

Mrs Roslyn Frances Adair  
Trustee

**BG & RF Adair Super Fund**  
**ABN 39 192 005 769**

# **Independent Audit Report**

**to the Trustees**

For the year ended 30 June 2019

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## **SELF-MANAGED SUPERANNUATION FUND**

### **INDEPENDENT AUDITOR'S REPORT**

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#### **APPROVED SMSF AUDITOR DETAILS**

<b>Name</b>	MR ANTHONY BOYS
<b>Business name</b>	Super Audits
<b>Business postal address</b>	PO Box 3376 RUNDLE MALL SA 5000
<b>SMSF Auditor number (SAN)</b>	100014140

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#### **SELF-MANAGED SUPERANNUATION FUND DETAILS**

<b>Self-managed superannuation fund (SMSF) name</b>	BG & RF Adair Super Fund
<b>Australian business number (ABN) or tax file number (TFN)</b>	39 192 005 769
<b>Address</b>	162 Bentley's Road HOMEBUSH QLD 4741
<b>Year of Income being audited</b>	2019

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#### **TO THE SMSF TRUSTEES**

<b>To the SMSF trustees of</b>	BG & RF Adair Super Fund
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# Independent Audit Report to the Trustees

For the year ended 30 June 2019

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## PART A: FINANCIAL REPORT

I have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2019, and the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of BG & RF Adair Super Fund for the year ended 30 June 2019.

### SMSF trustee's responsibility for the financial report

Each SMSF trustee (or director of 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 *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations 1994* (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.

### Approved SMSF auditor's responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustee. I have complied with the auditor independence requirements prescribed by the SISR and the competency standards set by ASIC.

My audit has been conducted in accordance with Australian Auditing Standards.<sup>1</sup> These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the trustee's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the trustee's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

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<sup>1</sup> The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.



**BG & RF Adair Super Fund**  
**ABN 39 192 005 769**

# **Independent Audit Report**

**to the Trustees**

For the year ended 30 June 2019

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## **Basis for Qualified approved SMSF auditor's opinion**

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### **Approved SMSF auditor's opinion**

In my opinion, [except for the effects on the financial statements of the matter/s referred to in the preceding paragraph] the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended.

### **Basis of accounting**

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 BG & RF Adair Super Fund meet the requirements of the SMSF's governing rules, 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.

# Independent Audit Report to the Trustees

For the year ended 30 June 2019

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## PART B: COMPLIANCE REPORT

### **SMSF trustee's responsibility for compliance**

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR.

### **Approved SMSF auditor's responsibility**

My responsibility is to express a conclusion on the trustee's compliance, based on the compliance engagement.

I/My firm apply/applies Australian Standard on Quality Control 1 and accordingly maintain/maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

I have complied with the competency standards set by ASIC, the auditor independence requirements prescribed by the SISR and the ethical requirements relating to assurance engagements which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

My audit has been conducted in accordance with applicable Standards on Assurance Engagements, to provide reasonable assurance that the trustee of the fund has complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

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

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My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

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. My procedures with respect to section 62 included testing that the fund trust deed establishes the fund solely for the provision of retirement benefits for fund members or their dependants in the case of the member's death before retirement; a review of investments to ensure the fund is not providing financial assistance to members, unless allowed under the legislation; and

**BG & RF Adair Super Fund**  
**ABN 39 192 005 769**

# **Independent Audit Report**

## **to the Trustees**

For the year ended 30 June 2019

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testing that no preserved benefits have been paid before a condition of release has been met.

My procedures with respect to regulation 4.09 included testing that the fund trustee has an investment strategy, that the trustee has given consideration to risk, return, liquidity, diversification, the insurance needs of fund members, and that the fund's investments are made in line with that investment strategy. No opinion is made on the investment strategy or its appropriateness to the fund members.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit conclusion.

### **Basis for Qualified approved SMSF auditor's conclusion**

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### **Approved SMSF auditor's conclusion**

In my opinion, [except for the matter/s referred to above] each trustee of BG & RF Adair Super Fund has complied, in all material respects, with the requirements of the SISA and the SISR specified above, for the year ended 30 June 2019.

### **Signature**

Signature of approved SMSF auditor \_\_\_\_\_

Date \_\_\_\_\_

# **Independent Audit Report**

**to the Trustees**

For the year ended 30 June 2019

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## **Appendix 1 – Explanation of listed sections and regulations in compliance report**

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 an 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	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"><li>• fund members upon their retirement</li><li>• fund members upon reaching a prescribed age</li><li>• the dependants of a fund member in the case of the member's death before retirement</li></ul>
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

# **Independent Audit Report**

**to the Trustees**

For the year ended 30 June 2019

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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/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