

## 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: 30/3/2020

# 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.

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**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:** 30 March 2020

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.

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## 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



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Roslyn Frances Adair - Trustee

## 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.

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    - had a civil penalty order under the Act made against me;
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  - (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.

*BG Adair*

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

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

### Section A: Your details

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

### Section B: Contribution Details

**6 Fund Name** BG & RF Adair Super Fund  
**7 Fund Australian Business Number (ABN)** 39 192 005 769  
**8 Member account number** 00001  
**9 Personal contribution details**  
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

#### 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**

29 June 2019

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
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<b>Amount of contributions to be claimed as an income tax deduction.</b>	\$20,000.00
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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,



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Mrs Roslyn Frances Adair  
Trustee

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

### Section A: Your details

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

### Section B: Contribution Details

**6 Fund Name** BG & RF Adair Super Fund  
**7 Fund Australian Business Number (ABN)** 39 192 005 769  
**8 Member account number** 00002  
**9 Personal contribution details**  
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**

29 June 2020

BG Adair

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,



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Mrs Roslyn Frances Adair  
Trustee

162 Bentley's Road  
HOMEBUSH QLD 4741

31 March 2020

The Trustees  
BG & RF Adair Super Fund  
162 Bentley's Road  
HOMEBUSH QLD 4741

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Dear Trustee

**Re: Gainful Employment**

I confirm that during the year ended 30th June 2019 and prior to , I was gainfully employed for at least 40 hours in a period of not more than 30 consecutive days.

Yours faithfully



Mr Barry George Adair

**RESOLUTION OF THE TRUSTEE OF**  
**BG & RF ADAIR SUPER FUND**

We, being all of the Trustees of the fund RESOLVE as follows:

In our opinion, the market value of the property 10 Colonial Street, Ooralea which is owned by the superannuation fund has not changed significantly over the year ended 30 June 2019.

For this reason, we have valued the property the same as for the previous financial year.

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Dated: 31 March, 2020



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Roslyn Frances Adair  
Trustee



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Barry George Adair  
Trustee

31 March, 2020

Roslyn Frances Adair & Barry George Adair  
162 BENTLEY'S ROAD  
HOMEBUSH QLD 4741

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Dear Barry & Roslyn

We confirm that the BG & RF ADAIR SUPER FUND is still in pension phase.

We advise that the minimum pension payments for the year ended 30 June 2020 are as follows:

	Balance 01/07/2019	Annual Minimum Pension
Barry	\$353,505.61	\$8,160

Please ensure that the sum of all withdrawals from the superannuation fund for this financial year equals or exceeds the minimum pension amount of \$8,160.00.

Yours faithfully



.....  
Roslyn Frances Adair  
BG & RF ADAIR SUPER FUND

31 March, 2020

Roslyn Frances Adair & Barry George Adair  
162 BENTLEY'S ROAD  
HOMEBUSH QLD 4741

Dear Barry & Roslyn

We confirm that the BG & RF ADAIR SUPER FUND is still in pension phase.

We advise that the minimum pension payments for the year ended 30 June 2020 are as follows:

	Balance 01/07/2019	Annual Minimum Pension
Barry	\$353,505.61	\$8,160

Please ensure that the sum of all withdrawals from the superannuation fund for this financial year equals or exceeds the minimum pension amount of \$8,160.00.

Yours faithfully



.....  
Roslyn Frances Adair  
BG & RF ADAIR SUPER FUND