

SHOALBAY SUPER FUND

ABN: 38 022 151 427

Trustees: Stephen Coombs & Sheryle Coombs

**Financial Statements & Tax Return
For the year ended 30 June 2022**

SHOALBAY SUPER FUND
Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Cash and Cash Equivalents	6A	2,000,000	-
Shares in Listed Companies	6B	521,504	2,022,161
Stapled Securities	6C	-	192,006
Units In Listed Unit Trusts	6D	-	260,903
Other Assets			
Cash At Bank		246,834	56,158
Receivables		-	4,840
Current Tax Assets		37,713	9,561
Other Taxes Refundable		3,718	2,060
Total Assets		<u>2,809,769</u>	<u>2,547,689</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>2,809,769</u>	<u>2,547,689</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Stephen Coombs		1,356,529	1,286,039
Mrs Sheryle Coombs		1,453,240	1,261,650
Total Liability for Accrued Benefits		<u>2,809,769</u>	<u>2,547,689</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

SHOALBAY SUPER FUND
Operating Statement
For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
Income			
Member Receipts			
Rollovers In		70,985	-
Contributions			
Employer		30,291	-
Member		197,833	-
Investment Income			
Distributions	7A	10,604	15,643
Dividends	7B	140,460	55,779
Foreign Income	7C	2,440	3,144
Interest	7D	263	42
		452,876	74,607
Expenses			
Member Payments			
Pensions Paid		30,410	-
Other Expenses			
Accountancy Fee		3,126	1,999
Auditor Fee		550	550
Investment Management Fee		27,288	22,926
SMSF Supervisory Levy		259	259
Investment Losses			
Realised Capital Losses	8A	165,003	(2,895)
Decrease in Market Value	8B	1,873	(430,861)
		228,509	(408,022)
Benefits Accrued as a Result of Operations before Income Tax		224,367	482,629
Income Tax			
Income Tax Expense		(37,713)	(9,560)
		(37,713)	(9,560)
Benefits Accrued as a Result of Operations		262,080	492,189

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of 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. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *S/SA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- i. that the buyer and the seller dealt with each other at arm's length in relation to the sale;
- ii. that the sale occurred after proper marketing of the asset;
- iii. that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

SHOALBAY SUPER FUND

Notes to the Financial Statements

As at 30 June 2022

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds 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 market value.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

The financial report was authorised for issue on 23 November 2022 by the trustee of the fund.

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Note 2 – Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	2,547,689	2,055,500
Benefits Accrued during the period	292,490	492,189
Benefits Paid during the period	(30,410)	0
Liability for Accrued Benefits at end of period	2,809,769	2,547,689

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting period.

	Current	Previous
Vested Benefits at beginning of period	2,547,689	2,055,500
Benefits Accrued during the period	292,490	492,189
Benefits Paid during the period	(30,410)	0
Vested Benefits at end of period	2,809,769	2,547,689

Note 4 – Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Cash and Cash Equivalents

	Current	Previous
At market value:		
BQLD Term Deposit 1.6%	2,000,000	0
	2,000,000	0

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
4Dmedical Limited	0	13,536
AGL Energy Limited.	0	20,500
Alumina Limited	0	16,450
Arcor Limited	0	75,650
Anz Bank Limited	0	112,600
Aristocrat Leisure Limited	0	64,635
Ausnet Services Limited	0	35,000
BHP Group Limited	185,625	194,280
Boral Limited	0	80,850
CGCR	0	573
Cimic Group Limited	0	79,120
Cleanaway Waste Management Limited	0	29,433
Costa Group Holdings Limited - Ordinary Fully Paid Deferred Settlement	0	41,375
Elders Limited	0	80,850
Fortescue Metals Group Ltd	0	46,680
Incitec Pivot Limited	0	47,600
Jumbo Interactive Limited	0	31,098
National Australia Bank Limited	175,214	167,729
Origin Energy Limited	0	67,650
Pendal Group Limited	0	56,420
Phoslock Environmental Technologies Limited	6,615	6,615
Platinum Asia Investments Limited	0	61,500
Qube Holdings Limited	0	47,550
Readytech Holdings Limited	0	18,000
Rio Tinto Limited	154,050	189,960
Service Stream Limited	0	30,450
Sezzle Inc. - Cdi 1:1 Us Person Prohibited Excluding Qib	0	35,240
Suncorp Group Limited	0	64,727
Telstra Corporation Limited	0	75,200
The Star Entertainment Group Limited	0	55,350
Viva Energy Group Limited - Ordinary Fully Paid Deferred Settlement	0	40,530
Webjet Limited	0	39,280
Whitehaven Coal Limited	0	29,100
Woodside Petroleum Ltd	0	66,630
	521,504	2,022,161

Note 6C – Stapled Securities

	Current	Previous
At market value:		
Dalrymple Bay Infrastructure Limited - Fully Paid Ordinary Stapled Securities	0	42,000
Redcape Hotel Group - Ordinary Stapled Units	0	41,400
Rural Funds Group - Stapled Securities Fully Paid	0	46,375
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	0	62,231
	0	192,006

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Note 6D – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Charter Hall Long Wale REIT - Stapled Securities	0	67,303
Kkr Credit Income Fund - Ordinary Units Fully Paid	0	34,200
Metrics Master Income Trust - Ordinary Units Fully Paid	0	35,700
Nb Global Corporate Income Trust - Ordinary Units Fully Paid	0	46,000
Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid	0	77,700
	0	260,903

Note 7A – Distributions

	Current	Previous
Dalrymple Bay Infrastructure Limited - Fully Paid Ordinary Stapled Securities	626	0
Redcape Hotel Group - Ordinary Stapled Units	0	3,264
Rural Funds Group - Stapled Securities Fully Paid	1,027	1,974
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities	1,686	0
Charter Hall Long Wale REIT - Stapled Securities	3,240	4,137
Kkr Credit Income Fund - Ordinary Units Fully Paid	1,200	1,016
Metrics Master Income Trust - Ordinary Units Fully Paid	1,215	1,594
Nb Global Corporate Income Trust - Ordinary Units Fully Paid	1,610	2,412
Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid	0	1,245
	10,604	15,643

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Note 7B – Dividends

	Current	Previous
AGL Energy Limited.	1,250	2,300
Alumina Limited	855	755
Anz Bank Limited	5,680	2,400
Aristocrat Leisure Limited	225	150
Ausnet Services Limited	0	1,900
Bank Of Queensland Limited.	3,740	0
BHP Group Limited	45,776	8,264
Bluescope Steel Limited	1,755	0
Cimic Group Limited	4,080	0
Cleanaway Waste Management Limited	535	251
Costa Group Holdings Limited - Ordinary Fully Paid Deferred Settlement	1,800	1,125
Elders Limited	1,540	2,310
Endeavour Group Limited	1,372	0
Fortescue Metals Group Ltd	4,220	0
G.U.D. Holdings Limited	595	0
G8 Education Limited	0	900
Incitec Pivot Limited	1,860	0
loof Holdings Limited	3,510	0
Jumbo Interactive Limited	0	613
Magellan Financial Group Limited	5,015	0
National Australia Bank Limited	8,124	3,419
Origin Energy Limited	1,125	2,263
Pendal Group Limited	3,590	2,590
Platinum Asia Investments Limited	4,250	3,500
Platinum Asset Management Limited	2,200	0
Qube Holdings Limited	0	720
Rio Tinto Limited	21,344	11,004
Sealink Travel Group Limited	0	225
Service Stream Limited	0	1,875
South32 Limited - Ordinary Fully Paid Deferred Settlement	1,195	0
Suncorp Group Limited	4,136	2,097
Telstra Corporation Limited	3,200	3,200
The Star Entertainment Group Limited	0	1,050
Viva Energy Group Limited - Ordinary Fully Paid Deferred Settlement	1,513	1,685
Webjet Limited	360	0
Woodside Petroleum Ltd	5,616	1,184
	140,460	55,779

Note 7C – Foreign Income

	Current	Previous
Amcor Limited	2,440	3,144
	2,440	3,144

Note 7D – Interest

	Current	Previous
Ord Minnett CMT Account	263	42
	263	42

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Note 8A – Realised Capital Losses

	Current	Previous
Derivative Investments		
Magellan Financial Group Limited - Option Expiring 16-Apr-2027 Deferred	(449)	0
Shares in Listed Companies		
4Dmedical Limited	12,309	0
AGL Energy Limited.	38,252	0
Alumina Limited	16,365	0
Amcor Limited	(13,923)	0
Anz Bank Limited	(13,273)	0
Aristocrat Leisure Limited	(25,716)	(2,113)
Ausnet Services Limited	(15,388)	0
Bank Of Queensland Limited.	12,862	0
Bluebet Holdings Ltd	19,763	0
Bluescope Steel Limited	14,011	0
Boral Limited	(13,162)	0
Cimic Group Limited	49,918	0
Cleanaway Waste Management Limited	(7,399)	0
Costa Group Holdings Limited - Ordinary Fully Paid Deferred Settlement	10,208	0
Elders Limited	(65,161)	0
Endeavour Group Limited	(9,560)	0
Fortescue Metals Group Ltd	(3,436)	0
G.U.D. Holdings Limited	5,068	0
Healius Limited	2,314	0
Incitec Pivot Limited	(36,411)	0
Ioneer Ltd	(3,528)	0
Ioof Holdings Limited	24,939	0
Jumbo Interactive Limited	(104)	0
Magellan Financial Group Limited	75,106	0
Megaport Limited	0	(111)
Origin Energy Limited	(4,119)	0
Pendal Group Limited	21,266	0
Platinum Asia Investments Limited	18,472	0
Platinum Asset Management Limited	21,543	0
Pure Foods Tasmania Limited	0	9,999
Qube Holdings Limited	(1,783)	0
Readytech Holdings Limited	(8,109)	0
Sayona Mining Limited	3,910	0
Sealink Travel Group Limited	0	(9,296)
Service Stream Limited	26,084	0
Sezzle Inc. - Cdi 1:1 Us Person Prohibited Excluding Qib	36,247	0
South32 Limited - Ordinary Fully Paid Deferred Settlement	1,320	0
Suncorp Group Limited	(16,065)	0
Telstra Corporation Limited	(15,104)	0
The Star Entertainment Group Limited	24,294	0
Viva Energy Group Limited - Ordinary Fully Paid Deferred Settlement	(1,581)	0
Vocus Communications Limited	0	(1,375)
Webjet Limited	19,356	0
Whitehaven Coal Limited	(176)	0
Woodside Energy Group Ltd	(790)	0
Woodside Petroleum Ltd	(3,592)	0
Stapled Securities		
Dalrymple Bay Infrastructure Limited - Fully Paid Ordinary Stapled Securities	1,588	0
Redcape Hotel Group - Ordinary Stapled Units	(466)	0
Rural Funds Group - Stapled Securities Fully Paid	(13,953)	0
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	(23,358)	0

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities	5,146	0
Units In Listed Unit Trusts		
Charter Hall Long Wale REIT - Stapled Securities	(9,785)	0
Kkr Credit Income Fund - Ordinary Units Fully Paid	3,327	0
Metrics Master Income Trust - Ordinary Units Fully Paid	(343)	0
Nb Global Corporate Income Trust - Ordinary Units Fully Paid	9,210	0
Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid	(1,141)	0
	165,003	(2,895)

SHOALBAY SUPER FUND
Notes to the Financial Statements
As at 30 June 2022

Note 8B – Decrease in Market Value

	Current	Previous
Shares in Listed Companies		
4Dmedical Limited	(6,456)	6,456
AGL Energy Limited.	(39,486)	22,125
Alumina Limited	(11,101)	(200)
Amcor Limited	1,030	(1,218)
Anz Bank Limited	24,078	(38,040)
Aristocrat Leisure Limited	26,370	(27,634)
Ausnet Services Limited	1,228	(1,600)
BHP Group Limited	31,205	(51,000)
Boral Limited	13,029	(39,160)
CGCR	573	(573)
Cimic Group Limited	(58,389)	17,360
Cleanaway Waste Management Limited	4,444	(4,444)
Costa Group Holdings Limited - Ordinary Fully Paid Deferred Settlement	(4,917)	(5,125)
Elders Limited	53,189	(14,910)
Fortescue Metals Group Ltd	5,048	(5,048)
Incitec Pivot Limited	8,400	(10,100)
Jumbo Interactive Limited	(746)	(14,333)
National Australia Bank Limited	(7,484)	(51,176)
Origin Energy Limited	(15,979)	7,218
Pendal Group Limited	3,189	(14,630)
Phoslock Environmental Technologies Limited	0	1,620
Platinum Asia Investments Limited	(1,742)	(11,000)
Pure Foods Tasmania Limited	0	(10,000)
Qube Holdings Limited	5,581	(3,900)
Readytech Holdings Limited	4,098	(7,500)
Rio Tinto Limited	35,910	(43,020)
Sealink Travel Group Limited	0	2,048
Service Stream Limited	(23,916)	23,916
Sezzle Inc. - Cdi 1:1 Us Person Prohibited Excluding Qib	5,247	(5,247)
Suncorp Group Limited	11,412	(10,953)
Telstra Corporation Limited	12,007	(12,600)
The Star Entertainment Group Limited	(13,564)	(8,198)
Viva Energy Group Limited - Ordinary Fully Paid Deferred Settlement	(12,895)	(395)
Vocus Communications Limited	0	(35,259)
Webjet Limited	(23,792)	(12,720)
Whitehaven Coal Limited	(15,344)	(7,123)
Woodside Petroleum Ltd	(17,377)	(5,778)
Stapled Securities		
Dalrymple Bay Infrastructure Limited - Fully Paid Ordinary Stapled Securities	(4,036)	4,036
Redcape Hotel Group - Ordinary Stapled Units	(2,704)	(8,800)
Rural Funds Group - Stapled Securities Fully Paid	9,423	(12,775)
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	(4,873)	(3,230)
Units In Listed Unit Trusts		
Charter Hall Long Wale REIT - Stapled Securities	8,368	(6,659)
Kkr Credit Income Fund - Ordinary Units Fully Paid	131	(6,981)
Metrics Master Income Trust - Ordinary Units Fully Paid	700	(4,113)
Nb Global Corporate Income Trust - Ordinary Units Fully Paid	(4,000)	(4,750)
Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid	6,017	(15,450)
	1,873	(430,861)

SHOALBAY SUPER FUND

Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Ord Minnett CMT Account				246,834	246,834			9%
				246,834	246,834			9%
<u>Listed Securities Market</u>								
BHP Group Limited (ASX:BHP)	4,500	28.6415	41.2500	128,887	185,625	56,738	44%	7%
National Australia Bank Limited (ASX:NAB)	6,397	23.7127	27.3900	151,690	175,214	23,524	16%	6%
Phoslock Environmental Technologies Limited (ASX:PET)	27,000	0.8839	0.2450	23,867	6,615	(17,252)	(72)%	-%
Rio Tinto Limited (ASX:RIO)	1,500	90.4646	102.7000	135,697	154,050	18,353	14%	6%
				440,140	521,504	81,364	18%	19%
<u>Term Deposits</u>								
BQLD Term Deposit 1.6%				2,000,000	2,000,000	0	0%	72%
				2,000,000	2,000,000	0	0%	72%
				2,686,974	2,768,338	81,364	3%	100%

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

SHOALBAY SUPER FUND
Investment Income Summary
For the period 1 July 2021 to 30 June 2022

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
<u>Bank</u>													
Ord Minnett CMT Account													
263	0	0	0	0	0	0	0	0	263	0	0	0	0
263	0	0	0	0	0	0	0	0	263	0	0	0	0

Bank

Ord Minnett CMT Account

Listed Securities Market

AGL Energy Limited. (ASX:AGL)

1,250	0	0	0	0	0	0	0	0	1,250	0	0	0	0
Alumina Limited (ASX:AWC)													
855	366	0	0	0	0	0	0	0	1,221	0	0	0	0
Amcor Limited (ASX:AMC)													
2,440	0	0	0	0	0	0	0	0	2,440	0	0	0	0
Anz Bank Limited (ASX:ANZ)													
5,680	2,434	0	0	0	0	0	0	0	8,114	0	0	0	0
Aristocrat Leisure Limited (ASX:ALL)													
225	96	0	0	0	0	0	0	0	321	0	0	0	0
Bank Of Queensland Limited. (ASX:BOQ)													
3,740	1,320	0	0	0	0	0	0	0	5,060	0	0	0	0
BHP Group Limited (ASX:BHP)													
45,776	19,618	0	0	0	0	0	0	0	65,394	0	0	0	0
Bluescope Steel Limited (ASX:BSL)													
1,755	0	0	0	0	0	0	0	0	1,755	0	0	0	0
Charter Hall Long Wale REIT - Stapled Securities (ASX:CLW)													
3,240	0	0	0	0	2,054	0	0	0	1,186	0	0	0	0
Cimic Group Limited (ASX:CIM)													
4,080	350	0	0	0	0	0	0	0	4,430	0	0	0	0
Cleanaway Waste Management Limited (ASX:CWY)													
535	142	0	0	0	0	0	0	0	677	0	0	0	0

Costa Group Holdings Limited - Ordinary Fully Paid Deferred Settlement (ASX:CGC)

SHOALBAY SUPER FUND
Investment Income Summary
For the period 1 July 2021 to 30 June 2022

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
1,800	771	0	0	0	0	0	0	0	2,571	0	0	0	0
Dalrymple Bay Infrastructure Limited - Fully Paid Ordinary Stapled Securities (ASX:DBI)													
626	0	0	0	0	0	0	0	0	626	0	0	0	0
Elders Limited (ASX:ELD)													
1,540	132	0	0	0	0	0	0	0	1,672	0	0	0	0
Endeavour Group Limited (ASX:EDV)													
1,372	588	0	0	0	0	0	0	0	1,960	0	0	0	0
Fortescue Metals Group Ltd (ASX:FMG)													
4,220	1,809	0	0	0	0	0	0	0	6,029	0	0	0	0
G.U.D. Holdings Limited (ASX:GUD)													
595	255	0	0	0	0	0	0	0	850	0	0	0	0
Incitec Pivot Limited (ASX:IPL)													
1,860	185	0	0	0	0	0	0	0	2,045	0	0	0	0
Ioof Holdings Limited (ASX:IFL)													
3,510	1,504	0	0	0	0	0	0	0	5,014	0	0	0	0
Kkr Credit Income Fund - Ordinary Units Fully Paid (ASX:KKC)													
1,200	0	0	0	0	0	0	0	0	1,200	0	0	0	0
Magellan Financial Group Limited (ASX:MFG)													
5,015	1,612	0	0	0	0	0	0	0	6,626	0	0	0	0
Metrics Master Income Trust - Ordinary Units Fully Paid (ASX:MXT)													
1,215	0	0	0	0	0	0	0	0	1,215	0	0	0	0
National Australia Bank Limited (ASX:NAB)													
8,124	3,482	0	0	0	0	0	0	0	11,606	0	0	0	0
Nb Global Corporate Income Trust - Ordinary Units Fully Paid (ASX:NBI)													
1,610	0	0	0	0	0	0	0	0	1,610	0	0	0	0
Origin Energy Limited (ASX:ORG)													
1,125	0	0	0	0	0	0	0	0	1,125	0	0	0	0
Pandal Group Limited (ASX:PDL)													
3,590	154	0	0	0	0	0	0	0	3,744	0	0	0	0

SHOALBAY SUPER FUND
Investment Income Summary
For the period 1 July 2021 to 30 June 2022

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST						
Platinum Asia Investments Limited (ASX:PAI)														
4,250	1,821	0	0	0	0	0	0	0	6,071	0	0	0	0	
Platinum Asset Management Limited (ASX:PTM)														
2,200	943	0	0	0	0	0	0	0	3,143	0	0	0	0	
Rio Tinto Limited (ASX:RIO)														
21,344	9,147	0	0	0	0	0	0	0	30,491	0	0	0	0	
Rural Funds Group - Stapled Securities Fully Paid (ASX:RFF)														
1,027	0	0	0	0	486	0	0	0	541	0	0	0	0	
South32 Limited - Ordinary Fully Paid Deferred Settlement (ASX:S32)														
1,195	512	0	0	0	0	0	0	0	1,707	0	0	0	0	
Suncorp Group Limited (ASX:SUN)														
4,136	1,773	0	0	0	0	0	0	0	5,909	0	0	0	0	
Telstra Corporation Limited (ASX:TLS)														
3,200	1,371	0	0	0	0	0	0	0	4,571	0	0	0	0	
Viva Energy Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:VEA)														
1,513	648	0	0	0	0	0	0	0	2,161	0	0	0	0	
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:WPR)														
1,686	0	0	0	0	465	0	559	0	663	0	279	0	279	
Webjet Limited (ASX:WEB)														
360	123	0	0	0	0	0	0	0	483	0	0	0	0	
Woodside Petroleum Ltd (ASX:WPL)														
5,616	2,407	0	0	0	0	0	0	0	8,023	0	0	0	0	
153,503	53,565	0	0	0	3,005	0	559	0	203,505	0	279	0	279	
153,766	53,565	0	0	0	3,005	0	559	0	203,768	0	279	0	279	

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

SHOALBAY SUPER FUND
(ABN: 38 022 151 427)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 – 30 June 2022	Residential Address: 2 Rinaldi Court Carindale QLD 4152
Member Number: COOMBS0	Date of Birth: 8 May 1957 Date Joined Fund: 7 November 2006 Eligible Service Date: 4 June 2018
Mr Stephen Maurice Coombs	Tax File Number Held: Yes

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

Your Accounts	
Withdrawal Benefit as at 01 Jul 2021	
Accumulation	1,286,039
2021/22 Pension - 5% tax free	-
Total as at 01 Jul 2021	1,286,039
Withdrawal Benefit as at 30 Jun 2022	
Accumulation	1,365
2021/22 Pension - 5% tax free	1,355,164
Total as at 30 Jun 2022	1,356,529

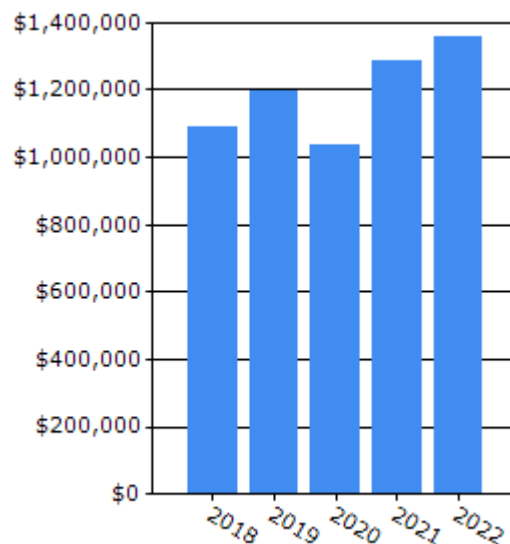
Your Tax Components	
Tax Free	69,136
Taxable Taxed	1,287,393
Taxable Untaxed	-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,356,529

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

Member Balance History



For Enquiries:

email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT, QLD 4122

SHOALBAY SUPER FUND
(ABN: 38 022 151 427)

Member Benefit Statement

Period	
1 July 2021 – 30 June 2022	
Member	Number: COOMBS0
Mr Stephen Maurice Coombs	
Accumulation Account	
Accumulation	

Member Account Details	
Residential Address:	2 Rinaldi Court Carindale QLD 4152
Date of Birth:	8 May 1957
Date Joined Fund:	7 November 2006
Eligible Service Date:	4 June 2018
Tax File Number Held:	Yes
Account Start Date:	7 November 2006

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2021	1,286,039
<u>Increases to your account:</u>	
Employer Contributions	30,291
Rollovers In	70,985
Share Of Net Fund Income	24,004
<u>Total Increases</u>	125,280
<u>Decreases to your account:</u>	
Tax on Net Fund Income	3,841
Contributions Tax	4,544
Transfers Out	1,401,569
<u>Total Decreases</u>	1,409,954
Withdrawal Benefit as at 30 Jun 2022	1,365

Your Tax Components	
Tax Free	0%
Taxable Taxed	1,365
Taxable Untaxed	-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,365

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

SHOALBAY SUPER FUND
(ABN: 38 022 151 427)

Member Benefit Statement

Period	
1 July 2021 – 30 June 2022	
Member	Number: COOMBS0
Mr Stephen Maurice Coombs	
Pension Account	
2021/22 Pension - 5% tax free	

Member Account Details	
Residential Address:	2 Rinaldi Court Carindale QLD 4152
Date of Birth:	8 May 1957
Date Joined Fund:	7 November 2006
Eligible Service Date:	4 June 2018
Tax File Number Held:	Yes
Account Start Date:	8 May 2022

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2021	-
<u>Increases to your account:</u>	
Transfers In	1,401,569
Tax on Net Fund Income	5,453
<u>Total Increases</u>	1,407,022
<u>Decreases to your account:</u>	
Share Of Net Fund Income	46,678
Pension Payments	5,180
<u>Total Decreases</u>	51,858
Withdrawal Benefit as at 30 Jun 2022	1,355,164

Your Tax Components		
Tax Free	5%	69,136
Taxable Taxed		1,286,028
Taxable Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,355,164

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
Sheryle Elizabeth Coombs has been selected as the Reversionary Beneficiary for this Pension Account.	

SHOALBAY SUPER FUND
(ABN: 38 022 151 427)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 – 30 June 2022	Residential Address: 2 Rinaldi Court Carindale QLD 4152
Member Number: COOMBS1	Date of Birth: 7 October 1958 Date Joined Fund: 7 November 2006 Eligible Service Date: 7 November 2006
Mrs Sheryle Elizabeth Coombs	Tax File Number Held: Yes

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

Your Accounts	
Withdrawal Benefit as at 01 Jul 2021	
Accumulation	1,261,650
2021/22 Pension - 38% tax free	-
Total as at 01 Jul 2021	1,261,650
Withdrawal Benefit as at 30 Jun 2022	
Accumulation	210,993
2021/22 Pension - 38% tax free	1,242,247
Total as at 30 Jun 2022	1,453,240

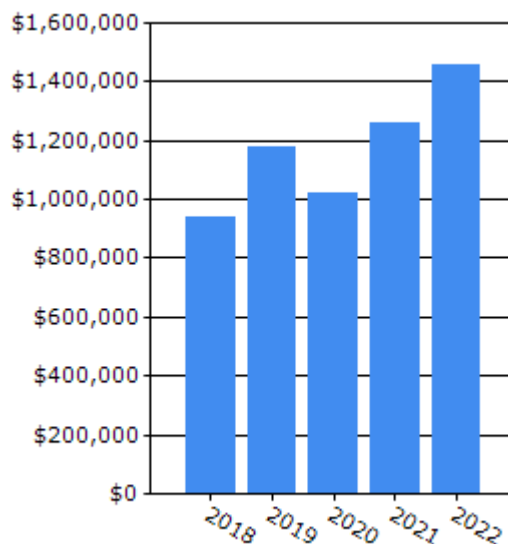
Your Tax Components	
Tax Free	671,710
Taxable Taxed	781,531
Taxable Untaxed	-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,453,240

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

Member Balance History



For Enquiries:

email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT, QLD 4122

SHOALBAY SUPER FUND
(ABN: 38 022 151 427)

Member Benefit Statement

Period	
1 July 2021 – 30 June 2022	
Member	Number: COOMBS1
Mrs Sheryle Elizabeth Coombs	
Accumulation Account	
Accumulation	

Member Account Details

Residential Address:	2 Rinaldi Court Carindale QLD 4152
Date of Birth:	7 October 1958
Date Joined Fund:	7 November 2006
Eligible Service Date:	7 November 2006
Tax File Number Held:	Yes
Account Start Date:	7 November 2006

Your Account Summary

Withdrawal Benefit as at 01 Jul 2021	1,261,650
<u>Increases to your account:</u>	
Member Contributions	197,833
Tax on Net Fund Income	15,188
<u>Total Increases</u>	213,021
<u>Decreases to your account:</u>	
Share Of Net Fund Income	2,028
Transfers Out	1,261,650
<u>Total Decreases</u>	1,263,678
Withdrawal Benefit as at 30 Jun 2022	210,993

Your Tax Components

Tax Free	94%	197,833
Taxable Taxed		13,160
Taxable Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	210,993

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT, QLD 4122

SHOALBAY SUPER FUND
(ABN: 38 022 151 427)

Member Benefit Statement

Period	
1 July 2021 – 30 June 2022	
Member	Number: COOMBS1
Mrs Sheryle Elizabeth Coombs	
Pension Account	
2021/22 Pension - 38% tax free	

Member Account Details

Residential Address:	2 Rinaldi Court Carindale QLD 4152
Date of Birth:	7 October 1958
Date Joined Fund:	7 November 2006
Eligible Service Date:	7 November 2006
Tax File Number Held:	Yes
Account Start Date:	1 July 2021

Your Account Summary

Withdrawal Benefit as at 01 Jul 2021	-
<u>Increases to your account:</u>	
Transfers In	1,261,650
Tax on Net Fund Income	25,456
<u>Total Increases</u>	1,287,106
<u>Decreases to your account:</u>	
Share Of Net Fund Income	19,630
Pension Payments	25,230
<u>Total Decreases</u>	44,860
Withdrawal Benefit as at 30 Jun 2022	1,242,247

Your Tax Components

Tax Free	38%	473,877
Taxable Taxed		768,370
Taxable Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,242,247

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Stephen Maurice Coombs has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:

email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT, QLD 4122

SHOALBAY SUPER FUND

Trustee Declaration

In the opinion of the Trustees of the SHOALBAY SUPER FUND.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:

DocuSigned by:

Stephen Coombs

322486599028452...

26-Nov-2022

Dated:/...../.....

Stephen Coombs

Trustee

DocuSigned by:

Sheryle Coombs

078D7763242E4AE...

28-Nov-2022

Dated:/...../.....

Sheryle Coombs

Trustee

**MINUTES OF THE MEETING OF THE TRUSTEES OF
SHOALBAY SUPER FUND
HELD ON 23 NOVEMBER 2022 AT
2 RINALDI COURT, CARINDALE QLD**

PRESENT

Stephen Coombs

Sheryle Coombs

**APPROVAL OF
PREVIOUS MINUTES:**

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

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Stephen Coombs</i> Employer	30,291
<i>Mrs Sheryle Coombs</i> Member	197,833

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

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

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

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

Member Name/Payment Type	Amount
<i>Mr Stephen Coombs</i> Pension	5,180
<i>Mrs Sheryle Coombs</i> Pension	25,230

**ACCEPTANCE OF
ROLLOVERS:**

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

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are in accordance with the trust deed and the rules of the fund and the superannuation laws. As such the trustee has resolved to accept the following rollovers on behalf of the members:

Member Name/Payee Name	Amount
<i>Mr Stephen Coombs</i> MLC Super Fund	70,985

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>AGL Energy Limited.</i>			
04 Mar 2022	7.3183	1,500.00	10,978
<i>Aristocrat Leisure Limited</i>			
22 Apr 2022	32.9178	2,000.00	65,836
<i>Alumina Limited</i>			
09 Mar 2022	1.9705	5,000.00	9,853
20 Apr 2022	1.9503	10,000.00	19,503
<i>Bluebet Holdings Ltd</i>			
06 Sep 2021	2.1007	15,000.00	31,511
<i>BHP Group Limited</i>			
24 Aug 2021	45.0999	500.00	22,550
<i>Bank Of Queensland Limited.</i>			
22 Oct 2021	9.1567	5,000.00	45,783
09 Feb 2022	8.0310	2,500.00	20,078
22 Mar 2022	8.4183	1,500.00	12,628
19 Apr 2022	7.9706	3,000.00	23,912
<i>Bluescope Steel Limited</i>			
04 Aug 2021	23.5802	2,000.00	47,160
11 Feb 2022	18.8260	1,500.00	28,239
<i>Costa Group Holdings Limited - Ordinary Fully Paid Deferred Settlement</i>			
29 Jul 2021	0.0000	1,975.00	0
02 Sep 2021	3.1286	5,525.00	17,285
<i>Endeavour Group Limited</i>			
12 Jul 2021	6.2519	7,035.00	43,982
<i>G.U.D. Holdings Limited</i>			
11 Feb 2022	12.8455	3,500.00	44,959
28 Mar 2022	11.3950	500.00	5,698
04 May 2022	12.3625	1,000.00	12,363
<i>Healius Limited</i>			
06 Apr 2022	4.3823	9,124.00	39,985
<i>loof Holdings Limited</i>			
02 Sep 2021	4.7241	10,000.00	47,241
08 Nov 2021	3.9105	5,000.00	19,553
16 Nov 2021	3.9105	5,000.00	19,553
22 Mar 2022	3.7086	10,000.00	37,086
<i>loneer Ltd</i>			
16 Sep 2021	0.6031	32,606.00	19,666
<i>Magellan Financial Group Limited</i>			
17 Aug 2021	46.9896	1,500.00	70,484
05 Oct 2021	34.0536	750.00	25,540
08 Nov 2021	35.1291	750.00	26,347
<i>Pendal Group Limited</i>			
08 Nov 2021	6.8047	3,000.00	20,414
11 Feb 2022	5.0913	2,000.00	10,183
22 Mar 2022	4.7142	3,000.00	14,143
<i>Platinum Asset Management Limited</i>			
30 Aug 2021	3.9602	10,000.00	39,602
<i>South32 Limited - Ordinary Fully Paid Deferred Settlement</i>			
15 Feb 2022	4.5030	10,000.00	45,030
<i>Service Stream Limited</i>			
22 Jul 2021	0.9215	15,000.00	13,823

11 Apr 2022	0.9868	15,000.00	14,803
<i>Sayona Mining Limited</i>			
05 Apr 2022	0.3116	64,161.00	19,992
<i>Sezzle Inc. - Cdi 1:1 Us</i>			
<i>Person Prohibited</i>			
<i>Excluding Qib</i>			
11 Feb 2022	2.2171	6,000.00	13,303
<i>Woodside Energy Group</i>			
<i>Ltd</i>			
02 Jun 2022	0.0000	813.00	0
<i>Webjet Limited</i>			
24 Nov 2021	5.6742	3,000.00	17,023
<i>Waypoint REIT - Fully</i>			
<i>Paid Ordinary/Units</i>			
<i>Stapled Securities</i>			
13 Sep 2021	2.7641	12,500.00	34,551
11 Feb 2022	2.7494	5,272.00	14,495
<i>Term Deposits</i>			
<i>BQLD Term Deposit</i>			
<i>1.6%</i>			
30 May 2022	1.0000	1,000,000.00	1,000,000
31 May 2022	1.0000	1,000,000.00	1,000,000
<i>Listed Derivatives Market</i>			
<i>Magellan Financial</i>			
<i>Group Limited - Option</i>			
<i>Expiring 16-Apr-2027</i>			
<i>Deferred</i>			
14 Apr 2022	0.0000	188.00	0
14 Apr 2022	0.0000	94.00	0
14 Apr 2022	0.0000	93.00	0
<i>Unlisted Market</i>			
<i>RFF_R</i>			
13 Jul 2021	0.0000	2,083.00	0
<i>SSM_R</i>			
26 Jul 2021	0.0000	6,667.00	0
26 Jul 2021	0.0000	2,500.00	0
26 Jul 2021	0.0000	2,500.00	0

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>4Dmedical Limited</i>			
16 May 2022	0.6954	11,050.00	7,684
<i>AGL Energy Limited.</i>			
11 May 2022	8.1779	4,000.00	32,711
<i>Aristocrat Leisure Limited</i>			
24 Aug 2021	44.3217	1,500.00	66,483
16 May 2022	31.6669	2,000.00	63,334
<i>Arcor Limited</i>			
11 May 2022	17.7088	5,000.00	88,544
<i>Anz Bank Limited</i>			
16 May 2022	25.4489	4,000.00	101,796
<i>Ausnet Services Limited</i>			
14 Oct 2021	2.4580	20,000.00	49,161
<i>Alumina Limited</i>			
16 May 2022	1.6216	25,000.00	40,541
<i>Bluebet Holdings Ltd</i>			
03 Mar 2022	0.7832	15,000.00	11,748
<i>Boral Limited</i>			
23 Jul 2021	7.3621	11,000.00	80,983
<i>Bank Of Queensland Limited.</i>			
16 May 2022	7.4616	12,000.00	89,539
<i>Bluescope Steel Limited</i>			
16 May 2022	17.5396	3,500.00	61,389
<i>Costa Group Holdings Limited - Ordinary Fully Paid Deferred Settlement</i>			
16 May 2022	2.9647	20,000.00	59,295
<i>Cimic Group Limited</i>			
22 Mar 2022	21.8976	4,000.00	87,590
<i>Charter Hall Long Wale REIT - Stapled Securities</i>			
11 May 2022	4.8500	14,169.00	68,720
<i>Cleanaway Waste Management Limited</i>			
11 May 2022	2.9050	11,149.00	32,388
<i>Dalrymple Bay Infrastructure Limited - Fully Paid Ordinary Stapled Securities</i>			
11 May 2022	2.1187	20,000.00	42,374
<i>Endeavour Group Limited</i>			
11 May 2022	7.6108	7,035.00	53,542
<i>Elders Limited</i>			
02 Mar 2022	11.5903	2,000.00	23,181
11 May 2022	13.9283	5,000.00	69,641
<i>Fortescue Metals Group Ltd</i>			
15 Feb 2022	22.5339	2,000.00	45,068
<i>G.U.D. Holdings Limited</i>			
16 May 2022	11.5903	5,000.00	57,951
<i>Healius Limited</i>			
16 May 2022	4.1287	9,124.00	37,671
<i>loof Holdings Limited</i>			
16 May 2022	3.2831	30,000.00	98,493
<i>loneer Ltd</i>			
22 Oct 2021	0.7113	32,606.00	23,194

<i>Incitec Pivot Limited</i>			
11 May 2022	3.7805	20,000.00	75,611
<i>Jumbo Interactive Limited</i>			
11 Aug 2021	18.2560	1,750.00	31,948
<i>Kkr Credit Income Fund - Ordinary Units Fully Paid</i>			
02 Mar 2022	2.0494	15,000.00	30,742
<i>Magellan Financial Group Limited</i>			
11 May 2022	15.7551	3,000.00	47,265
<i>Metrics Master Income Trust - Ordinary Units Fully Paid</i>			
12 May 2022	2.0196	17,500.00	35,343
<i>Nb Global Corporate Income Trust - Ordinary Units Fully Paid</i>			
02 Mar 2022	1.6316	25,000.00	40,790
<i>Origin Energy Limited</i>			
04 Feb 2022	5.8499	15,000.00	87,748
<i>Platinum Asia Investments Limited</i>			
16 May 2022	0.8946	19,074.00	17,064
17 May 2022	0.8959	30,926.00	27,705
<i>Pendal Group Limited</i>			
16 May 2022	5.1137	15,000.00	76,705
<i>Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid</i>			
11 May 2022	4.8550	15,000.00	72,825
<i>Platinum Asset Management Limited</i>			
16 May 2022	1.8059	10,000.00	18,059
<i>Qube Holdings Limited</i>			
12 Jul 2021	2.9168	15,000.00	43,752
<i>Redcape Hotel Group - Ordinary Stapled Units</i>			
24 Aug 2021	1.1143	40,000.00	44,570
<i>Readytech Holdings Limited</i>			
11 May 2022	2.9349	7,500.00	22,012
<i>Rural Funds Group - Stapled Securities Fully Paid</i>			
16 Feb 2022	2.9185	3,250.00	9,485
17 Feb 2022	2.9454	5,088.00	14,986
18 Feb 2022	2.8851	9,162.00	26,434
<i>South32 Limited - Ordinary Fully Paid Deferred Settlement</i>			
16 May 2022	4.3710	10,000.00	43,710
<i>The Star Entertainment Group Limited</i>			
11 May 2022	2.9747	15,000.00	44,620
<i>Service Stream Limited</i>			
16 May 2022	0.8755	65,000.00	56,907
<i>Suncorp Group Limited</i>			
16 May 2022	11.9087	5,826.00	69,380
<i>Sayona Mining Limited</i>			
16 May 2022	0.2507	64,161.00	16,083
<i>Sydney Airport - Fully Paid Stapled Securities Us Prohibited</i>			
08 Nov 2021	8.4166	10,748.00	90,462

<i>Sezzle Inc. - Cdi 1:1 Us Person Prohibited Excluding Qib 16 May 2022 Telstra Corporation Limited 16 May 2022 Viva Energy Group Limited - Ordinary Fully Paid Deferred Settlement 11 May 2022 Woodside Energy Group Ltd 02 Jun 2022 Webjet Limited 16 May 2022 Whitehaven Coal Limited 11 Feb 2022 Woodside Petroleum Ltd 02 Mar 2022 Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities 16 May 2022 Listed Derivatives Market CGCR 29 Jul 2021 Magellan Financial Group Limited - Option Expiring 16-Apr-2027 Deferred 16 May 2022 Unlisted Market RFF_R 05 Aug 2021 SSM_R 17 Aug 2021</i>			
	0.7049	10,000.00	7,049
	3.9148	20,000.00	78,297
	2.6364	20,370.00	53,704
	30.7317	813.00	24,985
	5.5217	11,000.00	60,738
	2.9747	15,000.00	44,620
	29.1996	3,000.00	87,599
	2.4573	17,000.00	41,775
	0.0000	1,975.00	0
	1.1983	375.00	449
	0.0000	2,083.00	0
	0.0000	11,667.00	0

**ALLOCATION OF NET
INCOME:**

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

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Stephen Coombs</i>				
Accumulation	24,004	3,841	4,544	0
2021/22 Pension - 5% tax free	(46,678)	(5,453)	0	0
<i>Mrs Sheryle Coombs</i>				
Accumulation	(2,028)	(15,188)	0	0
2021/22 Pension - 38% tax free	(19,630)	(25,456)	0	0

**REPORTING ENTITY
CONCEPT:**

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

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

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

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

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

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

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

**TRUSTEE AND MEMBER
STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the *S/SA*.

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits

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

TAX AGENT:


It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
1454 Logan Road
Mount Gravatt, QLD 4122

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

CLOSURE:

There being no further business the meeting was closed.

DocuSigned by:

322486599028452...

26-Nov-2022

..... Dated:/...../.....

Stephen Coombs
Chairperson

Compilation Report to the Trustees and Members of SHOALBAY SUPER FUND

ABN 38 022 151 427
For the period 1 July 2021 to 30 June 2022

On the basis of the information provided by the Trustees of SHOALBAY SUPER FUND, we have compiled the accompanying special purpose financial statements of SHOALBAY SUPER FUND for the period ended 30 June 2022, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of SHOALBAY SUPER FUND that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of SHOALBAY SUPER FUND are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of SHOALBAY SUPER FUND, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Virtu Super has not conducted any audit or review and accordingly no assurance by Virtu Super is expressed. A separate report issued by the Fund Auditor will provide a level of assurance, as detailed in the report and audit engagement letter.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 23 November 2022

DocuSigned by:

4847A901C8F640A...

.....
Name of Signatory: Mrs Elizabeth Meiklejohn

Address: 1454 Logan Road
MOUNT GRAVATT, QLD 4122

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Self-managed superannuation fund annual return

2022

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S M I T H S T

- Place X in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 **Tax file number (TFN)** *****

- ! 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)**

SHOALBAY SUPER FUND

3 **Australian business number (ABN)** (if applicable) 38022151427

4 **Current postal address**

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

5 **Annual return status**

Is this an amendment to the SMSF's 2022 return?

A No ☒ Yes ☐

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

B No ☒ Yes ☐

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

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed **A**

Day	Month	Year

Was Part A of the audit report qualified?

B No ☒ Yes ☐

Was Part B of the audit report qualified?

C No ☒ Yes ☐

If Part B of the audit report was qualified, have the reported issues been rectified?

D No ☐ Yes ☐**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number 032847

Fund account number 1323454

Fund account name

SHOALBAY SUPER FUND

I would like my tax refunds made to this account. ☒ Go to C.**B Financial institution account details for tax refunds**

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

BSB number

Account number

Account name

C Electronic service address alias

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

smsfdataflow

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

8 Status of SMSF

Australian superannuation fund

A No ☐ Yes ☒Fund benefit structure **B** **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** \$ 113133.00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B** ☐Unsegregated assets method **C** ☒ Was an actuarial certificate obtained? **D** Yes ☒

Did the fund have any other income that was assessable?

E Yes ☒ Go to Section B: Income.

No ☐ Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

⊖ If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

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

Section B: Income

- **Do not complete this section** if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No ☐ Yes ☒

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

Have you applied an exemption or rollover?

M No ☐ Yes ☒

Code

☒

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

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

Gross interest **C** \$ -00

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

Gross foreign income

D1 \$ -00

Net foreign income

D \$ -00

Loss

☐

Australian franking credits from a New Zealand company

E \$ -00

Transfers from foreign funds

F \$ -00

Number

Gross payments where ABN not quoted

H \$ -00

Gross distribution from partnerships

I \$ -00

Loss

☐

*Unfranked dividend amount

J \$ -00

*Franked dividend amount

K \$ -00

*Dividend franking credit

L \$ -00

*Gross trust distributions

M \$ -00

Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$ -00

plus Assessable personal contributions

R2 \$ -00

plus **No-TFN-quoted contributions

R3 \$ -00

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$ -00

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**)

R \$ -00

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$ -00

plus *Net non-arm's length trust distributions

U2 \$ -00

plus *Net other non-arm's length income

U3 \$ -00

*Other income

S \$ -00

*Assessable income due to changed tax status of fund

T \$ -00

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

U \$ -00

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 **A** to **U**)

W \$ -00

Loss

☐

Exempt current pension income

Y \$ -00

TOTAL ASSESSABLE INCOME (**W** less **Y**)

V \$ -00

Loss

☐

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

Section C: **Deductions and non-deductible expenses****12 Deductions and non-deductible expenses**

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

DEDUCTIONS**NON-DEDUCTIBLE EXPENSES**

Interest expenses within Australia	A1 \$	<input type="text" value="0"/>	A2 \$	<input type="text" value="0"/>
Interest expenses overseas	B1 \$	<input type="text" value="0"/>	B2 \$	<input type="text" value="0"/>
Capital works expenditure	D1 \$	<input type="text" value="0"/>	D2 \$	<input type="text" value="0"/>
Decline in value of depreciating assets	E1 \$	<input type="text" value="0"/>	E2 \$	<input type="text" value="0"/>
Insurance premiums – members	F1 \$	<input type="text" value="0"/>	F2 \$	<input type="text" value="0"/>
SMSF auditor fee	H1 \$	<input type="text" value="426"/>	H2 \$	<input type="text" value="123"/>
Investment expenses	I1 \$	<input type="text" value="12137"/>	I2 \$	<input type="text" value="15150"/>
Management and administration expenses	J1 \$	<input type="text" value="2422"/>	J2 \$	<input type="text" value="703"/>
Forestry managed investment scheme expense	U1 \$	<input type="text" value="0"/>	U2 \$	<input type="text" value="0"/>
Other amounts	L1 \$	<input type="text" value="259"/>	L2 \$	<input type="text" value="0"/>
			Code <input type="text" value="0"/>	Code <input type="text" value="0"/>
Tax losses deducted	M1 \$	<input type="text" value="0"/>		

TOTAL DEDUCTIONS**N** \$ (Total **A1** to **M1**)**TOTAL NON-DEDUCTIBLE EXPENSES****Y** \$ (Total **A2** to **L2**)**#TAXABLE INCOME OR LOSS****O** \$ (TOTAL ASSESSABLE INCOME less
TOTAL DEDUCTIONS)Loss ☐**TOTAL SMSF EXPENSES****Z** \$

(N plus Y)

#This is a mandatory label.

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

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2022* on how to complete the calculation statement.

#Taxable income **A** \$ 105679.00
(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$ 15851.85
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$ 0
(an amount must be included even if it is zero)

Gross tax **B** \$ 15851.85
(T1 plus J)

Foreign income tax offset
C1 \$ 0.21

Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets
C \$ 0.21
(C1 plus C2)

SUBTOTAL 1

T2 \$ 15851.64
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$ 0

Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$ 0

Early stage investor tax offset
D3 \$ 0

Early stage investor tax offset carried forward from previous year
D4 \$ 0

Non-refundable carry forward tax offsets
D \$ 0
(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2
T3 \$ 15851.64
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$ 53564.96

No-TFN tax offset
E2 \$

National rental affordability scheme tax offset
E3 \$

Exploration credit tax offset
E4 \$

Refundable tax offsets
E \$ 53564.96
(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 0
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$ 0

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

Credit for interest on early payments –
amount of interest**H1 \$** Credit for tax withheld – foreign resident
withholding (excluding capital gains)**H2 \$** 0Credit for tax withheld – where ABN
or TFN not quoted (non-individual)**H3 \$** 0Credit for TFN amounts withheld from
payments from closely held trusts**H5 \$**

Credit for interest on no-TFN tax offset

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

Eligible credits

H \$ 0

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

#Tax offset refunds

(Remainder of refundable tax offsets)

I \$ 37713.32(unused amount from label **E** –
an amount must be included even if it is zero)

PAYG instalments raised

K \$ 0

Supervisory levy

L \$ 259

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$ **AMOUNT DUE OR REFUNDABLE**A positive amount at **S** is what you owe,
while a negative amount is refundable to you.**S \$** -37454.32

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000,
complete and attach a *Losses*
schedule 2022.

Tax losses carried forward
to later income years**U \$** 0 -00Net capital losses carried
forward to later income years**V \$** 155730 -00

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

Section F: **Member information****MEMBER 1**Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth **Contributions**OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$ Contributions from non-complying funds
and previously non-complying funds**T** \$ Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ **TOTAL CONTRIBUTIONS N** \$ (Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$

Loss

Inward
rollovers and
transfers**P** \$ Outward
rollovers and
transfers**Q** \$ Lump Sum
payments**R1** \$ Income
stream
payments**R2** \$

Code

Code

Accumulation phase account balance

S1 \$ Retirement phase account balance
– Non CDBIS**S2** \$ Retirement phase account balance
– CDBIS**S3** \$ TRIS Count**CLOSING ACCOUNT BALANCE S** \$

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ Retirement phase value **X2** \$ Outstanding limited recourse
borrowing arrangement amount **Y** \$

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

MEMBER 2Title: **MRS**

Family name

Coombs

First given name

Sheryle

Other given names

Elizabeth

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

7/10/1958**Contributions**OPENING ACCOUNT BALANCE \$ **1261649.88**

! Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1 **197833.13**

Personal contributions

B \$ **197833.13**

CGT small business retirement exemption

C \$ **0**

CGT small business 15-year exemption amount

D \$ **0**

Personal injury election

E \$ **0**

Spouse and child contributions

F \$ **0**

Other third party contributions

G \$ **0**

Proceeds from primary residence disposal

H \$ **0**

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$ **0**

Non-assessable foreign superannuation fund amount

J \$ **0**

Transfer from reserve: assessable amount

K \$ **0**

Transfer from reserve: non-assessable amount

L \$ **0**Contributions from non-complying funds
and previously non-complying funds**T** \$ **0**Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ **0****TOTAL CONTRIBUTIONS N** \$ **197833.13**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ **18987.24**

Loss

☐Inward
rollovers and
transfers**P** \$ **0**Outward
rollovers and
transfers**Q** \$ **0**Lump Sum
payments**R1** \$ **0**Income
stream
payments**R2** \$ **25230**

Code

☐

Code

☐

Accumulation phase account balance

S1 \$ **210993.48**Retirement phase account balance
– Non CDBIS**S2** \$ **1242246.77**Retirement phase account balance
– CDBIS**S3** \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **1453240.25**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse
borrowing arrangement amount **Y** \$ **0**

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

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 0-00Unlisted trusts **B** \$ 0-00Insurance policy **C** \$ 0-00Other managed investments **D** \$ 0-00**15b Australian direct investments**Cash and term deposits **E** \$ 2246834-00Debt securities **F** \$ 0-00Loans **G** \$ 0-00Listed shares **H** \$ 521503-00Unlisted shares **I** \$ 0-00Limited recourse borrowing arrangements **J** \$ 0-00**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0-00

Australian non-residential real property

J2 \$ 0-00

Overseas real property

J3 \$ 0-00

Australian shares

J4 \$ 0-00

Overseas shares

J5 \$ 0-00

Other

J6 \$ 0-00

Property count

J7 0**15c Other investments**Crypto-Currency **N** \$ 0-00**15d Overseas direct investments**Overseas shares **P** \$ 0-00Overseas non-residential real property **Q** \$ 0-00Overseas residential real property **R** \$ 0-00Overseas managed investments **S** \$ 0-00Other overseas assets **T** \$ 0-00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 2809769-00(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 ☐

\$ 0-00

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

15f Limited recourse borrowing arrangements

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

A No ☐ Yes ☐

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

B No ☐ Yes ☐

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements

V1 \$ -00

Permissible temporary borrowings

V2 \$ -00

Other borrowings

V3 \$ -00

Borrowings **V** \$ 0 -00

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G)

W \$ 2809769 -00

Reserve accounts **X** \$ 0 -00

Other liabilities **Y** \$ 0 -00

TOTAL LIABILITIES Z \$ 2809769 -00

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$ -00

Total TOFA losses **I** \$ -00

Section J: Other information**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2021–22 income year, write **2022**).

A

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*.

B

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election.

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*.

D

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

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

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer – direct debit

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

Tax file number

Fund name

SHOALBAY SUPER FUND

Year of return

2022

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

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

Declaration

I declare that:

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

Signature of
trustee or
director

DocuSigned by:

Stephen Coombs

322486599028452...

Date

26-Nov-2022

Part B: Electronic funds transfer consent

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

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

Important:

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

Agent's reference number

79673007

Account name

SHOALBAY SUPER FUND

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

Signature of
trustee or
director

DocuSigned by:

Stephen Coombs

322486599028452...

Date

26-Nov-2022

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

Declaration: I declare that:

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

Signature of
tax agent

DocuSigned by:

David Tincknell

4847A004C9F640A...

Date

23-Nov-2022

Agent's contact name

MR David Tincknell

Agent's phone

07 33491452

Agent's reference

79673007

Client's reference

COO02S

SHOALBAY SUPER FUND
Statement of Taxable Income
For the Period from 1 July 2021 to 30 June 2022

Description	Tax Return Ref.	Amount
<u>Income</u>	<u>Section B</u>	
Total Gross Interest	C	263
Total Net Foreign Income	D	5,233
Total Unfranked Dividend Amount	J	14,815
Total Franked Dividend Amount	K	125,644
Total Dividend Franking Credit	L	53,564
Total Gross Trust Distributions	M	4,246
Total Assessable Employer Contributions	R1	30,291
Total Assessable Contributions	R	30,291
Total Exempt Current Pension Income	Y	(113,133)
Total Assessable Income		120,923
<u>Deductions</u>	<u>Section C</u>	
Total Approved Auditor Fee	H	426
Total Investment Expenses	I	12,137
Total Management and Administration Expenses	J	2,422
Total Other Deductions	L	259
Total Deductions		15,244
Taxable Income or Loss	(V - N)	105,679.00
<u>Income Tax Calculation Statement</u>	<u>Section D</u>	
Gross Tax		
Gross Tax @ 15% for Concessional Income	30 Jun 2022 T1	15,852
Total Gross Tax		15,852
Total Credit: Foreign Tax Income Offset	C1	0
Rebates and Offsets	C	0
SUBTOTAL		15,852
Total Credit: Refundable Franking Credits	E1	53,565
Total Eligible Credits		0
Net Tax Payable		(37,713)
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		(37,454)

SHOALBAY SUPER FUND

Status : Saved with changes

Receipt Date :

When completing this form:

- print clearly using a black pen
- show whole dollars only (do not show cents)
- if reporting a zero amount, print '0', (do not use NIL)
- leave boxes blank if not applicable (do not use N/A, NIL)
- do not use symbols such as +, -, /, \$.

Document ID 47702061465

ABN 38022151427 001

Contact person who completed the form

Contact phone number

Why have you received this annual GST return?

You have chosen to pay GST **annually** or by **instalments**. Please complete this form to calculate and pay any amount you owe the Tax Office, or to calculate any amount the Tax Office owes you.

When is this form due?

You **must** return this form (even if nil activity) and make any payment by

How to complete this form

- Complete the boxes (G1, G2, G3, G10 & G11) that apply to your business for the period shown above, using information from your accounts or by using the GST calculation sheet.
- Indicate whether the G1 amount includes GST by writing **X** in the appropriate box.

GST accounting method

Total sales G1 \$ [] [] []. [] [] [], 2 6 3 .00

Does the amount shown at G1 include GST? ☐ Yes ☒ No (indicate with X)

Export sales **G2** \$ [] [] [] . [] [] [] . [] [] ~~.00~~

Other GST-free sales G3 \$ [] [] []. [] [] []. [] [] [].00

Capital purchases **G10** \$. .

Non-capital purchases **G11 \$** [] [] [] . [] [] [] [] [] [] .00

Report GST and any wine equalisation tax and luxury car tax amounts for the period in the Summary section over the page

NAT 4646-01.2010 [JS 15209]

Methods of payment



BPAY: contact your financial institution to make this payment from your cheque or savings account. Quote biller code **75556** and your EFT code (shown on the front of the payment slip) as the customer reference number.

Direct credit: you can electronically transfer funds to the Tax Office's direct credit bank account using online banking facilities. Use BSB 093 003, Account number 316 385 and your EFT code. Phone **1800 815 886** for assistance if required.

Direct debit: have your payment deducted from your financial institution account (**not** credit cards). Phone **1800 802 308** for a direct debit request form and/or details.

Mail payments: mail the payment slip together with your cheque or money order using the envelope provided. Please do not use pins or staples. Do **not** send cash. See below for cheque information.

Post office: payments can be made at any post office by cash, cheque or EFTPOS (where available and subject to daily limits). A \$3,000 limit applies to cash payments. Your payment slip must be presented with your payment.

Cheques/money orders should be for amounts in Australian dollars and payable to 'Deputy Commissioner of Taxation'. Cheques should be crossed 'Not Negotiable'. **Payments cannot be made by credit card, or in person at any Tax Office branch or shopfront.**

- Calculate your GST on sales (1A) and GST on purchases (1B) for the period shown on the front of this form using information from your accounts or by using the GST calculation sheet. Complete 1A & 1B
- If you have a wine equalisation tax obligation, complete 1C & 1D (if appropriate)
- If you have a luxury car tax obligation, complete 1E & 1F (if appropriate)
- If you are a GST instalment payer, add up the amounts at G21 (or G23 if you varied your instalment amount) on your activity statement(s) for the period shown on the front of this form. Write the amount at 1H
- Calculate and complete 2A & 2B
- Complete the 'Payment or refund' section

Amounts you owe the Tax Office

[illegible][illegible]

GST instalments
(amounts reported at G21
or G23 in your BAS for the
period shown on front)

1H \$ [][] , [][] .00

1B + 1D + 1F + 1H **2B** \$

! Do not use symbols such as +, −, /, \$

Activity statement instructions are available from www.ato.gov.au or can be ordered by phoning **13 28 66**. The Tax Office is authorised by the tax laws to collect this information to administer those laws and may pass information to other government agencies. More information about privacy and access to your tax information is available from www.ato.gov.au

Activity Statement Declaration

This declaration is to be completed if an entity elects to use a third party such as a tax or business activity statement (BAS) agent for lodging an activity statement on its behalf to Australian Taxation Office (ATO). It is the responsibility of the entity to keep a record of the declaration for five years after the declaration has been made.

Privacy

The following taxation laws authorise the ATO to collect information required on the activity statement. For information about privacy and personal information go to ato.gov.au/privacy.

- A New Tax System (Australian Business Number) Act 1999
- A New Tax System (Goods and Service Tax Transition) Act 1999
- A New Tax System (Wine Equalisation Tax) Act 1999
- Income Tax Assessment Act 1936
- Taxation Administration Act 1953
- Fuel Tax (Consequential and Transitional Provisions) Act 2006
- A New Tax System (Goods and Service Tax) Act 1999
- A New Tax System (Luxury Car Tax) Act 1999
- A New Tax System (Wine Equalisation Tax and Luxury Car Tax Transition) Act 1999
- Income Tax Assessment Act 1997
- Fringe Benefits Tax Assessment Act 1986
- Fuel Tax Act 2006

This information will assist the ATO to administer these and other tax laws. Where authorised by law, information may be provided to other government agencies, including Commonwealth, state, territory and local government agencies. Information may also be used by the Commissioner of Taxation, to update and maintain the Australian Business Register.

PART A: Activity Statement Details

Entity Name:	SHOALBAY SUPER FUND		
Period From:	01/07/2021	To:	30/06/2022
ABN:	38022151427 001	DIN:	47702061465
BAS / IAS Type:	BAS-P	EFT Code:	380221514270860
BPAY Biller Code:	75556		

PART B: Entity Declaration

- I declare that the information provided to the agent for the preparation of the activity statement is true and correct, and that I am authorised to make this declaration; and
- I authorise the agent to give my activity statement to the Commissioner of Taxation.



Tax law imposes heavy penalties for giving false or misleading information.

Signature of Trustee or Director:	<div>DocuSigned by: 322486599028452...</div>	Date:	26-Nov-2022
Trustee's Name:	Stephen Coombs		

PART C: Tax / BAS Agent Declaration

I declare that:

- I have prepared this activity statement in accordance with the information supplied by the trustees;
- I have received a declaration made by the trustees that the information provided to me for the preparation of this activity statement is true and correct; and
- I am authorised by the trustees to give the information in this activity statement to the Commissioner of Taxation.

Signature of Tax Agent:	<div>DocuSigned by: 4847A901C8F640A...</div>	Date:	23-Nov-2022
Agent's Firm Name:	VIRTU SUPER PTY LTD		
Agent's Name:	Mr David Tincknell	Agent's Phone:	0733491452
Agent's Reference:	79673007	Client's Reference:	COO02S

NOTES FOR PERSONS SIGNING SUPER FUND INCOME TAX RETURNS

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

RESPONSIBILITIES

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

SELF ASSESSMENT

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

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

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

TRUE AND FULL DISCLOSURE

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

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

CAPITAL GAINS TAX AND OVERSEAS INCOME

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

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

FALSE AND MISLEADING STATEMENTS

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

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

RETENTION OF RECORDS

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

DocuSigned by:

322486599028452...
Signed:

ANTHONY BOYS
SUPER AUDITS
PO BOX 3376
RUNDLE MALL SA 5000

Audit Representation Letter from Trustee(s)

Shoalbay Super Fund ABN: 38022151427

Year ended 30 June 2022

Dear Anthony,

This representation letter is provided in connection with your audit of the financial report of the Superannuation Fund (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30 June 2022, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and 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 30 June 2022 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 and 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. Trustees are not disqualified

No disqualified person acts as a director of the trustee company or as an individual trustee as defined by SISA.

3. Fund's governing rules, 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 governing rules at all times during the year and there were no amendments to the governing rules 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.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

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 taking into account contributions paid to other superannuation funds.

Appropriate Risk Management Statements have been prepared in accordance with the Guidelines set out in the APRA Circular on Risk Management Statements for Superannuation Entities investing in Derivatives.

There have been no irregularities involving the Trustee or any of the Trustee's management that could have a material effect on the financial statements.

We confirm that we have distributed all required reports and other information to members in the form and including the minimum information as required by the SISA at the relevant times specified by the SISA. This information has been distributed within the timeframe set out in the SISA and SISR.

4. Investment strategy

The investment strategy has been determined and reviewed with due consideration to risk, return, liquidity, diversification and the insurance needs of Fund members, and that the Fund's investments are in line with this investment strategy.

5. Accounting policies

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

6. Fund books and records

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

We have considered the risk of fraud and determined it is not likely to impact the reliability of the financial report.

All accounting records, statements and financial reports have been kept and maintained for at least 5 years.

Minutes, records of trustees' meetings, copies of all member or beneficiary reports, up to date record of all trustee or director of corporate trustee changes and trustee consents have been kept and retain for at least 10 years and trustee declarations in the approved form have been signed and kept for each trustee appointed after 30 June 2007.

There are no assets or liabilities of the Fund that have not been disclosed to you or the Fund Administration Manager. The Financial Statements accurately disclose the full extent of the assets and liabilities of the Fund.

7. Asset form and valuation

The assets of the Fund are being held in a form suitable for the benefit of the members of the Fund and are 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.

There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial report.

The Trustee has complied with all the investment standards and rules contained in the SISA and all investments held at 30 June 2022 and investment transactions for the year then ended were undertaken in accordance with the Fund's investment strategy.

8. Significant assumptions

We believe that significant assumptions used by us in making accounting estimates are reasonable.

9. 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 aggregate, to the financial report taken as a whole.

10. Ownership and pledging of assets

The Fund has satisfactory title to all assets appearing in the statement of financial position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective trustee.

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 liabilities of others.

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.

11. 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 or provided financial assistance to members of the Fund or their relatives.

12. Borrowings

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

13. Fraud, error and non-compliance

There has been no:

- a. Fraud, error or non-compliance with laws and regulations involving management who have a significant role in internal control;
- b. Fraud, error or non-compliance with laws and regulations that could have a material effect on the financial report; and
- c. 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. There have been no communications from any regulatory body concerning a contravention of the SISA, SISR and or the Corporations Act 2001, which has occurred, is occurring, or is about to occur.

14. Internal controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud and error.

We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, 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.

We confirm that we have adequate control in place in relation to internet transactions including online share trading. All transactions that have been recorded and occurred were for the benefit of all members of the Fund.

15. Significant events

We have not become aware of any event that would have a significant adverse effect on the financial position of the Fund or the members of the Fund.

16. Going concern assumption

We confirm that 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.

17. Subsequent events

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

18. Outstanding legal action

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

There have been no communications from the ATO concerning a contravention of SISA or SISR which has occurred, is occurring, or is about to occur.

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

DocuSigned by:

322486599028452...
Stephen Coombs

DocuSigned by:

078D7763242E4AE...
Sheryle Coombs

(Important: All SMSF trustees to sign the letter)

26-Nov-2022

.....

Date

Shoalbay Super Fund
2 Rinaldi Court
CARINDALE QLD 4152

Dear Trustees

**Shoalbay Super Fund
Audit Engagement Letter**

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2022. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we 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 audit 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. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation 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 on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:

- Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2022, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 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, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

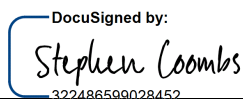
If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

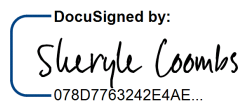
I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Stephen & Sheryle Coombs as trustees for the Shoalbay Super Fund
26-Nov-2022

Dated: _____

DocuSigned by:

322486590028452

Stephen Coombs

DocuSigned by:

078D7763242E4AE...

Sheryle Coombs

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED: 23 November 2022

Shoalbay Super Fund

Minutes of a meeting of the Trustee(s) regarding ECPI Election

held on 30/06/2022 at 2 Rinaldi Court
CARINDALE QLD 4152

PRESENT:

Stephen Coombs
Sheryle Coombs

ECPI ELECTION:

The trustees choose to treat all the assets of the fund for the income year 2022 as not being segregated current pension assets. This will be applicable from 01/07/2021.

**TRUSTEE
ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed not to use the segregated method to calculate ECPI.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

DocuSigned by:

Stephen Coombs

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Stephen Coombs

DocuSigned by:

Sheryle Coombs

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Sheryle Coombs

Terms of Engagement

These are the Terms of Engagement ("Terms"). This Agreement is constituted by these Terms and any other later document that we advise you becomes part of, or varies this Agreement. These Terms confirm our understanding of the nature and the limitations of the services we will provide.

If the terms of our engagement are acceptable, please sign this original Engagement Agreement and return same to our office. Please contact this office immediately if you do not understand, or if you wish to discuss any aspect of the terms of this engagement.

If you do not forward your signed copy of the Engagement Agreement, or contact us with changes to the engagement, yet continue to provide us with information and instructions regarding your financial affairs, the terms and information provided in this agreement will bind us both.

RESPONSIBILITY FOR YOUR WORK

Over the years our Firm has established a cost effective structure, incorporating a Team of Professional Accountants and Assistants to provide you with an economical service.

The Senior Associate is in charge of your affairs with respect to the Super Fund and ultimately responsible for all of the matters relating to this file.

The team attends to certain functions relating to your affairs, such as general administration and basic accounting. Of course, all work attended to by the team is reviewed by the Senior Associate. The team providing you with your Professional Accounting Service is set out in the Team of Professionals later in this agreement together with indicative charge rates.

RELATIVE RESPONSIBILITIES AND CONFIDENTIALITY

The conduct of this engagement will be carried out in accordance with the standards and ethical requirements of The Institute of Chartered Accountants in Australia, which means that information acquired by us in the course of the engagement is subject to strict confidentiality requirements. This information will not be disclosed by us to other parties, except as required or allowed for by law or professional standards, or with your expressed consent.

Our files may, however, be subject to review as part of the quality control review program of The Institute of Chartered Accountants in Australia, who monitor compliance with professional standards by its members. We advise that by signing this agreement you acknowledge that, if requested, our files relating to this engagement may be made available under this program. Should this occur, we will advise you prior to releasing any files.

We may use external Contractors/Outsourcing Organisations to perform work on your file and they will be given access to your information. This is done to afford you the most cost effective service possible. This will only be done if strict confidentiality agreements are entered into between us and the associated entities to prevent any unauthorised use of this information. If you do not wish us to utilise external Contractors/Outsourcing Organisations please advise.

We may also provide your information to associated entities for services that we believe will be of value to you. Once again, this will only be done if strict confidentiality agreements are entered into between us and the associated entities to prevent any unauthorised use of this information.

THIRD PARTY RESPONSIBILITIES

We may utilise outsourced service providers and cloud computing service providers, including the following:

Class SMSF Accounting Software - based in Australia – Software used to produce annual financial statements and tax returns.

CCH Australia Limited (CCH iFirm) - based in Australia - Practice Management Software to assist with the management of workflow, reporting, billings and the storage of templates and client details.

Dropbox – based in the United States - Cloud storage facility used to store client records.

Backoffis - based in India – External Accountants utilised to outsource general accounting, data processing and other work under the instructions and reviewed by Virtu Super accountants

To perform the services, we may provide these third parties with access to your data to the extent this is required to perform the services.

Your data will be stored in services physically located in Australia (unless otherwise specified above) and in accordance with the security practices of the third party service providers and Privacy Policy.

OTHER INSTITUTE RECOMMENDATIONS

The Institute has determined minimum standards with regard to service and, in accordance with those recommendations, our Practice:

- a) uses properly trained staff to maintain quality standards. We ensure that all internal staff undertake a minimum of 60 hrs of continuing professional education each year.
- b) maintains professional independence at all times;
- c) establishes and operates satisfactory quality control procedures;
- d) bases our fees on the chargeable time of each staff member.
- e) records all time so as to enable you to be aware of the extent of the work performed for you; and
- f) will, if requested, provide an estimate of our billing prior to the commencement of an engagement.

REVIEW AND PREPARATION OF FINANCIAL STATEMENTS

As and when required throughout the year we will review your records and where applicable process certain data to enable the preparation of Interim and End of Year Financial Statements.

The Financial Statements will be based on the information you provide to us and other information that our office accesses via services such as Class Super if you have authorised us to do so. As a result:

- You and your employees (if applicable) are responsible for the maintenance of the accounting systems and internal controls for your superannuation fund. That includes the keeping and maintenance of all required books of account.
- Virtu Super is not being engaged to conduct a statutory audit of the superannuation fund and we will not express an Auditor's opinion as to the truth and fairness of the Financial Statements. The Statutory Audit will be conducted by our external auditor on an independent basis. The nominated

Terms of Engagement

auditor will separately address you with regard to the Audit Engagement, as required each financial year.

- Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and inherent errors that may exist. However, we will inform you of any such matters that may come to our attention during our review of your data.
- This engagement will be conducted in accordance with the relevant standards and ethical requirements of the Institute of Chartered Accountants in Australia.
- Our reports will be prepared for distribution to Members for the purpose noted above. We disclaim any assumption of responsibility for any reliance on our report to any person other than the Members and for any purpose other than for which it was prepared.

PREPARATION AND LODGEMENT OF INCOME TAX RETURNS

We will prepare and lodge the Fund's Income Tax Return based on the Financial Statements prepared.

As mentioned earlier, while we will be assisting you in the preparation of Financial Statements and your SMSF Income Tax Return, it is agreed that Virtu Super will not be undertaking any independent audit of the Financial Statements or Income Tax Return prepared.

Our role will be limited to the compilation of the Financial Statements and preparation of the relevant Taxation Return based on the information & records provided by you to us.

The Financial Statements prepared will be audited by an approved Auditor and an Audit Report will be issued under a separate Engagement Agreement each year.

While our engagement does not include the abovementioned audit, we are required by the *Tax Agents Services Act 2009* to satisfy ourselves as to the reasonableness of the information and claims being made in your Income Tax Return. The Legislation provides the basis for this and may require us to make further enquiries with you from time to time in relation to your Taxation Return. Where possible, we will endeavour to identify the information that will be required in advance.

We are entitled to rely on the records provided as being both accurate and complete.

We will have your Income Tax Return lodged on time, as required by the Australian Taxation Office, providing we are in receipt of all information to prepare your Return no later than two months prior to the due date for lodgement. This avoids the delays that generally occur in our Firm just prior to lodgement.

This length of time also ensures that if required, we have sufficient time to arrange the audit of the Fund, which must also be completed before lodging the Tax Return.

We will take all possible steps to have your Return lodged on time, however we offer no guarantee unless we have received the information within the abovementioned timeframe.

We also advise that we are legally prevented from electronically lodging your Income Tax Return until such time as we receive the signed Section K: Declarations and Electronic Lodgement Declaration.

When Returns are left to the last minute, due to time constraints it may not be possible to have them forwarded to you for signature and back in our office by the due date.

YOUR OBLIGATIONS AND RIGHTS

The *Tax Agents Services Act 2009* requires us to advise you of your rights and obligations where we are acting for you on taxation matters. In relation to the taxation services provided:

- You are subject to the self-assessment system in relation to any of your Income Tax Returns. The Commissioner is entitled to rely on any statements made in your Income Tax Returns. Where those statements are later found to be incorrect, the Commissioner may amend your Income Tax Assessments and, in addition to any tax assessed, you may also be liable for penalties and interest charges.
- You have an obligation to keep proper records that will substantiate the Taxation Returns prepared and which will satisfy the substantiation requirements of the *Income Tax Assessment Act*. Failure to keep such records could result in claims being disallowed, additional tax being imposed, and the imposition of penalty or general interest charges.
- You are responsible for the accuracy and completeness of the particulars and information required to comply with the various Taxation Laws. We will use this information supplied in the preparation of your Returns.
- Your rights as a taxpayer include:
 - The right to seek a Private Ruling;
 - The right to object to an assessment by the Commissioner;
 - The right to appeal against an adverse decision by the Commissioner.

Certain time limitations may exist for you to exercise these rights. Should you wish to exercise these rights at any time, you should contact us so that we can provide you with the relevant timeframes and to discuss any additional requirements which may exist.

In the course of our engagement we will prepare various working papers and notes consistent with our internal quality control system. These working papers remain the property of our firm and will be retained by us to support any future queries on work completed. Original source records provided by you to us to assist in the completion of your work will be returned to you at the completion of each engagement. Where appropriate we may take copies to retain on your client file.

CORPORATE AFFAIRS MATTERS

There are various requirements of the Australian Securities & Investments Commission (ASIC) that have to be attended to in relation to Companies that may be related to the Fund's activities, e.g. if you have a Trustee Company. This includes notifying ASIC of various changes to Directors and Shareholders, preparation and lodgement of Annual Company Returns, etc.

We do not act as an ASIC agent, however if you have requested us to attend to the Corporate Affairs matters on your behalf, we will engage Marsh Tincknell to prepare and lodge the appropriate documents in relation to matters that affect your Company as soon as practical after being provided with the information.

These documents will be forwarded to you for signature prior to lodgement. Many of these documents must be lodged within a short period of time after the change occurs. In this regard, documents not returned to our office by the due date will incur additional lodgement fees and/or additional processing fees. You will be advised of relevant due dates for lodgement.

The Corporate Affairs Division of Marsh Tincknell utilises an electronic recording system to keep track of all Company data. It

Terms of Engagement

is not possible to maintain the integrity of this system if documents are lodged by other means. Details of a change are required to be input into our electronic system. In this regard, Marsh Tinknell must be informed of any changes or matters that may affect your Companies.

BUSINESS ACTIVITY STATEMENTS AND INSTALMENT ACTIVITY STATEMENTS

Should we be instructed by you, we will prepare and lodge the appropriate BAS and IAS as and when required on a quarterly or monthly basis as soon as practical after being provided with the information to do so.

At present, the deadline for lodgement of these documents is the 28th day after the end of each quarter (for quarterly lodgers).

If we are not provided with the information by the 14th day of the particular lodgement month, we will not be able to guarantee that we will have the above Statements lodged on time. This is due to the extra-ordinary level of work imposed by the Australian Taxation Office on our Firm during the two weeks prior to lodgement dates.

If the information is provided after the 14th day of the said month, we will endeavour to have the documents lodged by the due date, however we cannot offer guarantees and penalties for late lodgement may be imposed (subject to extensions that may be provided by the Australian Taxation Office from time to time).

LIMITED POWER OF ATTORNEY

The Australian Taxation Office requires your authorisation each time we lodge an Activity Statement on your behalf.

In order to streamline this process each month/quarter (rather than requiring your authority each time), you are able to appoint us as your Attorney to lodge these documents on your behalf.

Please note that this will not entitle our office to lodge any other documents on your behalf with the Australian Taxation Office, such as Income Tax Returns, without you first reviewing and signing. The Limited Power of Attorney only relates to monthly and quarterly Activity Statements.

AUTHORITY TO ACT ON YOUR BEHALF WITH THE ATO

There are a number of functions we are required to carry out on your behalf with the Australian Taxation Office and in particular the following accounts for you and your associated entities.

- Income Tax Account
- Integrated Client Account
- BAS Roles

The Australian Taxation Office have advised that if we hold a signed Authority from clients to act on their behalf, then we can make various changes as they arise, update Communication Preferences and lodge the required documents without the need for your signature each and every time. Once you authorise our firm to act on your behalf (by signing this Engagement Agreement), we will undertake these functions until otherwise directed by you.

SPECIFIC MATTERS TO BE RESEARCHED

From time to time you may request advice from us which may not be able to be provided immediately, due to the issues and facts to be considered.

With the multitude of Superannuation and Taxation Law which we must consider, some questions you may ask may seem simple, however due to the complexities of the above, it may not be possible to provide you with an immediate answer.

More and more these days we are required to research and thoroughly consider all of your particular facts as they relate to the above Legislation, which not only takes time, but also involves the use of our Professional Team and in some cases external Consultants.

In these circumstances, the time taken by our Team to research and provide you with the appropriate response will be recorded through our Work In Progress System.

We will endeavour to provide you with an immediate and quick answer where appropriate, however to ensure that you receive a professional service and accurate advice a more detailed investigation into the facts may be required.

In addition, many questions may seem basic or similar to previous requests for advice, however every case generally has a different factor to be considered to the previous case and, as a result, may have a different outcome which warrants the additional research.

OTHER AREAS OF LAW

We are not permitted by Law to advise in relation to legal matters (other than Taxation Law) such as Stamp Duty. We can provide general information as to the applicability of Stamp Duty Laws, if required, however we will refer you to your Legal Advisors for this advice.

If requested by you, we will endeavour to advise you of other areas of Law that may affect various transactions you undertake. If we are not able to provide you with advice, we can refer you to a suitably qualified professional, from whom you can seek the appropriate advice.

TELEPHONE & EMAIL ADVICE

Telephone and email communications and advice are recorded in writing on your file for quality assurance and professional indemnity insurance purposes. We encourage you to telephone or email us for advice on matters of concern. However simple, the advice may save you significant time and money.

As set out in the attached Schedules, our fees are based on time, which includes telephone calls and email correspondence. Time spent by our Team in relation to these matters will be recorded on your WIP and may be billed to you at our discretion.

PRINCIPLES OF DETERMINING FEE LEVELS

The attached fee schedule sets out information in relation to how our administration fees are determined. The fees are determined according to the level and structure of investments held by the fund.

Where it is necessary for us to quote a fee for work undertaken in relation to investments or structures which sit outside those listed on our fee schedule, then we will determine this quote on the basis of the time that we estimate it will take us to conduct the work required.

Our base fee for Fund Administration is payable monthly in advance by Direct Debit Authority and in this regard we enclose an Authority to commence making payment of our monthly fees.

The Institute of Chartered Accountants in Australia ("The Institute") recommends that its members conform to prescribed

Terms of Engagement

guidelines in determining fee levels. The Institute does not issue a standard scale of professional fees due to the diversity of services offered by Chartered Accountants and the degree of skill attached to those services.

Additionally, the Institute does not intervene between an Accountant and client on the question of professional fees charged. However, the Institute has issued guidelines for establishing fee levels to ensure that, on the one hand you are fairly charged and, on the other, our firm performs for you.

The charge-out rates applied to the time incurred take account of staff salaries, direct costs associated with providing the service, and indirect costs associated with operating our Practice. These rates are reviewed on a periodic basis.

Special services, such as unusual audit and investigation assignments, trustee advisory services, and the need to provide these services at little or no prior notice, requires us to ensure we have the available staff with the necessary qualifications to handle all challenges that we may face. With ever changing superannuation and taxation laws, we are required to undertake significant education and training programs to ensure that we have the ability to provide you with the right advice. On many occasions (due to the ever changing laws), it is a necessity that specialist research will be undertaken on particular matters that pertain to your file. A clear record of all of this time is maintained.

The only commodity we have to sell is our knowledge and ability to perform accounting functions on your behalf. Therefore, to ensure an equitable remuneration to our Firm for the services we provide, an efficient record is maintained of time spent on your file.

We do not necessarily bill you for all the time that is allocated to your file, but the recording system does provide us with a guide as to the amount of time we have utilised in providing you with the highest quality service possible.

ISSUING OF FEES

From time to time, we will issue invoices to you for the work that is carried out.

Any special assignments or work done by quotation will be invoiced upon completion. We reserve the right to progress bill in cases where the assignment continues for an extended period and would do so in \$1,000 instalments.

Upon completion of a financial year's work, we will issue an invoice covering the full year's work, including any supplementary fees payable according to our fee schedule. If applicable, this invoice will include a credit for any amounts paid on the monthly billing arrangement.

CREDIT TERMS

Our credit terms are strictly 14 days from invoice.

However, where we are required to outlay monies on your behalf for services provided by external parties such as Solicitors or Actuaries, we will require a forward payment for this service.

As practice overheads are comprised of cash type items (primarily Wages and Rent), charge rates are based on the assumption of prompt settlement of billings. We are unable to offer extended credit without additional charge or prior arrangement. Our credit terms require payment in full within 14 days of receipt of our billing. No further assignments will be undertaken or advice given where any part of the billing remains overdue.

We issue Statements on a monthly basis for amounts outstanding at the end of the month.

We have appointed an Account Administrator who will liaise with you in relation to outstanding accounts or disputes.

As mentioned earlier, we generally issue bills on a regular basis, as and when work is carried out, or on a monthly or quarterly basis if this is more appropriate. If accounts are not paid on time, it may result in work being ceased on your file, which could jeopardise the preparation of Financial Statements and Tax Returns and lodgement of various documents on a timely basis.

RESPONSIBILITY FOR PAYMENT OF ACCOUNTS

You have engaged us to perform work for yourself and/or entities you are associated with.

This Engagement Agreement sets out the conditions of the engagement between ourselves and yourselves as trustees of the Superannuation Fund. The issuing of fees and the carrying out of the work is undertaken on your behalf.

It is appropriate for accounts to be paid by the Superannuation Fund, rather than other related entities or by yourselves personally, however responsibility for unpaid accounts will be addressed to yourself personally.

If at any time you have a problem with your Account and are unable to resolve the matter with our Account Administrator, please feel free to contact me personally.

REFERRALS

Our firm may refer you to an external service provider in circumstances where we believe them to be a good fit for you. In no way do we do this with the expectation of referrals or work from the provider in return.

There are associated entities that we may enter into a joint venture agreement with, for which we would receive a share of the profit.

Some service providers may refer clients to our firm or pay us a referral fee or commission. If any such fees or commissions are received from said provider, this will be fully disclosed to you.

Please note that it is always your choice when considering if the provider is suitable for your needs.

Terms of Engagement



ENTITIES PROVIDING SERVICE

"Virtu Super" trades through a Partnership of Trusts. The Company Virtu Super Pty Ltd has been appointed as Agent for this Partnership.

Full details of our Legal Structure are as follows:

Virtu Super Pty Ltd as Agent for the Virtu Super Partnership between:

PMIP Super Trust (Trustee –Virtu Super Pty Ltd)
RCIP Super Trust (Trustee –Virtu Super Pty Ltd)
EGIP Super Trust (Trustee –Virtu Super Pty Ltd)
DTIP Super Trust (Trustee –Virtu Super Pty Ltd)

Other Details:

Virtu Super Pty Ltd	ACN: 134 260 512
Virtu Super Partnership	ABN: 53 574 469 796

TEAM OF PROFESSIONALS

Senior Associate	\$335
Senior Accountant	\$250
Admin Assistant	\$175

CONFIRMATION OF ENGAGEMENT

Obviously, there are many issues to consider in this engagement and we ask that you consider all aspects of this agreement to ensure you are satisfied with the scope of our engagement.

Please contact us if you have any questions about this agreement.

Once you are satisfied with the terms of our engagement, would you please sign and date the Acceptance below.

As mentioned, if you do not return this Engagement Agreement signed, nor contact us with changes to the engagement, yet continue to provide us with information and instructions regarding your financial affairs, the terms and information provided in this agreement will bind us both.

We thank you for the opportunity to provide Self-Managed Superannuation Fund Accounting and Taxation Services to you and we look forward to continuing our close working relationship with you for many years to come.

ACCEPTANCE

I/We acknowledge that I/we:

- Understand and agree to the nature of our relationship and the services provided.
- Understand and agree to the payment terms outlined.
- Will remain responsible for providing you with instructions and the ultimate payment of our fees.
- Have the appropriate authority to engage you to perform services for the entities we so request.

Date: 26-Nov-2022

Stephen Coombs

Print Name

Sheryle Coombs

Print Name

DocuSigned by:

Stephen Coombs

322486599028452...

Signature

DocuSigned by:

Sheryle Coombs

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Signature

Certificate Of Completion

Envelope Id: 27BEC6D31D754DDFB6C4E026DECCB312

Status: Completed

Subject: Shoalbay Super Fund - 2022 Financial Statements & Tax Return Package

Source Envelope:

Document Pages: 64

Signatures: 18

Envelope Originator:

Certificate Pages: 2

Initials: 0

Electronic Document

AutoNav: Enabled

brand-20325970-68c4-454b-ac83-4fec80886d33@e

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6d33@esigning-integration.class-prod.com.au

Signer Events

David Tincknell

admin@virtusuper.com.au

Security Level: Email, Account Authentication
(None)**Signature**

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Electronic Record and Signature Disclosure:

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Elizabeth Meiklejohn

admin@virtusuper.com.au

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Sheryle Coombs

sherylecoombs@gmail.com

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(None)

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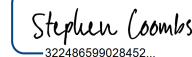
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Stephen Coombs

smcoo883@gmail.com

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Signed: 11/26/2022 8:58:30 AM

Signature Adoption: Pre-selected Style

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In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp**

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Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	11/26/2022 8:41:58 AM
Signing Complete	Security Checked	11/26/2022 8:58:30 AM
Completed	Security Checked	11/28/2022 7:20:30 PM
Payment Events	Status	Timestamps