

Compliance Workpapers
Joanca Superannuation Fund
Financial Year - 2023



Fund Details

Fund Name	Joanca Superannuation Fund
Contact no	
Financial Year	2023
Established Date	28/02/2022
ABN	52 407 619 776
TFN	469760262
Trustee Type	Corporate
Trustees	Joanca Vibes Pty Ltd
ACN	656229284

Review Points

Statement of Financial Position

Assets	Qty	2023	2022	Change (\$)	Change (%)	
Investments	0.00	495,155.39	0.00	495,155.39	100.00	WP-1 WP-2
Direct Property	0.00	430,000.00	0.00	430,000.00	100.00	
20 Centenary Circuit Andrews Farm SA 5114	1.00	430,000.00	0.00	430,000.00	100.00	WP-1 WP-2 WP-3
Units In Unlisted Unit Trusts	0.00	65,155.39	0.00	65,155.39	100.00	WP-1 WP-2
1kg Silver .999	9.00	9,759.78	0.00	9,759.78	100.00	
1oz Gold Bullion .9999	19.29	55,395.61	0.00	55,395.61	100.00	
Other Assets	0.00	30,151.78	547,669.25	-517,517.47	94.49	
Cash At Bank	0.00	30,151.78	547,669.25	-517,517.47	94.49	WP-1
Macquarie Cash Management Account	0.00	30,151.78	547,669.25	-517,517.47	94.49	
Total Assets	0.00	525,307.17	547,669.25	-22,362.08	4.08	

Liabilities	Qty	2023	2022	Change (\$)	Change (%)	
Income Tax Payable	0.00	1,151.25	3.90	1,147.35	29,419.23	WP-1 WP-2
Income Tax Payable	0.00	3.90	0.00	3.90	100.00	WP-1
Provision for Income Tax	0.00	1,147.35	3.90	1,143.45	29,319.23	
Total Liabilities	0.00	1,151.25	3.90	1,147.35	29,419.23	

Member Entitlements	Qty	2023	2022	Change (\$)	Change (%)	
Member Entitlement Accounts	0.00	524,155.92	547,665.35	-23,509.43	4.29	WP-1 WP-2
Mr Andoni Salvador	0.00	214,897.08	224,535.67	-9,638.59	4.29	
Accumulation	0.00	214,897.08	224,535.67	-9,638.59	4.29	
Mr Jordan Jack Beattie	0.00	48,842.74	51,033.43	-2,190.69	4.29	
Accumulation	0.00	48,842.74	51,033.43	-2,190.69	4.29	
Mrs Catherine Plano	0.00	260,416.10	272,096.25	-11,680.15	4.29	
Accumulation	0.00	260,416.10	272,096.25	-11,680.15	4.29	
Total Member Entitlements	0.00	524,155.92	547,665.35	-23,509.43	4.29	

Operating Statement

Income	2023	2022	Change (\$)	Change (%)	
Investment Income	11,513.71	26.01	11,487.70	44,166.47	WP-1 WP-2
Interest	6,245.85	26.01	6,219.84	23,913.26	
Cash At Bank	6,245.85	26.01	6,219.84	23,913.26	
Macquarie Cash Management Account	6,245.85	26.01	6,219.84	23,913.26	
Rent	5,267.86	0.00	5,267.86	100.00	WP-1
Direct Property	5,267.86	0.00	5,267.86	100.00	
20 Centenary Circuit Andrews Farm SA 5114	5,267.86	0.00	5,267.86	100.00	WP-1
Member Receipts	0.00	547,643.24	-547,643.24	100.00	
Rollovers In	0.00	547,643.24	-547,643.24	100.00	
Mr Andoni Salvador	0.00	224,526.53	-224,526.53	100.00	
Mr Jordan Jack Beattie	0.00	51,033.13	-51,033.13	100.00	
Mrs Catherine Plano	0.00	272,083.58	-272,083.58	100.00	
Total Income	11,513.71	547,669.25	-536,155.54	97.90	
Expenses	2023	2022	Change (\$)	Change (%)	
Investment Losses	27,643.93	0.00	27,643.93	100.00	
Decrease in Market Value	27,643.93	0.00	27,643.93	100.00	WP-1
Direct Property	23,169.97	0.00	23,169.97	100.00	
20 Centenary Circuit Andrews Farm SA 5114	23,169.97	0.00	23,169.97	100.00	
Units In Unlisted Unit Trusts	4,473.96	0.00	4,473.96	100.00	

Expenses	2023	2022	Change (\$)	Change (%)	
1kg Silver .999	1,652.22	0.00	1,652.22	100.00	
1oz Gold Bullion .9999	2,821.74	0.00	2,821.74	100.00	
Other Expenses	6,231.86	0.00	6,231.86	100.00	
Accountancy Fee	1,100.00	0.00	1,100.00	100.00	WP-1
ASIC Fee	59.00	0.00	59.00	100.00	
Auditor Fee	330.00	0.00	330.00	100.00	
Establishment Fee	2,368.80	0.00	2,368.80	100.00	WP-1
Property Expenses	2,374.06	0.00	2,374.06	100.00	WP-1 WP-2
Agents Management Fee	480.07	0.00	480.07	100.00	
Direct Property	480.07	0.00	480.07	100.00	
20 Centenary Circuit Andrews Farm SA 5114	480.07	0.00	480.07	100.00	
Council Rates	434.52	0.00	434.52	100.00	
Direct Property	434.52	0.00	434.52	100.00	
20 Centenary Circuit Andrews Farm SA 5114	434.52	0.00	434.52	100.00	
Emergency Services Levy	25.47	0.00	25.47	100.00	
Direct Property	25.47	0.00	25.47	100.00	
20 Centenary Circuit Andrews Farm SA 5114	25.47	0.00	25.47	100.00	
Insurance Premium	832.89	0.00	832.89	100.00	WP-1
Direct Property	832.89	0.00	832.89	100.00	
20 Centenary Circuit Andrews Farm SA 5114	832.89	0.00	832.89	100.00	

Expenses	2023	2022	Change (\$)	Change (%)	
Repairs Maintenance	99.00	0.00	99.00	100.00	
Direct Property	99.00	0.00	99.00	100.00	
20 Centenary Circuit Andrews Farm SA 5114	99.00	0.00	99.00	100.00	
Sundry Expenses	500.50	0.00	500.50	100.00	
Direct Property	500.50	0.00	500.50	100.00	
20 Centenary Circuit Andrews Farm SA 5114	500.50	0.00	500.50	100.00	
Water Rates	1.61	0.00	1.61	100.00	
Direct Property	1.61	0.00	1.61	100.00	
20 Centenary Circuit Andrews Farm SA 5114	1.61	0.00	1.61	100.00	
Total Expenses	33,875.79	0.00	33,875.79	100.00	
Income Tax	2023	2022	Change (\$)	Change (%)	
Income Tax Expense	1,147.35	3.90	1,143.45	29,319.23	WP-1 WP-2
Income Tax Expense	1,147.35	3.90	1,143.45	29,319.23	
Total Income Tax	1,147.35	3.90	1,143.45	29,319.23	
Net Profit(Loss) Total	-23,509.43	547,665.35			

Lump Sum Payment - Good to Go

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

Preservation Components

						Current Status : Good to Go Prior Status : N/A		Prepared By : N/A	Reviewed By : N/A
			Prior Year			Current Year			
Account Name	Account Type	Preserved Amount	Restricted Non-Preserved Amount	Unrestricted Non-Preserved Amount	Preserved Amount	Restricted Non-Preserved Amount	Unrestricted Non-Preserved Amount		
Mr Andoni Salvador (Age: 45 at 30/06/2023)									
Accumulation	Accumulation	224,535.67	0.00	0.00	214,897.08	0.00	0.00		
Mr Jordan Jack Beattie (Age: 28 at 30/06/2023)									
Accumulation	Accumulation	51,033.43	0.00	0.00	48,842.74	0.00	0.00		
Mrs Catherine Plano (Age: 57 at 30/06/2023)									
Accumulation	Accumulation	272,096.25	0.00	0.00	260,416.10	0.00	0.00		

Tax Component Verification (Accumulation)

		Current Status : Good to Go Prior Status : Warning	Prepared By : N/A	Reviewed By : N/A
	Account Name		Prior Year Tax Free Amount	Current Year Tax Free Amount
Mr Andoni Salvador (Age: 45 at 30/06/2023)				
	Accumulation		0.00	0.00
Mr Jordan Jack Beattie (Age: 28 at 30/06/2023)				
	Accumulation		51,033.13	48,842.74
Mrs Catherine Plano (Age: 57 at 30/06/2023)				
	Accumulation		0.00	0.00

Work Test - Good to Go

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

Contribution Cap Limit

		Current Status : Good to Go Prior Status : N/A	Prepared By : N/A	Reviewed By : N/A
	Current Year Contributions		Concessional	Non-Concessional
Mr Andoni Salvador Date of Birth: 06/06/1978 (Age: 44 at 30/06/2023)				
	Caps		27,500.00	110,000.00
	Cumulative available unused cap		102,500.00	0.00
	Maximum cap available		130,000.00	110,000.00
	Contributions made (to this fund)		0.00	0.00
	Contributions made (to other fund)		0.00	0.00
	Contributions as allocated		0.00	0.00
	Amount above caps		0.00	0.00
Mrs Catherine Plano Date of Birth: 10/03/1966 (Age: 56 at 30/06/2023)				
	Caps		27,500.00	110,000.00
	Cumulative available unused cap		102,500.00	0.00
	Maximum cap available		130,000.00	110,000.00
	Contributions made (to this fund)		0.00	0.00
	Contributions made (to other fund)		0.00	0.00
	Contributions as allocated		0.00	0.00
	Amount above caps		0.00	0.00

Current Status : Good to Go Prior Status : N/A		Prepared By : N/A	Reviewed By : N/A
<p>Mr Jordan Jack Beattie</p> <p>Date of Birth: 27/09/1994 (Age: 27 at 30/06/2023)</p>			
	Caps	27,500.00	110,000.00
	Cumulative available unused cap	102,500.00	0.00
	Maximum cap available	130,000.00	110,000.00
	Contributions made (to this fund)	0.00	0.00
	Contributions made (to other fund)	0.00	0.00
	Contributions as allocated	0.00	0.00
	Amount above caps	0.00	0.00

Negative Balance - Good to Go

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

Contra Bank Entries - Good to Go

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

Income Comparison - Good to Go

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

Benefits Paid to Member < 60 - Good to Go

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

Retirement Condition - Good to Go

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

Market Value - Not Applicable

The system did not find any data to process.

Pension Limit - Not Applicable

The system did not find any data to process.

Tax Effective Allocation of Pension Payment (Member Level) - Not Applicable

The system did not find any data to process.

Preservation Components for Member above 65 - Not Applicable

The system did not find any data to process.

Tax Component Verification (Pension) - Not Applicable

The system did not find any data to process.

Tax Effective Allocation of Pension Payment (Pension Account Level) - Not Applicable

The system did not find any data to process.

General Ledger

Date	Description	Quantity	Debits	Credits	Balance
Investment Income / Interest / Cash At Bank / Macquarie Cash Management Account					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
29/07/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	168.39	168.39
31/08/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	366.11	534.50
30/09/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	482.25	1,016.75
31/10/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	647.33	1,664.08
30/11/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	730.50	2,394.58
30/12/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	844.05	3,238.63
31/01/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	961.64	4,200.27
28/02/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	849.21	5,049.48
31/03/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	874.17	5,923.65
28/04/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	166.48	6,090.13
31/05/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	95.21	6,185.34
30/06/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	60.51	6,245.85
30/06/2023	Closing Balance	0.00	0.00	0.00	6,245.85
Investment Income / Rent / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
30/06/2023	Janda Real Estat RENT PAYMENT	0.00	0.00	5,267.86	5,267.86
30/06/2023	Closing Balance	0.00	0.00	0.00	5,267.86

Date	Description	Quantity	Debits	Credits	Balance
Other Expenses / Accountancy Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	1,100.00	0.00	1,100.00
30/06/2023	Closing Balance	0.00	0.00	0.00	1,100.00
Other Expenses / ASIC Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
04/01/2023	BPAY TO ASIC	0.00	59.00	0.00	59.00
30/06/2023	Closing Balance	0.00	0.00	0.00	59.00
Other Expenses / Auditor Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	330.00	0.00	330.00
30/06/2023	Closing Balance	0.00	0.00	0.00	330.00
Other Expenses / Establishment Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
18/07/2022	TRANSACT FUNDS TFR TO BANKS GROUP	0.00	2,368.80	0.00	2,368.80
30/06/2023	Closing Balance	0.00	0.00	0.00	2,368.80
Other Expenses / Property Expenses / Agents Management Fee / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
30/06/2023	Administration Fee	0.00	16.50	0.00	16.50
30/06/2023	Agents Management Fee	0.00	463.57	0.00	480.07
30/06/2023	Closing Balance	0.00	0.00	0.00	480.07
Other Expenses / Property Expenses / Council Rates / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/03/2023	Council Rates	0.00	434.52	0.00	434.52
30/06/2023	Closing Balance	0.00	0.00	0.00	434.52
Other Expenses / Property Expenses / Emergency Services Levy / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/03/2023	Emergency Services Levy	0.00	25.47	0.00	25.47
30/06/2023	Closing Balance	0.00	0.00	0.00	25.47
Other Expenses / Property Expenses / Insurance Premium / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/02/2023	BUDGET DIRECT 119283746089530257	0.00	832.89	0.00	832.89
30/06/2023	Closing Balance	0.00	0.00	0.00	832.89
Other Expenses / Property Expenses / Repairs Maintenance / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
30/06/2023	Repairs Maintenance	0.00	99.00	0.00	99.00
30/06/2023	Closing Balance	0.00	0.00	0.00	99.00
Other Expenses / Property Expenses / Sundry Expenses / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					

Date	Description	Quantity	Debits	Credits	Balance
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
30/06/2023	Inspection Fee	0.00	33.00	0.00	33.00
30/06/2023	Lease Renewal	0.00	467.50	0.00	500.50
30/06/2023	Closing Balance	0.00	0.00	0.00	500.50
Other Expenses / Property Expenses / Water Rates / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/03/2023	Water Rates	0.00	1.61	0.00	1.61
30/06/2023	Closing Balance	0.00	0.00	0.00	1.61
Investment Losses / Decrease in Market Value / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
30/06/2023	Market Value Adjustment	0.00	23,169.97	0.00	23,169.97
30/06/2023	Closing Balance	0.00	0.00	0.00	23,169.97
Investment Losses / Decrease in Market Value / Units In Unlisted Unit Trusts / 1kg Silver .999					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
30/06/2023	Market Value Adjustment	0.00	1,652.22	0.00	1,652.22
30/06/2023	Closing Balance	0.00	0.00	0.00	1,652.22
Investment Losses / Decrease in Market Value / Units In Unlisted Unit Trusts / 1oz Gold Bullion .9999					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
30/06/2023	Market Value Adjustment	0.00	2,821.74	0.00	2,821.74
30/06/2023	Closing Balance	0.00	0.00	0.00	2,821.74

Date	Description	Quantity	Debits	Credits	Balance
Income Tax Expense / Income Tax Expense					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
30/06/2023	Fund Income Tax	0.00	1,147.35	0.00	1,147.35
30/06/2023	Closing Balance	0.00	0.00	0.00	1,147.35
Investments - 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
15/02/2023	Property Purchase	1.00	430,000.00	0.00	430,000.00
20/02/2023	TRANSACT FUNDS TFR TO LEADING BUILDING A	0.00	550.00	0.00	430,550.00
28/03/2023	Conveyancing Fee	0.00	880.00	0.00	431,430.00
28/03/2023	PEXA Electronic Settlement Fee	0.00	123.97	0.00	431,553.97
28/03/2023	Registration Fees	0.00	3,786.00	0.00	435,339.97
28/03/2023	Stamp Duty	0.00	17,830.00	0.00	453,169.97
30/06/2023	Market Value Adjustment	0.00	0.00	23,169.97	430,000.00
30/06/2023	Closing Balance	1.00	0.00	0.00	430,000.00
Investments - 1kg Silver .999					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	9.00	11,412.00	0.00	11,412.00
30/06/2023	Market Value Adjustment	0.00	0.00	1,652.22	9,759.78
30/06/2023	Closing Balance	9.00	0.00	0.00	9,759.78

Date	Description	Quantity	Debits	Credits	Balance
Investments - 1oz Gold Bullion .9999					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	19.29	58,217.35	0.00	58,217.35
30/06/2023	Market Value Adjustment	0.00	0.00	2,821.74	55,395.61
30/06/2023	Closing Balance	19.29	0.00	0.00	55,395.61
Cash At Bank - Macquarie Cash Management Account					
01/07/2022	Opening Balance	0.00	0.00	0.00	547,669.25
18/07/2022	TRANSACT FUNDS TFR TO BANKS GROUP	0.00	0.00	2,368.80	545,300.45
29/07/2022	MACQUARIE CMA INTEREST PAID	0.00	168.39	0.00	545,468.84
31/08/2022	MACQUARIE CMA INTEREST PAID	0.00	366.11	0.00	545,834.95
30/09/2022	MACQUARIE CMA INTEREST PAID	0.00	482.25	0.00	546,317.20
31/10/2022	MACQUARIE CMA INTEREST PAID	0.00	647.33	0.00	546,964.53
30/11/2022	MACQUARIE CMA INTEREST PAID	0.00	730.50	0.00	547,695.03
30/12/2022	MACQUARIE CMA INTEREST PAID	0.00	844.05	0.00	548,539.08
04/01/2023	BPAY TO ASIC	0.00	0.00	59.00	548,480.08
31/01/2023	MACQUARIE CMA INTEREST PAID	0.00	961.64	0.00	549,441.72
20/02/2023	TRANSACT FUNDS TFR TO LEADING BUILDING A	0.00	0.00	550.00	548,891.72
22/02/2023	TRANSACT FUNDS TFR TO EDGE REALTY TRUST	0.00	0.00	10,000.00	538,891.72

Date	Description	Quantity	Debits	Credits	Balance
28/02/2023	BUDGET DIRECT 119283746089530257	0.00	0.00	832.89	538,058.83
28/02/2023	MACQUARIE CMA INTEREST PAID	0.00	849.21	0.00	538,908.04
28/03/2023	SETTLEMENT ADELAIDE	0.00	0.00	443,081.57	95,826.47
31/03/2023	MACQUARIE CMA INTEREST PAID	0.00	874.17	0.00	96,700.64
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	0.00	1,430.00	95,270.64
28/04/2023	Janda Real Estat RENT PAYMENT	0.00	724.10	0.00	95,994.74
28/04/2023	MACQUARIE CMA INTEREST PAID	0.00	166.48	0.00	96,161.22
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	0.00	69,629.35	26,531.87
31/05/2023	Janda Real Estat RENT PAYMENT	0.00	2,018.29	0.00	28,550.16
31/05/2023	MACQUARIE CMA INTEREST PAID	0.00	95.21	0.00	28,645.37
30/06/2023	Janda Real Estat RENT PAYMENT	0.00	1,445.90	0.00	30,091.27
30/06/2023	MACQUARIE CMA INTEREST PAID	0.00	60.51	0.00	30,151.78
30/06/2023	Closing Balance	0.00	0.00	0.00	30,151.78
Other Assets - Unsettled Trades / Acquisitions / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
15/02/2023	Property Purchase	0.00	0.00	430,000.00	430,000.00
20/02/2023	Capital Improvement - Paid	0.00	550.00	0.00	429,450.00
20/02/2023	TRANSACT FUNDS TFR TO LEADING BUILDING A	0.00	0.00	550.00	430,000.00
22/02/2023	Property Deposit Paid	0.00	10,000.00	0.00	420,000.00

Date	Description	Quantity	Debits	Credits	Balance
28/03/2023	Conveyancing Fee	0.00	0.00	880.00	420,880.00
28/03/2023	PEXA Electronic Settlement Fee	0.00	0.00	123.97	421,003.97
28/03/2023	Purchase Settlement Paid	0.00	442,619.97	0.00	21,616.00
28/03/2023	Registration Fees	0.00	0.00	3,786.00	17,830.00
28/03/2023	Stamp Duty	0.00	0.00	17,830.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Assets - Unsettled Trades / Acquisitions / Units In Unlisted Unit Trusts / 1kg Silver .999					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	0.00	11,412.00	11,412.00
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	11,412.00	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Assets - Unsettled Trades / Acquisitions / Units In Unlisted Unit Trusts / 1oz Gold Bullion .9999					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	0.00	58,217.35	58,217.35
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	58,217.35	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Assets - Receivables / Investment Income Receivable / Interest / Cash At Bank / Macquarie Cash Management Account					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
29/07/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	168.39	168.39
29/07/2022	MACQUARIE CMA INTEREST PAID	0.00	168.39	0.00	0.00
31/08/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	366.11	366.11
31/08/2022	MACQUARIE CMA INTEREST PAID	0.00	366.11	0.00	0.00
30/09/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	482.25	482.25
30/09/2022	MACQUARIE CMA INTEREST PAID	0.00	482.25	0.00	0.00
31/10/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	647.33	647.33
31/10/2022	MACQUARIE CMA INTEREST PAID	0.00	647.33	0.00	0.00
30/11/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	730.50	730.50
30/11/2022	MACQUARIE CMA INTEREST PAID	0.00	730.50	0.00	0.00
30/12/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	844.05	844.05
30/12/2022	MACQUARIE CMA INTEREST PAID	0.00	844.05	0.00	0.00
31/01/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	961.64	961.64
31/01/2023	MACQUARIE CMA INTEREST PAID	0.00	961.64	0.00	0.00
28/02/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	849.21	849.21
28/02/2023	MACQUARIE CMA INTEREST PAID	0.00	849.21	0.00	0.00
31/03/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	874.17	874.17
31/03/2023	MACQUARIE CMA INTEREST PAID	0.00	874.17	0.00	0.00
28/04/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	166.48	166.48
28/04/2023	MACQUARIE CMA INTEREST PAID	0.00	166.48	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
31/05/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	95.21	95.21
31/05/2023	MACQUARIE CMA INTEREST PAID	0.00	95.21	0.00	0.00
30/06/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	60.51	60.51
30/06/2023	MACQUARIE CMA INTEREST PAID	0.00	60.51	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Assets - Receivables / Investment Income Receivable / Rent / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
31/05/2023	Rental Income/Disbursements Received	0.00	0.00	4,188.29	4,188.29
30/06/2023	Janda Real Estat RENT PAYMENT	0.00	4,188.29	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / Accountancy Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	0.00	1,100.00	1,100.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	1,100.00	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / ASIC Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
04/01/2023	BPAY TO ASIC	0.00	0.00	59.00	59.00
04/01/2023	BPAY TO ASIC	0.00	59.00	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / Auditor Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	0.00	330.00	330.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	330.00	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / Establishment Fee					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
18/07/2022	TRANSACT FUNDS TFR TO BANKS GROUP	0.00	0.00	2,368.80	2,368.80
18/07/2022	TRANSACT FUNDS TFR TO BANKS GROUP	0.00	2,368.80	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / Property Expenses / Council Rates / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/03/2023	Council Rates	0.00	0.00	434.52	434.52
28/03/2023	Purchase Settlement Paid	0.00	434.52	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / Property Expenses / Emergency Services Levy / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
28/03/2023	Emergency Services Levy	0.00	0.00	25.47	25.47
28/03/2023	Purchase Settlement Paid	0.00	25.47	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / Property Expenses / Insurance Premium / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/02/2023	BUDGET DIRECT 119283746089530257	0.00	0.00	832.89	832.89
28/02/2023	BUDGET DIRECT 119283746089530257	0.00	832.89	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / Property Expenses / Water Rates / Direct Property / 20 Centenary Circuit Andrews Farm SA 5114					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
28/03/2023	Purchase Settlement Paid	0.00	1.61	0.00	1.61
28/03/2023	Water Rates	0.00	0.00	1.61	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00
Income Tax Payable / Income Tax Payable					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
01/07/2022	Fund Tax Finalisation	0.00	0.00	3.90	3.90
30/06/2023	Closing Balance	0.00	0.00	0.00	3.90
Income Tax Payable / Provision for Income Tax					
01/07/2022	Opening Balance	0.00	0.00	0.00	3.90
01/07/2022	Fund Tax Finalisation	0.00	3.90	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
30/06/2023	Tax Effect Of Income	0.00	0.00	1,147.35	1,147.35
30/06/2023	Closing Balance	0.00	0.00	0.00	1,147.35
Fund Suspense / Macquarie Cash Management Account					
01/07/2022	Opening Balance	0.00	0.00	0.00	0.00
18/07/2022	TRANSACT FUNDS TFR TO BANKS GROUP	0.00	0.00	2,368.80	2,368.80
18/07/2022	TRANSACT FUNDS TFR TO BANKS GROUP	0.00	2,368.80	0.00	0.00
29/07/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	168.39	168.39
29/07/2022	MACQUARIE CMA INTEREST PAID	0.00	168.39	0.00	0.00
31/08/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	366.11	366.11
31/08/2022	MACQUARIE CMA INTEREST PAID	0.00	366.11	0.00	0.00
30/09/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	482.25	482.25
30/09/2022	MACQUARIE CMA INTEREST PAID	0.00	482.25	0.00	0.00
31/10/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	647.33	647.33
31/10/2022	MACQUARIE CMA INTEREST PAID	0.00	647.33	0.00	0.00
30/11/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	730.50	730.50
30/11/2022	MACQUARIE CMA INTEREST PAID	0.00	730.50	0.00	0.00
30/12/2022	MACQUARIE CMA INTEREST PAID	0.00	0.00	844.05	844.05
30/12/2022	MACQUARIE CMA INTEREST PAID	0.00	844.05	0.00	0.00
04/01/2023	BPAY TO ASIC	0.00	0.00	59.00	59.00

Date	Description	Quantity	Debits	Credits	Balance
04/01/2023	BPAY TO ASIC	0.00	59.00	0.00	0.00
31/01/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	961.64	961.64
31/01/2023	MACQUARIE CMA INTEREST PAID	0.00	961.64	0.00	0.00
20/02/2023	TRANSACT FUNDS TFR TO LEADING BUILDING A	0.00	0.00	550.00	550.00
20/02/2023	TRANSACT FUNDS TFR TO LEADING BUILDING A	0.00	550.00	0.00	0.00
22/02/2023	TRANSACT FUNDS TFR TO EDGE REALTY TRUST	0.00	0.00	10,000.00	10,000.00
22/02/2023	TRANSACT FUNDS TFR TO EDGE REALTY TRUST	0.00	10,000.00	0.00	0.00
28/02/2023	BUDGET DIRECT 119283746089530257	0.00	0.00	832.89	832.89
28/02/2023	BUDGET DIRECT 119283746089530257	0.00	832.89	0.00	0.00
28/02/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	849.21	849.21
28/02/2023	MACQUARIE CMA INTEREST PAID	0.00	849.21	0.00	0.00
28/03/2023	SETTLEMENT ADELAIDE	0.00	0.00	443,081.57	443,081.57
28/03/2023	SETTLEMENT ADELAIDE	0.00	443,081.57	0.00	0.00
31/03/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	874.17	874.17
31/03/2023	MACQUARIE CMA INTEREST PAID	0.00	874.17	0.00	0.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	0.00	330.00	330.00
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	0.00	1,100.00	1,430.00

Date	Description	Quantity	Debits	Credits	Balance
24/04/2023	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	0.00	1,430.00	0.00	0.00
28/04/2023	Janda Real Estat RENT PAYMENT	0.00	0.00	724.10	724.10
28/04/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	166.48	890.58
28/04/2023	MACQUARIE CMA INTEREST PAID	0.00	166.48	0.00	724.10
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	0.00	11,412.00	12,136.10
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	0.00	58,217.35	70,353.45
08/05/2023	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	0.00	69,629.35	0.00	724.10
31/05/2023	Janda Real Estat RENT PAYMENT	0.00	0.00	0.00	724.10
31/05/2023	Janda Real Estat RENT PAYMENT	0.00	0.00	2,018.29	2,742.39
31/05/2023	Janda Real Estat RENT PAYMENT	0.00	4,188.29	0.00	1,445.90
31/05/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	95.21	1,350.69
31/05/2023	MACQUARIE CMA INTEREST PAID	0.00	95.21	0.00	1,445.90
30/06/2023	Janda Real Estat RENT PAYMENT	0.00	0.00	0.00	1,445.90
30/06/2023	Janda Real Estat RENT PAYMENT	0.00	0.00	1,445.90	0.00
30/06/2023	MACQUARIE CMA INTEREST PAID	0.00	0.00	60.51	60.51
30/06/2023	MACQUARIE CMA INTEREST PAID	0.00	60.51	0.00	0.00
30/06/2023	Closing Balance	0.00	0.00	0.00	0.00

Member Entitlement Accounts / Mr Andoni Salvador / Accumulation

Date	Description	Quantity	Debits	Credits	Balance
01/07/2022	Opening Balance	0.00	0.00	0.00	224,535.67
30/06/2023	Income Taxes Allocated	0.00	470.38	0.00	224,065.29
30/06/2023	Investment Profit or Loss	0.00	9,168.21	0.00	214,897.08
30/06/2023	Closing Balance	0.00	0.00	0.00	214,897.08
Member Entitlement Accounts / Mr Jordan Jack Beattie / Accumulation					
01/07/2022	Opening Balance	0.00	0.00	0.00	51,033.43
30/06/2023	Income Taxes Allocated	0.00	106.92	0.00	50,926.51
30/06/2023	Investment Profit or Loss	0.00	2,083.77	0.00	48,842.74
30/06/2023	Closing Balance	0.00	0.00	0.00	48,842.74
Member Entitlement Accounts / Mrs Catherine Plano / Accumulation					
01/07/2022	Opening Balance	0.00	0.00	0.00	272,096.25
30/06/2023	Income Taxes Allocated	0.00	570.05	0.00	271,526.20
30/06/2023	Investment Profit or Loss	0.00	11,110.10	0.00	260,416.10
30/06/2023	Closing Balance	0.00	0.00	0.00	260,416.10

Permanent Documents

OCR_2022 Trust Deed.pdf
OCR_2022 Trustee Resolution (signed).pdf
Joanca Vibes Pty Ltd_ASIC Extract.pdf
OCR_2022 ATO SMSF Declaration (signed).pdf
OCR_2022 PDS (signed).pdf
OCR_2022 Application for Membership (signed).pdf

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

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2023* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2023* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au 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 in ALL applicable boxes.

➤ Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

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

- ! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

Joanca Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 230

Suburb/town

Glen Osmond

State/territory

SA

Postcode

5064

5 Annual return status

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

A No Yes

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

B No Yes

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

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

04

10702708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

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

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

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

A Fund's financial institution account details

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

Fund BSB number 182512

Fund account number 970206140

Fund account name

Joanca Vibes Pty Ltd ATF Joanca Superannuation Fund

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

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

BSB number

Account number

Account name

C Electronic service address alias

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

smsfdataflow

Fund's tax file number (TFN)

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
 Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?
 No Yes If yes, provide the date on which the fund was wound up Have all tax lodgment and payment obligations been met? No Yes

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

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

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$.00

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

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

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

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

Fund's tax file number (TFN)

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2023*.

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

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

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

Gross interest **C** \$ -00

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

Gross foreign income D1 \$ <input type="text" value="0"/> -00	Net foreign income D \$ <input type="text" value="0"/> -00	Loss <input type="checkbox"/>
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Australian franking credits from a New Zealand company **E** \$ -00

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

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

Calculation of assessable contributions

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

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

plus ****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

Gross distribution from partnerships I \$ <input type="text" value="0"/> -00	Loss <input type="checkbox"/>
*Unfranked dividend amount J \$ <input type="text" value="0"/> -00	
*Franked dividend amount K \$ <input type="text" value="0"/> -00	
*Dividend franking credit L \$ <input type="text" value="0"/> -00	
*Gross trust distributions M \$ <input type="text" value="0"/> -00	Code <input type="text"/>
Assessable contributions (R1 plus R2 plus R3 less R6) R \$ <input type="text" value="0"/> -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 \$ <input type="text" value="0"/> -00	Code <input type="text"/>
*Assessable income due to changed tax status of fund T \$ <input type="text" value="0"/> -00	
Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) U \$ <input type="text" value="0"/> -00	

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

GROSS INCOME (Sum of labels A to U) W \$ <input type="text" value="11512"/> -00	Loss <input type="checkbox"/>
Exempt current pension income Y \$ <input type="text" value="0"/> -00	
TOTAL ASSESSABLE INCOME (W less Y) V \$ <input type="text" value="11512"/> -00	Loss <input type="checkbox"/>

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"/> -00	A2 \$ <input type="text" value="0"/> -00	
Interest expenses overseas	B1 \$ <input type="text" value="0"/> -00	B2 \$ <input type="text" value="0"/> -00	
Capital works expenditure	D1 \$ <input type="text" value="0"/> -00	D2 \$ <input type="text" value="0"/> -00	
Decline in value of depreciating assets	E1 \$ <input type="text" value="0"/> -00	E2 \$ <input type="text" value="0"/> -00	
Insurance premiums – members	F1 \$ <input type="text" value="0"/> -00	F2 \$ <input type="text" value="0"/> -00	
SMSF auditor fee	H1 \$ <input type="text" value="330"/> -00	H2 \$ <input type="text" value="0"/> -00	
Investment expenses	I1 \$ <input type="text" value="2374"/> -00	I2 \$ <input type="text" value="0"/> -00	
Management and administration expenses	J1 \$ <input type="text" value="1159"/> -00	J2 \$ <input type="text" value="2368"/> -00	
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/> -00	U2 \$ <input type="text" value="0"/> -00	
Other amounts	L1 \$ <input type="text" value="0"/> -00 <input type="text" value=""/>	L2 \$ <input type="text" value="0"/> -00 <input type="text" value=""/>	
Tax losses deducted	M1 \$ <input type="text" value="0"/> -00		

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

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

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

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

#This is a mandatory label.

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

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2023* on how to complete the calculation statement.

#Taxable income	A	\$	<input type="text" value="7649"/>	00
<i>(an amount must be included even if it is zero)</i>				
#Tax on taxable income	T1	\$	<input type="text" value="1147.35"/>	
<i>(an amount must be included even if it is zero)</i>				
#Tax on no-TFN-quoted contributions	J	\$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>				

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

Foreign income tax offset	C1	\$	<input type="text" value="0"/>	
Rebates and tax offsets	C2	\$	<input type="text"/>	
Non-refundable non-carry forward tax offsets	C	\$	<input type="text" value="0"/>	
<i>(C1 plus C2)</i>				

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

Early stage venture capital limited partnership tax offset	D1	\$	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$	<input type="text" value="0"/>	
Early stage investor tax offset	D3	\$	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	D4	\$	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets	D	\$	<input type="text" value="0"/>	
<i>(D1 plus D2 plus D3 plus D4)</i>				

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

Complying fund's franking credits tax offset	E1	\$	<input type="text"/>	
No-TFN tax offset	E2	\$	<input type="text"/>	
National rental affordability scheme tax offset	E3	\$	<input type="text"/>	
Exploration credit tax offset	E4	\$	<input type="text"/>	
Refundable tax offsets	E	\$	<input type="text" value="0"/>	
<i>(E1 plus E2 plus E3 plus E4)</i>				

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

Section 102AAM interest charge
G \$

Fund's tax file number (TFN)

Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	<input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	<input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	<input type="text"/>
Credit for interest on no-TFN tax offset	
H6 \$	<input type="text"/>
Credit for foreign resident capital gains withholding amounts	
H8 \$	<input type="text"/>
Eligible credits	
H \$	<input type="text" value="0"/>
<i>(H2 plus H3 plus H5 plus H6 plus H8)</i>	

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

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE <small>A positive amount at S is what you owe, while a negative amount is refundable to you.</small>	S \$	<input type="text" value="1406.35"/>
<small>(T5 plus G less H less I less K plus L less M plus N)</small>		

#This is a mandatory label.

Section E: Losses

14 Losses

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

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

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

Section F: Member information

MEMBER 1

Title: MR

Family name

Salvador

First given name

Andoni

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth 06/06/1978

Contributions

OPENING ACCOUNT BALANCE \$ 224535.67

Refer to instructions for completing these labels.

Employer contributions

A \$ 0

ABN of principal employer

A1

Personal contributions

B \$ 0

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 \$ 0

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ 9638.59

Loss

L

Inward rollovers and transfers

P \$ 0

Outward rollovers and transfers

Q \$ 0

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

Code

Accumulation phase account balance

S1 \$ 214897.08

Retirement phase account balance - Non CDBIS

S2 \$ 0

Retirement phase account balance - CDBIS

S3 \$ 0

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 214897.08

(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN)

MEMBER 2

Title:

Family name

First given name

Other given names

Member's TFN

Date of birth Day Month Year

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Proceeds from primary residence disposal
H \$

Receipt date Day Month Year
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

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

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

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$

Income stream payments
R2 \$

Code

Code

TRIS Count

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

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

MEMBER 3

Title:

Family name

First given name

Other given names

Member's TFN

Date of birth Day Month Year

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date Day Month Year
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

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

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

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

Other transactions

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

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

TRIS Count

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Fund's tax file number (TFN)

Section H: **Assets and liabilities**

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ -00
 Unlisted trusts **B** \$ -00
 Insurance policy **C** \$ -00
 Other managed investments **D** \$ -00

15b Australian direct investments

Limited recourse borrowing arrangements
 Australian residential real property
J1 \$ -00
 Australian non-residential real property
J2 \$ -00
 Overseas real property
J3 \$ -00
 Australian shares
J4 \$ -00
 Overseas shares
J5 \$ -00
 Other
J6 \$ -00
 Property count
J7

Cash and term deposits **E** \$ -00
 Debt securities **F** \$ -00
 Loans **G** \$ -00
 Listed shares **H** \$ -00
 Unlisted shares **I** \$ -00
 Limited recourse borrowing arrangements **J** \$ -00
 Non-residential real property **K** \$ -00
 Residential real property **L** \$ -00
 Collectables and personal use assets **M** \$ -00
 Other assets **O** \$ -00

15c Other investments

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

15d Overseas direct investments

Overseas shares **P** \$ -00
 Overseas non-residential real property **Q** \$ -00
 Overseas residential real property **R** \$ -00
 Overseas managed investments **S** \$ -00
 Other overseas assets **T** \$ -00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$ -00
 (Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?
A No Yes \$ -00

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 \$ <input type="text" value=""/>	-00	
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00	
Other borrowings	V3 \$ <input type="text" value=""/>	-00	
	Borrowings	V \$ <input type="text" value="0"/>	-00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	W \$ <input type="text" value="524155"/>	-00	
Reserve accounts	X \$ <input type="text" value="0"/>	-00	
Other liabilities	Y \$ <input type="text" value="1151"/>	-00	
TOTAL LIABILITIES	Z \$ <input type="text" value="525306"/>	-00	

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2022–23 income year, write **2023**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2023*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2023* for each election. **C**

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

Section K: **Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Joanca Superannuation Fund
Investment Revaluation as at 30 June 2023

Investment	Price Date	Market Price	Quantity	Market Value	Change in Market Value
Property Direct Market					
PROP1 20 Centenary Circuit Andrews Farm SA 5114	30 Jun 2023	430,000.00000	1.00000	430,000.00	(23,169.97)
Property Direct Market Total				430,000.00	(23,169.97)
Unlisted Market					
GOLD1 1oz Gold Bullion .9999	30 Jun 2023	2,871.33979	19.29260	55,395.61	(2,821.74)
SILVER1 1kg Silver .999	30 Jun 2023	1,084.42000	9.00000	9,759.78	(1,652.22)
Unlisted Market Total				65,155.39	(4,473.96)
Fund Total				495,155.39	(27,643.93)

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

Payment Date	Income Type	Ledger Data		Diff *	Announcement Data					
		Total Income	Tax Credits+		Quantity	Held < 45 Days	Amount Per Unit	Total Income	Tax Credits+	
Cash At Bank										
MBL.BACCT: Macquarie Cash Management Account										
29/07/2022	Interest	168.39	0.00							
31/08/2022	Interest	366.11	0.00							
30/09/2022	Interest	482.25	0.00							
31/10/2022	Interest	647.33	0.00							
30/11/2022	Interest	730.50	0.00							
30/12/2022	Interest	844.05	0.00							
31/01/2023	Interest	961.64	0.00							
28/02/2023	Interest	849.21	0.00							
31/03/2023	Interest	874.17	0.00							
28/04/2023	Interest	166.48	0.00							
31/05/2023	Interest	95.21	0.00							
30/06/2023	Interest	60.51	0.00							
		6,245.85	0.00							
Total		6,245.85	0.00							

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

Joanca Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2022 to 30 June 2023

Operating Statement Profit vs. Provision for Income Tax	2023 \$
Benefits Accrued as a Result of Operations before Income Tax	(22,362.08)
<u>ADD:</u>	
Decrease in Market Value	27,643.93
Non-Deductible Expenses	2,368.80
<u>LESS:</u>	
Rounding	1.65
Taxable Income or Loss	<u><u>7,649.00</u></u>

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	7,649.00	1,147.35
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		<u><u>1,147.35</u></u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	<u>1,147.35</u>
Income Tax Expense	<u><u>1,147.35</u></u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	<u>1,147.35</u>
Income Tax Payable (Receivable)	<u><u>1,147.35</u></u>

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No

Joanca Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2022 to 30 June 2023

Description	Investment Reference	Date	Tax Return Ref.	Amount
			Section B	
Income				
Net Capital Gain				
Deferred Capital Gain Realised		30 Jun 2023	A	0.00
Less Capital Losses Applied		30 Jun 2023	A	0.00
Less Discount		30 Jun 2023	A	0.00
Total Net Capital Gain			A	0.00
Gross Rent and Other Leasing & Hiring Income				
Rental Income/Disbursements Received	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	30 Jun 2023	B	5,267.86
Less Rounding			B	(0.86)
Total Gross Rent and Other Leasing & Hiring Income			B	5,267.00
Gross Interest				
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	29 Jul 2022	C	168.39
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	31 Aug 2022	C	366.11
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	30 Sep 2022	C	482.25
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	31 Oct 2022	C	647.33
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	30 Nov 2022	C	730.50
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	30 Dec 2022	C	844.05
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	31 Jan 2023	C	961.64
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	28 Feb 2023	C	849.21
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	31 Mar 2023	C	874.17
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	28 Apr 2023	C	166.48
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	31 May 2023	C	95.21
MACQUARIE CMA INTEREST PAID	MBL.BACCT: Macquarie Cash Management Account	30 Jun 2023	C	60.51
Less Rounding			C	(0.85)
Total Gross Interest			C	6,245.00
Total Forestry Managed Investment Scheme Income			X	0.00
Total Net Foreign Income			D	0.00
Total Australian Franking Credits from a New Zealand Company			E	0.00
Total Transfers from Foreign Funds			F	0.00
Total Gross Payments where ABN not quoted			H	0.00
Total Gross Distribution from Partnerships			I	0.00
Total Unfranked Dividend Amount			J	0.00
Total Franked Dividend Amount			K	0.00

Joanca Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2022 to 30 June 2023

Description	Investment Reference	Date	Tax Return Ref.	Amount
Total Dividend Franking Credit			L	0.00
Total Gross Trust Distributions			M	0.00
Total Assessable Employer Contributions			R1	0.00
Total Assessable Personal Contributions			R2	0.00
Total No-TFN quoted contributions			R3	0.00
Total Transfer of Liability to life insurance company or PST			R6	0.00
Total Assessable Contributions			R	0.00
Total Other Income			S	0.00
Total Assessable Income Due to Changed Tax Status of Fund			T	0.00
Total Net Non-arm's Length Income			U	0.00
Total Exempt Current Pension Income			Y	0.00
Total Assessable Income				11,512.00
<u>Deductions</u>			<u>Section C</u>	
Total Interest Expenses within Australia			A	0.00
Total Interest Expenses Overseas			B	0.00
Total Capital Works Deductions			D	0.00
Total Deduction for Decline in Value of Depreciating Assets			E	0.00
Total Death or Disability Premiums			F	0.00
Total Death Benefit Increase			G	0.00
Approved Auditor Fee				
TRANSACTION FUNDS TFR TO SMSF AUSTRALIA PTY		24 Apr 2023	H	330.00
Total Approved Auditor Fee			H	330.00
Investment Expenses				
BUDGET DIRECT 119283746089530257	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	28 Feb 2023	I	832.89
Council Rates	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	28 Mar 2023	I	434.52
Emergency Services Levy	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	28 Mar 2023	I	25.47
Water Rates	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	28 Mar 2023	I	1.61
Administration Fee	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	30 Jun 2023	I	16.50
Agents Management Fee	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	30 Jun 2023	I	463.57
Inspection Fee	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	30 Jun 2023	I	33.00
Lease Renewal	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	30 Jun 2023	I	467.50
Repairs Maintenance	PROP1: 20 Centenary Circuit Andrews Farm SA 5114	30 Jun 2023	I	99.00
<i>Less Rounding</i>			I	(0.06)
Total Investment Expenses			I	2,374.00

Joanca Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2022 to 30 June 2023

Description	Investment Reference	Date	Tax Return Ref.	Amount
Management and Administration Expenses				
BPAY TO ASIC		04 Jan 2023	J	59.00
TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY		24 Apr 2023	J	1,100.00
Total Management and Administration Expenses			J	1,159.00
Total Forestry Managed Investment Scheme Deduction			U	0.00
Total Other Deductions			L	0.00
Tax Losses Deducted				
Tax Losses Brought Forward		30 Jun 2023	M	0.00
Less Net Exempt Income		30 Jun 2023	M	0.00
Total Tax Losses Deducted			M	0.00
Total Deductions				3,863.00
Taxable Income or Loss		(V - N)	O	7,649.00

Income Tax Calculation Statement

Section D

Gross Tax

Gross Tax @ 15% for Concessional Income		30 Jun 2023	T1	1,147.35
Gross Tax @ 45% for Net Non-Arm's Length Income		30 Jun 2023	T1	0.00
No-TFN Quoted Contributions @ 32%		30 Jun 2023	J	0.00

Total Gross Tax **1,147.35**

Total Credit: Foreign Tax Income Offset **0.00**

Total Credit: Rebates and Tax Offset **0.00**

Rebates and Offsets **0.00**

SUBTOTAL **1,147.35**

Total Credit: Refundable Franking Credits **0.00**

Total Credit: No-TFN Tax Offset **0.00**

Total Credit: Refundable National Rental Affordability Scheme Tax Offset **0.00**

Total Credit: Interest on Early Payments **0.00**

Total Credit: Foreign Resident Withholding **0.00**

Total Credit: ABN/TFN Not Quoted (Non-Individual) **0.00**

Total Credit: Interest on No-TFN Tax Offset **0.00**

Total Eligible Credits **0.00**

Net Tax Payable **1,147.35**

Total PAYG Instalments Raised **0.00**

Total Supervisory Levy **259.00**

Total Supervisory Levy Adjustment for Wound Up Funds **0.00**

Total Supervisory Levy Adjustment for New Funds **0.00**

Joanca Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2022 to 30 June 2023

Description	Investment Reference	Date	Tax Return Ref.	Amount
Total Amount Due / (Refundable)			■	1,406.35

Joanca Superannuation Fund

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

Member's Detail	Opening Balance	Increases				Decreases					Closing Balance	
		Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out	Ben Paid		
Mr Andoni Salvador												
24 Branagan Drive Aspendale Gardends VIC 3122												
Accumulation	Accumulation	224,535.67	0.00	0.00	(9,168.21)	0.00	(470.38)	0.00	0.00	0.00	0.00	214,897.08
		224,535.67	0.00	0.00	(9,168.21)	0.00	(470.38)	0.00	0.00	0.00	0.00	214,897.08
Mrs Catherine Plano												
24 Branagan Drive Aspendale Gardends VIC 3122												
Accumulation	Accumulation	272,096.25	0.00	0.00	(11,110.10)	0.00	(570.05)	0.00	0.00	0.00	0.00	260,416.10
		272,096.25	0.00	0.00	(11,110.10)	0.00	(570.05)	0.00	0.00	0.00	0.00	260,416.10
Mr Jordan Jack Beattie												
4-31A Brownfield St Parkdale VIC 3195												
Accumulation	Accumulation	51,033.43	0.00	0.00	(2,083.77)	0.00	(106.92)	0.00	0.00	0.00	0.00	48,842.74
		51,033.43	0.00	0.00	(2,083.77)	0.00	(106.92)	0.00	0.00	0.00	0.00	48,842.74
		547,665.35	0.00	0.00	(22,362.08)	0.00	(1,147.35)	0.00	0.00	0.00	0.00	524,155.92

Joanca Superannuation Fund
Investment Summary as at 30 June 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Macquarie Cash Management Account				30,151.78	30,151.78			5.74%
				30,151.78	30,151.78			5.74%
<u>Property Direct Market</u>								
20 Centenary Circuit Andrews Farm SA 5114	1.00000	453,169.9700	430,000.0000	453,169.97	430,000.00	(23,169.97)	(5.11)%	81.86%
				453,169.97	430,000.00	(23,169.97)	(5.11)%	81.86%
<u>Unlisted Market</u>								
1oz Gold Bullion .9999	19.29260	3,017.6000	2,871.3398	58,217.35	55,395.61	(2,821.74)	(4.85)%	10.55%
1kg Silver .999	9.00000	1,268.0000	1,084.4200	11,412.00	9,759.78	(1,652.22)	(14.48)%	1.86%
				69,629.35	65,155.39	(4,473.96)	(6.43)%	12.40%
				552,951.10	525,307.17	(27,643.93)	(5.00)%	100.00%

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.

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

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
<u>Bank</u>													
Macquarie Cash Management Account													
6,245.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,245.85	0.00	0.00	0.00	0.00
6,245.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,245.85	0.00	0.00	0.00	0.00
<u>Property Direct Market</u>													
20 Centenary Circuit Andrews Farm SA 5114													
5,267.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,267.86	0.00	0.00	0.00	0.00
5,267.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,267.86	0.00	0.00	0.00	0.00
11,513.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,513.71	0.00	0.00	0.00	0.00

* 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.

Joanca Superannuation Fund
Fund ABN: 52 407 619 776
Rental Property Schedule
For the Period From 1 July 2022 to 30 June 2023

Property Account Name 20 Centenary Circuit Andrews Farm SA 5114
Property Type Residential
Address of the Property Not Supplied
 Australia

Description	Tax Return Label	Amount	Prior Year
Income			
Rent from Property	B	5,267.86	0.00
Gross Rent		5,267.86	0.00
Expenses			
Agents Management Fee	I	480.07	0.00
Council Rates	I	434.52	0.00
Emergency Services Levy	I1	25.47	0.00
Insurance Premium	I	832.89	0.00
Repairs Maintenance	I	99.00	0.00
Sundry Expenses	I	500.50	0.00
Water Rates	I	1.61	0.00
Total Expenses		2,374.06	0.00
Net Rent		2,893.80	0.00

Joanca Superannuation Fund
(ABN: 52 407 619 776)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 24 Branagan Drive Aspendale Gardens, VIC 3122
Member Number: 1	Date of Birth: 6 June 1978
Mr Andoni Salvador	Date Joined Fund: 28 February 2022
	Eligible Service Date: 28 February 2022
	Tax File Number Held: No

*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 1 Jul 2022	
Accumulation	224,535.67
Total as at 1 Jul 2022	224,535.67

Withdrawal Benefit as at 30 Jun 2023	
Accumulation	214,897.08
Total as at 30 Jun 2023	214,897.08

Your Tax Components

Tax Free	-
Taxable - Taxed	214,897.08
Taxable - Untaxed	-

Your Preservation Components

Preserved	214,897.08
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Binding Beneficiary Nomination

I nominate the following, each being my LPR and/or dependent to be paid all interests that I have in the Fund on my death in the designated proportions.

Catherine Plano
Spouse
100%

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195

Joanca Superannuation Fund
(ABN: 52 407 619 776)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 24 Branagan Drive Aspendale Gardens, VIC 3122
Member Number: 1	Date of Birth: 6 June 1978
Mr Andoni Salvador	Date Joined Fund: 28 February 2022
Accumulation Account	Eligible Service Date: 28 February 2022
Accumulation	Tax File Number Held: No
	Account Start Date: 28 February 2022

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	224,535.67
<i>Decreases to your account:</i>	
Share Of Net Fund Income	9,168.21
Tax on Net Fund Income	470.38
<u>Total Decreases</u>	<u>9,638.59</u>
Withdrawal Benefit as at 30 Jun 2023	<u>214,897.08</u>

Your Tax Components	
Tax Free	0.0000 %
Taxable - Taxed	214,897.08
Taxable - Untaxed	-

Your Preservation Components	
Preserved	214,897.08
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Non Binding Beneficiary Nomination

I nominate the following, each being my LPR and/or dependent to be paid all interests that I have in the Fund on my death in the designated proportions.

Catherine Plano
Spouse
100%

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195

Trustee

The Trustee of the Fund is as follows:

Joanca Vibes Pty Ltd

The directors of the Trustee company are:

Jordan Jack Beattie,
Catherine Plano and
Andoni Salvador

Availability of Other Fund Information

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

Trustee Disclaimer

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

Signed on behalf of the Trustee of the Fund

.....
Jordan Jack Beattie
Director - Joanca Vibes Pty Ltd

.....
Catherine Plano
Director - Joanca Vibes Pty Ltd

.....
Andoni Salvador
Director - Joanca Vibes Pty Ltd

Statement Date: 30 June 2023

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195

Joanca Superannuation Fund
(ABN: 52 407 619 776)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 24 Branagan Drive Aspendale Gardens, VIC 3122
Member	Number: 2
Mrs Catherine Plano	Date of Birth: 10 March 1966 Date Joined Fund: 28 February 2022 Eligible Service Date: 28 February 2022
	Tax File Number Held: No

*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 1 Jul 2022	
Accumulation	272,096.25
Total as at 1 Jul 2022	<u>272,096.25</u>

Withdrawal Benefit as at 30 Jun 2023	
Accumulation	260,416.10
Total as at 30 Jun 2023	<u>260,416.10</u>

Your Tax Components

Tax Free	-
Taxable - Taxed	260,416.10
Taxable - Untaxed	-

Your Preservation Components

Preserved	260,416.10
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Binding Beneficiary Nomination

I nominate the following, each being my LPR and/or dependent to be paid all interests that I have in the Fund on my death in the designated proportions.

Jordan Jack Plano Beattie
Son
100%

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195

Joanca Superannuation Fund
(ABN: 52 407 619 776)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 24 Branagan Drive Aspendale Gardens, VIC 3122
Member Number: 2	Date of Birth: 10 March 1966
Mrs Catherine Plano	Date Joined Fund: 28 February 2022
Accumulation Account	Eligible Service Date: 28 February 2022
Accumulation	Tax File Number Held: No
	Account Start Date: 28 February 2022

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	272,096.25
<i>Decreases to your account:</i>	
Share Of Net Fund Income	11,110.10
Tax on Net Fund Income	570.05
<u>Total Decreases</u>	<u>11,680.15</u>
Withdrawal Benefit as at 30 Jun 2023	<u>260,416.10</u>

Your Tax Components	
Tax Free	0.0000 % -
Taxable - Taxed	260,416.10
Taxable - Untaxed	-

Your Preservation Components	
Preserved	260,416.10
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Non Binding Beneficiary Nomination

I nominate the following, each being my LPR and/or dependent to be paid all interests that I have in the Fund on my death in the designated proportions.

Jordan Jack Plano Beattie
Son
100%

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195



Trustee

The Trustee of the Fund is as follows:

Joanca Vibes Pty Ltd

The directors of the Trustee company are:

Jordan Jack Beattie,
Catherine Plano and
Andoni Salvador

Availability of Other Fund Information

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

Trustee Disclaimer

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

Signed on behalf of the Trustee of the Fund

.....
Jordan Jack Beattie
Director - Joanca Vibes Pty Ltd

.....
Catherine Plano
Director - Joanca Vibes Pty Ltd

.....
Andoni Salvador
Director - Joanca Vibes Pty Ltd

Statement Date: 30 June 2023

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195

Joanca Superannuation Fund
(ABN: 52 407 619 776)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 4-31A Brownfield St Parkdale, VIC 3195
Member	Number: 3
Mr Jordan Jack Plano Beattie	Date of Birth: 27 September 1994 Date Joined Fund: 28 February 2022 Eligible Service Date: 28 February 2022
	Tax File Number Held: No

*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 1 Jul 2022	
Accumulation	51,033.43
Total as at 1 Jul 2022	51,033.43

Withdrawal Benefit as at 30 Jun 2023	
Accumulation	48,842.74
Total as at 30 Jun 2023	48,842.74

Your Tax Components

Tax Free	48,842.74
Taxable - Taxed	-
Taxable - Untaxed	-

Your Preservation Components

Preserved	48,842.74
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Binding Beneficiary Nomination

I nominate the following, each being my LPR and/or dependent to be paid all interests that I have in the Fund on my death in the designated proportions.

Toni Levin
Spouse
100%

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195

Joanca Superannuation Fund
(ABN: 52 407 619 776)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 4-31A Brownfield St Parkdale, VIC 3195
Member Number: 3	Date of Birth: 27 September 1994
Mr Jordan Jack Plano Beattie	Date Joined Fund: 28 February 2022
Accumulation Account	Eligible Service Date: 28 February 2022
Accumulation	Tax File Number Held: No
	Account Start Date: 28 February 2022

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	51,033.43
<i>Decreases to your account:</i>	
Share Of Net Fund Income	2,083.77
Tax on Net Fund Income	106.92
<u>Total Decreases</u>	<u>2,190.69</u>
Withdrawal Benefit as at 30 Jun 2023	<u>48,842.74</u>

Your Tax Components		
Tax Free	100.0000 %	48,842.74
Taxable - Taxed		-
Taxable - Untaxed		-

Your Preservation Components	
Preserved	48,842.74
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries

Non Binding Beneficiary Nomination

I nominate the following, each being my LPR and/or dependent to be paid all interests that I have in the Fund on my death in the designated proportions.

Toni Levin
Spouse
100%

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195



Trustee

The Trustee of the Fund is as follows:

Joanca Vibes Pty Ltd

The directors of the Trustee company are:

Jordan Jack Beattie,
Catherine Plano and
Andoni Salvador

Availability of Other Fund Information

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

Trustee Disclaimer

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

Signed on behalf of the Trustee of the Fund

.....
Jordan Jack Beattie
Director - Joanca Vibes Pty Ltd

.....
Catherine Plano
Director - Joanca Vibes Pty Ltd

.....
Andoni Salvador
Director - Joanca Vibes Pty Ltd

Statement Date: 30 June 2023

For Enquiries:
mail Joanca Superannuation Fund, 24 Branagan Drive, Aspendale Gardens VIC 3195

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

Investment	Opening Balance		Acquisitions		Disposals			Closing Balance		
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
<u>Bank</u>										
Macquarie Cash Management Account		547,669.25		10,434.14		527,951.61	0.00		30,151.78	30,151.78
		<u>547,669.25</u>		<u>10,434.14</u>		<u>527,951.61</u>	<u>0.00</u>		<u>30,151.78</u>	<u>30,151.78</u>
<u>Property Direct Market</u>										
20 Centenary Circuit Andrews Farm SA 5114	0.00	0.00	1.00	453,169.97	0.00	0.00	0.00	1.00	453,169.97	430,000.00
		<u>0.00</u>		<u>453,169.97</u>		<u>0.00</u>	<u>0.00</u>		<u>453,169.97</u>	<u>430,000.00</u>
<u>Unlisted Market</u>										
1kg Silver .999	0.00	0.00	9.00	11,412.00	0.00	0.00	0.00	9.00	11,412.00	9,759.78
1oz Gold Bullion .9999	0.00	0.00	19.29	58,217.35	0.00	0.00	0.00	19.29	58,217.35	55,395.61
		<u>0.00</u>		<u>69,629.35</u>		<u>0.00</u>	<u>0.00</u>		<u>69,629.35</u>	<u>65,155.39</u>
Fund Total		<u>547,669.25</u>		<u>533,233.46</u>		<u>527,951.61</u>	<u>0.00</u>		<u>552,951.10</u>	<u>525,307.17</u>



Tax Invoice Number 984987

Order #: Invoice Date: 8/05/2023

Your Client Code: 127728

Sales Person: jordan.ashtari@abcbullion.com.au

Bill to

Payment Due: 9/05/2023

Delivery: Storage

Joanca Vibes Pty Ltd ATF The Trustee for Joanca Superannuation Fund Catherine Plano 24 Branagan DRIVE Aspendale Gardens VIC 3195

Spot prices generated at: 8/05/2023 12:44:24 PM

Table with 4 columns: Gold (AUD \$2993.29), Silver (AUD \$38.24), Platinum (AUD \$1605.32), Palladium (AUD \$2314.15)

Main product table with columns: Product Code, Name, Weight, Quantity (Sold, Supp, Pend), Price, Extended Price (Inc Tax), Item Delivery. Includes rows for GMAGOLDBARS and SMASILVERBARSK G.

- This invoice constitutes a legally binding contract pursuant to our Terms and Conditions - https://www.abcbullion.com.au/legal and payment is required within 24 hours
• Payment options are listed in this invoice and in our Terms and Conditions - https://www.abcbullion.com.au/legal. Please note that ABC Bullion does not accept payment by cash deposit at bank branch.

Your Payment Options

Payment options section containing Bank Transfer details, Visa/MasterCard payment instructions, and BPAY Biller Code (213611) and Reference (9849875).

Summary table showing GST (\$0.00), Invoice Total (\$69,629.35), Total Paid, and Total Due (\$69,629.35).

Payment Due by Tuesday, 9 May 2023

Tel: 03 9810 0700 Fax: 03 9815 1899

Email: accounts@banksgroup.com.au

Joanca Superannuation Fund
24 Branagan Drive
ASPENDALE GARDENS VIC 3195

TAX INVOICE**ABN 33 642 872 236 (as agent)**

Date **30/06/2022**
Page No. **1**
Fee No. **337105**

Professional Services**Joanca Vibes Pty Ltd**

Attending to receiving instructions for the Incorporation of the Company and to all matters relating thereto.

Attending to the perusal of all documentation and the establishment and updating of the Company's Statutory Register.

Attending to entering the Company details on the BGL Computer System.

Joanca Superannuation Fund

Attending to the set up and establishment of the Joanca Superannuation Fund.

Attending to the preparation of Minutes and Reports as required by the complying Superannuation Fund.

Attending to the preparation and lodgement of the following registrations:

- Tax File Number	
- Australian Business Number	\$1,688.00

<u>Disbursement:</u> ASIC Company Incorporation Cost (Not subject to GST)	\$512.00
--	----------

Net Amount	\$2,200.00
------------	------------

GST	\$168.80
-----	----------

Total Amount Due	\$2,368.80
------------------	------------

DUE DATE: 30 July 2022**How to pay****Credit Card**

To pay, go to or click on
www.banksgroup.com.au/payments/melbourne
or call our office to pay by credit card

**Monthly Instalments**

(for ABN holders for amounts greater than \$2,000)
To arrange, go to or click on
www.banksgroup.com.au/payments/melbourne

**Cheque**

By Mail to our office
address Locked Bag 50
Hawthorn VIC 3122

**By EFT**

BSB: 083 125
ACC: 856611730
Invoice Number: 337105
Swift Code: NATAAU3303M

**By BPAY**

Bill Code: 200121
Ref: 380147

Metal Account Summary

Joanca Vibes Pty Ltd ATF The Trustee for Joanca Superannuation Fund
 24 Branagan DRIVE
 Aspendale Gardens VIC 3195



Balances at 30/06/2023

Bullion Storage Account - NSW

Gold	Ounces	Silver	Ounces	Platinum	Ounces	Palladium	Ounces
Premium		Premium		Premium		Premium	
Secure		Secure		Secure		Secure	
Pool Allocated	19.2926	Pool Allocated	289.3500	Pool Allocated		Pool Allocated	
Total	19.2926	Total	289.3500	Total		Total	
Spot Price*	\$2,871.34		\$33.73		\$1,336.05		\$1,801.77
Gold Value	\$55,395.61	Silver Value	\$9,759.78	Platinum Value		Palladium Value	
Total Portfolio Value*	\$65,155.39						

Transactions 1/07/2022 to 30/06/2023

Your client code is:

127728

Date	Type	Source	Product	Storage	Ounces	Price
8/05/2023	Credit	Inv: 984987	19.2926 x GMAGOLDBARS: 1oz Gold Bullion (Pool Allocated) .9999	UnAllocated	19.2926	\$58217.35
8/05/2023	Credit	Inv: 984987	9 x SMASILVERBARSKG: 1kg Silver (Pool Allocated) .999	UnAllocated	289.35	\$11412.00

Storage Types Explained

Pool Allocated Physical metal which exists within ABC Bullion's general stock but not as specific bars of metal.

Secure Bars of a specific weight, shape and brand are stored but interchangeable with other identical bars.

Premium Individual bars with unique serial numbers are specifically allocated to the client.

Imperial to Metric Conversions

Ounces are measured in Troy Ounces (oz t)

1 troy oz = 31.1grams

32.15 troy oz = 1KG

Spot Price and Portfolio Value*: Are based on the spot price at the effective date this summary is created. They do not represent the rate at which ABC Bullion will buy back the metal. Buy back prices depend on the products owned.



Leading Building & Pest Inspections Gawler

Phone: 0431610701
matthew.w@leadingbpi.com.au
www.leadingbpi.com.au/gawler
ABN: 29634788024

Tax invoice

Invoice number
00000118

Issue date
20/02/2023

Due date
20/02/2023

Bill to

Andoni Salvador
20 CENTENARY CCT
ANDREWS FARM SA 5114

Description	Tax	Amount (\$) including tax
LEADING PRE PURCHASE BUILDING INSPECTION	GST	440.00
LEADING PRE PURCHASE TIMBER PEST INSPECTION	GST	110.00
	Tax	\$50.00
	Total Amount (inc. tax)	\$550.00
	Total paid	\$0.00
	Balance due	\$550.00

View your invoice online


[Click here to view](#)

How to pay

Due date: 20/02/2023

View your invoice online

Scan the QR code or click the link above to view this invoice online.



Bank deposit via EFT

Bank	national australia bank
Name	Leading Building & Pest Inspections Gawler
BSB	085005
AC#	915608153
Ref#	00000118



Income tax 002

Date generated	11 July 2023
Overdue	\$521.90 DR
Not yet due	\$0.00
Balance	\$521.90 DR

Transactions

2 results found - from 11 July 2021 to 11 July 2023 sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jul 2023	1 Jul 2023	General interest charge			\$521.90 DR
10 Jun 2023	28 Feb 2023	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 21 to 30 Jun 22	\$521.90		\$521.90 DR



Andoni Salvador <andoni.salvador@gmail.com>

Your new Budget Direct Home insurance documents

1 message

Budget Direct <insurancedocuments@comms.budgetdirect.com.au>
To: andoni.salvador@gmail.com

20 February 2023 at 12:18

[View this email online](#)

Canstar &
Money Magazine's
Insurer of the Year



Joanca Vibes Pty Ltd Atf Joanca Superannuation Fun Policy Number: 119283746 01

Andoni, thanks for choosing us to protect your home



Hi Andoni,

Thanks for choosing Budget Direct. Now you can relax knowing that your home is insured.

Please check the details

The attached documents explain your cover details. Please take a few minutes to read them carefully, then store them safely for future reference. In particular, you need to check the *Insurance Certificate* and *Declarations*.

It's an important part of your duty not to make a misrepresentation (as per the Product Disclosure Statement) to let us know if any details are incorrect or need to be updated.

A snapshot of your home insurance

Insured address	20 Centenary Circuit, Andrews Farm, SA 5114
Type of cover	Home
Start date	21 February 2023 at 12:00am AEST
Expiry date	20 February 2024 at 11:59pm AEST
Annual premium	\$832.89 paid annually ■

Paying your premium

Your next payment(s) will be deducted:

On or after	28 February 2023
Amount	\$832.89
Bank account	Joanca Vibes Pty Ltd Atf Joanc MACQUARIE BANK LIMITED BSB 182512 Acct *****6140

Need to make a claim?

If you need to make a claim, we're here to help 24/7. Simply go to budgetdirect.com.au or call us on **1800 069 336**.

Manage your policy online 24/7

Take care of all your insurance needs anywhere, anytime. Your Policy Manager account hosts a range of features:

Login



View your policy



Update your details



Quote and buy



Make a claim



Manage payments



Request Certificate of Currency

We're here to help

Login to Policy Manager or SMS 'CHAT' to +61 437 968 251

Call 1800 182 310
Mon - Fri 8:00am - 10:30pm AEST, Sat 8:00am - 5:00pm AEST

- Car
- Home
- Travel
- Motorcycle
- Pet
- Roadside
- Life

Budget Direct Insurance offers Home Insurance which is issued by Auto & General Insurance Company Limited ACN 111 586 353; AFSL 285571 and administered by Auto & General Services Pty Ltd ABN 61 003 617 909; AFSL 241411.







This email has been prepared without considering your objectives, financial situation or needs. Please read the [Product Disclosure Statement](#), [Target Market Determination](#) and [Financial Services Guide](#) before making any decisions.



FOLLOW US ON:



6 attachments

-  **119283746_1_Insurance_Certificate.pdf**
52K
-  **119283746_1_DDR_Service_Agreement.pdf**
21K
-  **Home_Supplementary_PDS_Budget_Direct_July2022.pdf**
146K
-  **Home_Product_Disclosure_Statement_Budget_Direct_March2021.pdf**
1079K
-  **Financial_Services_Guide_Budget_Direct.pdf**
23K
-  **Home_Key_Fact_Sheet.pdf**
117K

6 April 2023

Madalyn Schulz
20 Centenary Circuit
Andrews Farm, SA, 5114

Dear Madalyn Schulz,

RE: RESIDENTIAL TENANCY AGREEMENT RENEWAL

As you may be aware, the lease on the below premises is due to expire on **26/05/2023**. We are pleased to offer you a new **12 month** lease.

Should you accept the lease renewal, please sign this extension document and return a copy to our office as a matter of urgency to secure your continued tenancy.

Alternatively, should you choose to vacate the premises at the conclusion of the current fixed term lease, you are required to provide notice at least 28 days before the end of the lease.

PREMISES: 20 Centenary Circuit
Andrews Farm, SA, 5114

TENANT (S): Madalyn Schulz

LANDLORD (S): Joanca Vibes Pty Ltd as trustee for the Joanca Superannuation Fund

EXTENSION PERIOD: 27/05/2023 to 26/05/2024

RENT: \$850.00 per fortnight

I / We the undersigned, hereby agree to extend our Tenancy Agreement as stipulated on the above-named property. It is understood that the terms and conditions of the original lease and any special conditions and covenants will still apply.

Signed: _____ Tenant 1* _____ Tenant 2

Signed: _____
Agent/Landlord

* Where only one(1) Tenant signs and there are more than one, that tenant warrants that they are authorised to sign for all.

Residential Contract: Schedule



Notice to purchaser:

This is a contract for the sale of residential land. You may be bound by the terms of this contract if it is signed by both you and the vendor. You should seek independent legal advice if you are unsure about the terms contained in this contract. It is advisable to check section 5 of the *Land and Business (Sale and Conveyancing) Act 1994* regarding any cooling-off rights that you may have and how to exercise them.

1. VENDOR 1: Primary contact:
 Legal Entity/ Full Name(s): Nicholas Alexander LAUVEN
 ABN (if applicable):

VENDOR 2: Primary contact:
 Legal Entity/ Full Name(s):
 ABN (if applicable):

VENDOR 3: Primary contact:
 Legal Entity/ Full Name(s):
 ABN (if applicable):

VENDOR 4: Primary contact:
 Legal Entity/ Full Name(s):
 ABN (if applicable):

Are there additional vendors? Yes If yes, refer to Annexure - Additional Vendors

VENDOR PRIMARY CONTACT ADDRESS

Street 1: Unit 305/88 Altona Street
 Street 2:
 Suburb: KENSINGTON State: VIC Postcode: 3031

2. PURCHASER 1: Primary contact:
 Legal Entity/ Full Name(s): Joanca Vibes Pty Ltd atf Joanca Superannuation Fund
 ABN (if applicable): 52407619776 Email: catherine@catherineplano.com.au

PURCHASER 2: Primary contact:
 Legal Entity/ Full Name(s):
 ABN (if applicable): Email: jordanbeattie1994@hotmail.com

PURCHASER 3: Primary contact:
 Legal Entity/ Full Name(s):
 ABN (if applicable): Email: andoni.salvador@gmail.com

PURCHASER 4: Primary contact:
 Legal Entity/ Full Name(s):
 ABN (if applicable): Email:

Are there additional purchasers? Yes If yes, refer to Annexure - Additional Purchasers

PURCHASER PRIMARY CONTACT ADDRESS

Street 1: 24 Branagan Drive
 Street 2:
 Suburb: ASPENDALE GARDEN State: VIC Postcode: 3195

INITIALS

Initials not required if using electronic signature

Residential Contract: Schedule



3. AGENT: Company Name/Legal Entity:

Company Representative:

Street 1:

Street 2:

Suburb:

State:

Postcode:

ABN (if applicable):

RLA No:

Telephone: W:

M:

Email:

4. PROPERTY: Street 1:

Street 2:

Suburb:

State:

Postcode:

Council area:

and being the *whole/~~part~~ of the land in Certificate of Title, Volume:

Folio:

being *Allotment/~~Section/Unit/Lot~~

on ~~*Strata/Primary/Community/~~Deposited/~~Filed~~ Plan No.

in the area named

in the Hundred of

Strata/Community Manager:

T:

N/A

Other description of Property:

5. GST

Is the Vendor liable for GST on the Property? Yes No

If yes, refer to Annexure: Goods and Services Tax (GST)

Is the Agreement concerning the sale of new residential premises or potential residential land as defined in the GST Law? Yes No

If yes, refer to Special Condition - Sale of New Residential Premises or Potential Residential Land.

Note: The response to the previous question, together with the details in the Special Condition - Sale of New Residential Premises or Potential Residential Land, constitutes a Notice under Section 14-255 of the *Tax Administration Act 1953* (Cth)

The Agent is not qualified to provide advice on GST and other taxation issues relating to the sale or purchase of the Property. The Vendor or Purchaser must obtain their own independent professional taxation advice.

6. PURCHASE PRICE

The sum of: Amount Payable for Property

GST (if applicable):

Total Purchase Price:

7. DEPOSIT PAYABLE:

immediately upon signing of this Agreement; or

on the next business day following the expiration of the cooling off period being 2 clear business days following the later date of the execution of the contract and service of the Form 1; or

on or before / / 20 ; or

secured by Guarantee (refer to Annexure: Further Term of Sale - Provision of Deposit by way of Guarantee) ; or

Other (specify)

(* Delete as applicable)

INITIALS

Initials not required if using electronic signature

Residential Contract: Schedule



8. SETTLEMENT DATE

On the day of

OR

Within days of the satisfaction of the Special Condition(s) (if any), whichever is the later

Or such other date as may be agreed between the parties in writing

9. INCLUDED CHATTELS: Not applicable

Built-in furniture Dishwasher Window treatments

Fixed floor coverings Light fittings Rubbish bins

Other (specify)

Consumer Credit Chattels (specify)

10. EXCLUDED CHATTELS: Not Applicable Vendor's; and/or Tenant's:

Personal effects Dishwasher Loose floor coverings

Garden pots and ornaments Rubbish Bins Freestanding furniture

Other (specify)

11. EXCEPTIONS: None Known Easements Encumbrances Rights Of Way Party Wall Rights

Details Or Any Other Exceptions:

11784756 ENCUMBRANCE TO PIONEER HOMES AUSTRALIA PTY. LTD.

12. TENANCIES: Is sale subject to an existing tenancy? Yes No

Managing Agent T.

Tenant (Name/s)

Term: Fixed: Commencement Date End Date

Periodic: Commencement Date / / 20

Rent: per

Payable in advance Weekly Fortnightly Calendar monthly

Bond lodged with Consumer and Business Services: Yes No

Amount:

13. NOTICES AND ORDERS: None known Specify

14. KNOWN BREACHES OF STRATA TITLES ACT 1988/COMMUNITY TITLES ACT 1996: None known Not applicable

Body Corporate Manager: Telephone:

Details of breach:

INITIALS

Initials not required if using electronic signature

Residential Contract: Schedule



15. ALTERATIONS, REPAIRS AND IMPROVEMENTS ERECTED WITHOUT CONSENT: None known Specify

16. KNOWN ENCROACHMENTS AND FENCES NOT ON BOUNDARIES: None known Specify

17. COMPLIANCE WITH POOL SAFETY REQUIREMENTS Not Applicable Not known

- Compliant with *Planning, Development and Infrastructure Act 2016* (as amended) requirements relating to pre 1 July 1993 constructed swimming pools.
- Compliant with *Planning, Development and Infrastructure Act 2016* (as amended) requirements relating to 1 July 1993 and post 1 July 1993 constructed swimming pools.
- Not compliant
- Specify details of non-compliance

18. WORKS TO BE CARRIED OUT BY VENDOR: Not applicable Specify

19. SPECIAL CONDITIONS: Not Applicable

Is the sale price of the property \$750,000 or more? Yes No

If yes, refer to Special Condition - Foreign Resident Withholding Regime

Is the sale Subject to Finance? Yes No

If yes, refer to Annexure: Special Condition - Sale Subject to Finance

Is the sale Subject to Sale and Settlement of Purchaser's Property? Yes No

If yes, refer to Annexure: Special Condition - Sale Subject to Sale and Settlement of Purchaser's property

Is the sale Subject to Settlement of Purchaser's Property? Yes No

If yes, refer to Annexure: Special Condition - Sale Subject to Settlement of Purchaser's property

Is the sale subject to any other Special Condition? Yes No

If yes, refer to Annexure

20. FURTHER TERMS OF SALE: Not Applicable

Will the Purchaser provide a guarantee in lieu of paying a deposit? Yes No

If yes, refer to Annexure: Further Term of Sale - Provision of Deposit by way of Guarantee

Is the sale subject to any other Further Term of Sale Yes No

If yes, refer to Annexure OR

As described below

The Purchasers gives the Agent the authority to serve documents and notices such as Form 1s to the Purchaser using this email address:
catherine@catherineplano.com.au, jordanbeattie1994@hotmail.com & andoni.salvador@gmail.com

INITIALS

Initials not required if using electronic signature

ANNEXURE A - CONTRACT



*This Annexure page is to be used only if there is insufficient space in the Schedule.
Please insert the relevant corresponding Item number and heading.*

ITEM	DESCRIPTION:
Encumbrance	<ol style="list-style-type: none"> 1. The Vendor and Purchaser acknowledge that that the land is subject to a registered encumbrance No.11784756 in favour of PIONEER HOMES AUSTRALIA PTY. LTD. ('Encumbrance'). 2. If applicable, then pursuant to any the terms of the Encumbrance the following will apply: 3. The Encumbrance will be discharged at Settlement and the Purchaser must enter into a new encumbrance on the same terms and conditions ('New Encumbrance'). 3. The Purchaser must execute the New Encumbrance on or before Settlement and the New Encumbrance shall be lodged for registration immediately following the Memorandum of Transfer, but prior to any Memorandum of Mortgage to be lodged for registration at Settlement. 4. The Vendor must obtain any required consents in respect of the discharge of the Encumbrance, and the creation and lodgement of the New Encumbrance. 5. Any costs associated with the preparation and registration of the New Encumbrance are the responsibility of the PURCHASER at Settlement. Any cost associated with the preparation and registration of the discharge of the existing Encumbrance are the responsibility of the VENDOR.

INITIALS

Initials not required if using electronic signature

ANNEXURE B - CONTRACT



*This Annexure page is to be used only if there is insufficient space in the Schedule.
Please insert the relevant corresponding Item number and heading.*

ITEM	DESCRIPTION:
Building & Pest Inspection Report	<ol style="list-style-type: none"> 1. Agreement is conditional upon the Purchaser at their own expense obtaining a written building report from a suitably qualified building inspector and a written pest report (together or singularly the 'Reports') from a suitably qualified pest inspector in respect of the land on or before the expiry of the cooling off period. 2. The Purchaser must use best endeavours to obtain the Reports by no later than the expiry of the cooling off period 3. On or before the expiry of the cooling off period, the Purchaser must give written notice ('Notice') to the Vendor that: <ol style="list-style-type: none"> a. the contents of the Reports are unsatisfactory to the Purchaser; or b. the contents of the Reports are satisfactory to the Purchaser, or alternatively that paragraph 1 of this Special Condition is waived. 4. In determining whether the contents of the Reports are unsatisfactory, the Purchaser must act reasonably. 5. Where paragraph 3.a. of this Special Condition applies, the Notice must attach copies of the Reports and the reasons within the Reports that the Purchaser deems unsatisfactory and specify that the Purchaser terminates the Agreement 6. Where paragraph 5 applies, the Deposit will be refunded to the Purchaser, and the Agreement terminated. Neither party will have any claim against the other apart from any claim arising out of any rights either party may have against the other as a result of any breach of this Agreement prior to the termination of the Agreement in accordance with this paragraph 6. 7. Where the Purchaser does not provide the Notice on or before the expiry of the cooling off period, it is deemed that this special condition is waived. 8. The Vendor must do all things reasonably necessary to allow an inspection of the Land to be carried out for the purposes of producing the report.
Other Special Conditions	<p>The Purchasers, as a result of the Purchaser's own investigations and enquiries, hereby acknowledges that the Purchasers do not rely on any warranty, representation or assurance from the Vendor or its Agent in respect of the land or any improvements on the land and expressly accepts the Property in an "as is" condition as presented at the date of the Contract (subject to any Vendor works). The risk of the Property is the Purchaser's as per Item 7 Terms and Conditions.</p>

INITIALS

Initials not required if using electronic signature

Contract: Terms and Conditions



1. Agreement for Sale and Purchase

The Vendor agrees to sell the Property and the Purchaser agrees to buy the Property for the Purchase Price on the terms and conditions of this Agreement.

2. Definitions and Interpretation

2.1 Definitions

In this Agreement, unless a contrary intention appears:

- 2.1.1 "Act" means the *Land and Business (Sale and Conveyancing) Act 1994* as amended;
- 2.1.2 "Agent" means the person or entity specified in Item 3 of the Schedule;
- 2.1.3 "Agreement" means this Agreement, the Schedule and any Annexure;
- 2.1.4 "Annexure" means an annexure to this Agreement;
- 2.1.5 "Certificate of Title" means the Certificate of Title or other best evidence of the Vendor's interest in the Property;
- 2.1.6 "Default Rate" means the rate of interest on the date default occurs, five (5) percentage points above the cash rate notified by the Reserve Bank of Australia;
- 2.1.7 "Deposit" means the sum of money specified in Item 7 of the Schedule;
- 2.1.8 "Exceptions" means any easements, rights, privileges and appurtenances referred to on the Certificate of Title and any encumbrances, charges, exceptions, reservations and other interests specified in Item 11 of the Schedule or the Form 1, to which the Property is sold subject to;
- 2.1.9 "Excluded Chattels" means the items specified in Item 10 of the Schedule;
- 2.1.10 "Form 1" means the Vendor's statement required under section 7 of the Act;
- 2.1.11 "Further Terms" means the terms specified in Item 20 of the Schedule;
- 2.1.12 "GST" means any goods and services tax or similar or comparable tax imposed by and defined in the GST Law;
- 2.1.13 "GST Law" means the A New Tax System (Goods and Services Tax) Act 1999 and any other Act or Regulation pursuant to, associated with, amending or replacing that Act. Any expression used in this Agreement that is also defined in the GST Law shall have the meaning used or attributed to that expression by the GST Law;
- 2.1.14 "Included Chattels" means the items specified in Item 9 of the Schedule;
- 2.1.15 "Income" means all rent, fees, benefits and other monies received or receivable by the Vendor that are directly attributable to the use by any third party of the Property;
- 2.1.16 "Outgoings" means all rates, levies, taxes (including, but not limited to land tax), assessments, charges and all other amounts payable by or chargeable to the Vendor in respect of the Property;
- 2.1.17 "Property" means the land specified in Item 4 of the Schedule together with:
 - (a) the easements, rights, privileges and appurtenances referred to on the Certificate of Title or Form 1; and
 - (b) any improvements and fixtures and fittings; and
 - (c) the Included Chattels;
- 2.1.18 "Purchase Price" means the sum of money specified in Item 6 of the Schedule;
- 2.1.19 "Purchaser" means the person or entity specified in Item 2 of the Schedule;
- 2.1.20 "Revenue SA Workspace" means the online portal and workspace made available by the Commissioner for conveyancing practitioners to provide details of Reportable Transactions as described in clause 25.
- 2.1.21 "Settlement" means completion of the sale and purchase of the Property from the Vendor to the Purchaser;
- 2.1.22 "Settlement Date" means the date specified in Item 8 of the Schedule;
- 2.1.23 "Special Condition" means a special condition set out in or annexed to this Agreement;
- 2.1.24 "Tenancies" means any tenancy specified in Item 12 of the Schedule;
- "Transfer" means a Memorandum of Transfer (or other appropriate conveyance) of the Property and where applicable, any other documents supplied by the Vendor to the Purchaser necessary to transfer title to the Property to the Purchaser;
- 2.1.26 "Vendor" means the person or entity specified in Item 1 of the Schedule;
- 2.1.27 "Works" means the items specified in Item 18 of the Schedule.

2.2 Interpretation

In this Agreement, unless a contrary intention appears:

- 2.2.1 words which denote the singular include the plural and vice versa;
- 2.2.2 words which denote natural persons include corporations and vice versa; and
 - (a) reference to a natural person includes that person and that person's personal representatives, assigns and permitted nominees; and
 - (b) reference to a corporation includes such corporation and its successors, assigns and permitted nominees;
- 2.2.3 where a party to this Agreement consists of more than one person then:
 - (a) any covenant or obligation to be performed by that party shall bind each of those persons jointly and severally; and
 - (b) any reference to that party shall include any one or more of those persons;
- 2.2.4 headings are included in this Agreement for convenience and do not form any part of this Agreement or affect its interpretation.
- 2.2.5 may be signed in any number of counterparts and by different persons on separate counterparts. The combination of all counterparts will together constitute the one Agreement.

3. Payment

- 3.1 All monies payable by the Purchaser prior to Settlement will be paid to the Agent to be held in trust until Settlement and will be applied to any amounts due to the Agent and then to the Purchase Price.
- 3.2 The balance of the Purchase Price will be paid at Settlement as directed by the Vendor.

4. Prior to Settlement

- 4.1 The Purchaser must execute and deliver to the Vendor at least seven (7) days before the Settlement Date:
 - 4.1.1 a Transfer; and
 - 4.1.2 any assignment or other instrument required to transfer title to the Property to the Purchaser.
- 4.2 In the event the Purchaser does not provide the Vendor with the Transfer in accordance with clause 4.1, the Purchaser authorises the Vendor to prepare the Transfer at the Purchaser's expense.
- 4.3 The Vendor must notify the Purchaser at least two (2) business days before the Settlement Date of the details of any bank cheques required at Settlement Date.

INITIALS

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Contract: Terms and Conditions



4.4 In the event the Vendor fails to notify the Purchaser in accordance with clause 4.3, the Purchaser must tender the total amount due to the Vendor at Settlement.

5. Settlement

- 5.1 Unless otherwise agreed, Settlement must occur in accordance with Clause 24 on the Settlement Date.
- 5.2 At or before Settlement (provided the Purchaser has complied with its obligations under this Agreement), the Vendor must hand to the Purchaser the duly executed Transfer and any other documents required to transfer title to the Property to the Purchaser.
- 5.3 All Outgoings and Income will be adjusted to midnight of the day prior to the Settlement Date.
- 5.4 For the purposes of clause 5.3, the following method of adjustment will apply (as applicable):
- 5.4.1 the current annual water allowance and the water consumed by the Vendor during the current water consumption year will be calculated on a daily basis. Any water consumed in excess of the allowance prior to the Settlement Date is to be adjusted, either before or as soon as possible after the Settlement Date, at the price of water for the current year;
- 5.4.2 land tax will be adjusted on a single holding basis;
- 5.4.3 if the Property comprises a unit in a deposited strata plan or a lot in a deposited community plan, then clause 8 applies.
- 5.4.4 Any adjustment between Vendor and Purchaser is to be calculated on a single holding basis, unaffected by any increase in the rate of tax resulting from the Vendor's other land holdings or the Vendor's form of ownership in accordance with the *Land Tax Act 1936* (as amended), including without limitation any increase related to aggregated land holdings or trust surcharges.
- 5.4.5 The Vendor acknowledges and agrees that it will not cancel any beneficiary nominations made for a trust that owns the Land between the Settlement Date and 30 June of that same financial year if such cancellation would have the effect of increasing the land tax payable by the Purchaser.
- 5.4.6 If the registered owner of the Land has died prior to 30 June and the Vendor has the benefit of a principal place of residence land tax exemption for the Land which continues into the next financial year following such death, then:
- (a) the Purchaser may request the Vendor provide proof that it has complied with Regulation 4 of the Land Tax Regulations 2010 (as amended); and
- (b) the Purchaser may request from the Vendor proof of any relief granted by the Commissioner to the Vendor on account of land tax assessment relating to any financial year after the date of death, failing which the Purchaser may apply to the Commissioner to review the Vendor's principal place of residence exemption on land tax for the period prior to settlement and the parties shall adjust land tax based on the Commissioner's response.
- 5.4.7 In the event that the Vendor disputes any rates, taxes or levies relating to the Land and has lodged an objection with the Valuer-General of South Australia prior to the Settlement Date, then the parties acknowledge and agree that:
- (a) the Vendor must continue to pay all rates, taxes and levies as they fall due until settlement as if no objection was lodged; and
- (b) the Vendor may retain the right and control of continuing such objection after settlement (only as it relates to the period prior to settlement) and if after the Settlement Date the objection results in an amendment to the amount of rates, taxes or levies payable for the Land, then the parties shall re-adjust such rates, taxes or levies in accordance with this clause 5.4 within 10 Business Days.
- 5.5 If the Vendor incurs any cost in complying with a statutory requirement (which it did not have notice of prior to entering into this Agreement) between the date of this Agreement and the Settlement Date, the Purchaser must pay the Vendor that amount on Settlement.
- 5.6 The parties may settle under protest if there is a dispute in respect of amounts payable under this Agreement and Settlement will not in any way constitute a waiver of the rights of either party.

6. Vacant Possession

- 6.1 Subject to any Tenancies, the Vendor will provide the Purchaser with vacant possession at Settlement.
- 6.2 For the purposes of clause 6.1, providing vacant possession includes, but is not limited to:
- 6.2.1 the removal of the Excluded Chattels and making good any damage arising from that removal;
- 6.2.2 giving possession of the Included Chattels free of any debt or encumbrance;
- 6.2.3 delivering all keys and security devices to the Property to the Purchaser.

7. Title and Risk

- 7.1 Subject to clause 7.2, from the date of this Agreement the Property shall be at the risk of the Purchaser;
- 7.2 the Vendor must use the Property with all reasonable care so as to maintain its current state of repair and condition, fair wear and tear excluded.
- 7.3 The Certificate of Title will be conclusive evidence of the Vendor's title.

8. Strata and Community Title

If the Property comprises a unit in a deposited strata plan or a lot in a deposited community plan, the following provisions apply:

- 8.1 The following further adjustments between the parties shall be made:
- 8.1.1 if, at the Settlement Date, the Vendor has paid any monies to a fund or funds established under section 27 of the Strata Titles Act 1988 or Section 6 of the Community Titles Act 1996, before the due date for payment, the total amount of the pre-payment will be adjusted and paid by the Purchaser to the Vendor at Settlement; and
- 8.1.2 if there is no such fund or funds or there is a deficiency to meet the reasonably ascertainable outstanding current liabilities, or if the Vendor is in default in the payment to the Strata or Community Title Corporation, the proportion of the deficiency applicable to the Property or the amount by which the Vendor is in default (as the case may be) shall be adjusted and paid by the Vendor to the Purchaser at Settlement.
- 8.2 The Vendor declares that, to its best knowledge, and except as shown in Item 14 of the Schedule, there is presently no breach of the Strata Titles Act 1988, or the Articles of the Strata Corporation, or the Community Titles Act 1996, or the by-laws of the corporations.
- 8.3 The Vendor will use its best endeavours to obtain from the Strata or Community Title Corporation and give to the Purchaser, at least fourteen (14) days before the Settlement Date, copies of the documents which must be supplied to the Vendor by a Strata Corporation pursuant to section 41 of the Strata Titles Act 1988 or by a Community Title Corporation pursuant to section 139 of the Community Titles Act 1996 and any associated costs shall be paid by the Purchaser to the Vendor at Settlement.

INITIALS

Initials not required if using electronic signature

Contract: Terms and Conditions



- 8.4 If requested by the Purchaser in writing, the Vendor will apply to the Secretary of the Strata or Community Title Corporation to authorise the Purchaser to inspect the records of the Corporation in accordance with the provisions of section 41 of the Strata Titles Act 1988 or section 139 of the Community Titles Act 1996 as the case may be, and any associated costs shall be paid by the Purchaser to the Vendor at Settlement.

9. Misdescription

Subject to any applicable laws, this Agreement may not be terminated for any error, omission or misdescription of the Property but either party will be entitled to compensation from the other for any loss or damage arising from the error or misdescription if notified and demanded within fourteen (14) days of Settlement.

10. Vendor Warranties

Except as outlined in the Schedule or the Form 1, the Vendor warrants that, to the best of its knowledge, at the date of this Agreement that:

- 10.1 there are no outstanding matters regarding the repair or erection of a fence between the Property and any adjoining properties under the *Fences Act 1975*;
- 10.2 there are no outstanding demands, orders or requisitions relating to the Property;
- 10.3 there are no proposals for the redirection or alteration of any road adjoining the Property that would materially affect the value or use of the Property;
- 10.4 there are no amounts owing to any authority for any works performed by that authority in respect of the Property;
- 10.5 where there is a pool on the Property, that unless specified in Item 17 of the Schedule, the pool complies with all relevant safety requirements as specified in relevant legislation, regulations and standards governing pool safety;
- 10.6 since becoming the registered proprietor of the Property, no unapproved building work has been carried out on the Property.

11. Boundaries

The Vendor does not warrant that:

- 11.1 there are no fences, buildings or improvements which are not on or within the boundaries of the Property;
- 11.2 there are no improvements or fixtures upon adjoining land encroaching on the Property;
- 11.3 there are no improvements or fixtures on the Property encroaching on adjoining land.

12. Works

Before Settlement, the Vendor will carry out the Works (if any).

13. Further Terms

- 13.1 The parties agree to comply with the Further Terms (if any).
- 13.2 In the case of inconsistency between these terms and conditions and the Further Terms, the Further Terms shall apply to the extent of any inconsistency.

14. Special Conditions

- 14.1 This Agreement is subject to the satisfaction of the Special Conditions (if any).
- 14.2 The party required to satisfy a Special Condition must use its best endeavours to do so on or before the date specified in that Special Condition (or if not specified, within twenty one (21) days of the date of this Agreement).
- 14.3 If a party fails to satisfy a Special Condition then:
- 14.3.1 if the party required to satisfy the Special Condition complies with clause 14.2 and such other terms and conditions as specified in the Special Condition, then either party may terminate this Agreement upon written notice to the other party; or
- 14.3.2 if the party required to satisfy the Special Condition fails to comply with clause 14.2, or is otherwise in breach of such other terms and conditions specified in the Special Condition, then such an event will be deemed a default under this Agreement and:
- (a) if the Purchaser is in default, clauses 15.3 and 15.4 will apply; or
- (b) if the Vendor is in default, clauses 16.1 and 16.2 will apply.
- 14.4 If this Agreement is terminated pursuant to clause 14.3.1, then any monies paid by or on behalf of the relevant party under this Agreement shall be refunded to that party.
- 14.5 If this Agreement is terminated pursuant to, or as a result of clause 14.3.2 then:
- 14.5.1 if the Purchaser is in default, clauses 15.10 and 15.11 will apply; or
- 14.5.2 if the Vendor is in default, clause 16.2 will apply

15. Purchaser's Default

- 15.1 If for any reason whatsoever, except for the neglect or default of the Vendor, Settlement does not occur on the Settlement Date (or some other date as agreed in writing between the parties), the Purchaser must pay interest on the total Purchase Price (less any deposit paid) from the Settlement Date until the earlier of the date full payment is made or the date of termination, at the Default Rate.
- 15.2 The payment of interest under clause 15.1 shall be in addition to, and without prejudice to any other rights or remedies the Vendor has by reason of the Purchaser's default.
- 15.3 Without prejudice to any other rights, if the Purchaser fails to pay the Deposit or any part of the Deposit, or otherwise fails to observe or perform any obligations imposed on the Purchaser under this Agreement prior to the Settlement Date (or such other date as specified), the Vendor may give the Purchaser written notice requiring the Purchaser to remedy the default ("Notice of Default") within three (3) business days of the date of the Notice of Default. If the Purchaser fails to remedy the default within the time specified in the Notice of Default, the Agreement will automatically terminate at the expiration of that period unless the Vendor withdraws the notice in writing.
- 15.4 A Notice of Default under clause 15.3:
- 15.4.1 may be given at any time after the occurrence of the default;
- 15.4.2 must state that unless the default identified in the Notice of Default is remedied within the time specified, this Agreement will automatically terminate.
- 15.5 If the Purchaser fails to complete Settlement on the Settlement Date and does not settle within three (3) business days from the Settlement Date, the Vendor may provide the Purchaser with a notice to complete settlement ("Notice of Completion").
- 15.6 The Notice of Completion must appoint a time for Settlement (with a minimum ten (10) business days notice) and require the Purchaser to settle at the time provided in the Notice of Completion.

INITIALS

Initials not required if using electronic signature

Contract: Terms and Conditions



- 15.7 If the Purchaser does not comply with the Notice of Completion, the Vendor may terminate this Agreement by further written notice to the Purchaser without prejudice to any of its other rights.
- 15.8 A Notice of Completion can be given more than once.
- 15.9 The Vendor may, but is not obliged to, waive its right to a re-adjustment of Outgoings if Settlement is postponed due to the Purchaser's default.
- 15.10 If this Agreement is terminated in accordance with this clause 15, the Vendor may retain the Deposit and (at the Vendor's option):
- 15.10.1 retain the Property; or
- 15.10.2 resell the Property; and
- in either event sue the Purchaser for damages for breach of contract.
- 15.11 If the Vendor elects to resell the Property pursuant to clause 15.10.2, then:
- 15.11.1 the Purchaser will forthwith be required to pay to the Vendor:
- (a) any deficiency between the Purchase Price and the price obtained upon reselling the Property; and
- (b) all costs, expenses and fees associated with or arising from the resale, by way of liquidated damages (the Purchaser receiving credit for any Deposit); and
- 15.11.2 the Vendor will be entitled to any surplus of the sale price over the Purchase Price.
- 15.12 The Vendor is not required to tender a Transfer before exercising any of its rights under this clause 15.
- 15.13 If the Settlement Date is postponed, all Income from the Property shall be readjusted as at midnight on the day preceding Settlement, but Outgoings shall remain adjusted to the Settlement Date.

16. Vendor's Default

- 16.1 Without prejudice to any other rights, if the Vendor is in breach of this Agreement, the Purchaser must give the Vendor written notice to remedy the default within three (3) business days of service of the notice.
- 16.2 Where the Vendor fails to comply with that notice, the Purchaser may:
- 16.2.1 terminate this Agreement by further written notice in which case all monies paid by the Purchaser must be refunded by the Vendor forthwith; or
- 16.2.2 postpone the Settlement Date until such time as the breach is remedied in which case the Vendor will pay to the Purchaser (at the Purchaser's absolute discretion):
- (a) interest at the Default Rate on the full Purchase Price from the Settlement Date to the date when the breach ceases and is notified to the Purchaser; or
- (b) the amount of the actual damage suffered by the Purchaser.
- 16.3 If the Settlement Date is postponed, all Outgoings from the Property shall be readjusted to midnight on the day preceding Settlement, but Income remains adjusted to the Settlement Date.

17. Time

Time is of the essence in respect of any obligation under clauses 15, 16, 24 and 25.

18. Goods and Services Tax (GST)

If the Vendor and Purchaser acknowledge that GST applies to any supply made under or in connection with this Agreement by the Vendor, then it applies in accordance with the GST Annexure to this Agreement.

19. Miscellaneous

- 19.1 Notices under this Agreement:
- 19.1.1 must be in writing and signed by the party giving notice, or its authorised agent;
- 19.1.2 may be served:
- (a) by being left at the last known residence or place of business of the intended recipient; or
- (b) by being sent by ordinary post in a pre-paid envelope to the address of the party set out in this Agreement;
- (c) by email to the email address of a party or a party's representative as provided in this Agreement.
- 19.1.3 will be deemed served if posted in accordance with clause 19.1.2(b), two (2) business days after posting or if by email then at the time of sending the email; and
- 19.1.4 will be deemed sufficiently served if served in accordance with this clause on one of several persons comprising the Vendor or the Purchaser.
- 19.1.5 either party may charge the other party for its reasonable costs for preparing and serving any Default Notice or Notice to Complete under this Agreement up to a maximum amount of \$700 (exclusive of GST) per notice together with any incidental out of pocket costs reasonably incurred (including the costs of service), and any amount so charged must be paid at Settlement or on termination of this Agreement.
- 19.2 No Merger
The provisions of this Agreement shall not merge upon Settlement.
- 19.3 Cheques
- 19.3.1 The Deposit may be paid by cheque but if it is not honoured on presentation, the Purchaser shall immediately and without notice be in default.
- 19.3.2 Any other payment due under this Agreement shall be made either in cash, by bank cheque or electronic transfer of funds to the Parties nominated bank account
- 19.4 Costs
The costs of and incidental to the preparation of the Transfer (but not of any document needed to clear the title of the Vendor to the Property) and all stamp duty, registration fees and Government fees, duties and all disbursements in respect of those documents and this Agreement must be paid by the Purchaser.
- 19.5 Date of this Agreement
The date of this Agreement is the date on which the last of the parties executes it.
- 19.6 Legal Capacity of Purchaser
- 19.6.1 The Purchaser warrants that each natural person included in the description of the Purchaser has full legal capacity.
- 19.6.2 The Purchaser further warrants that it is not (except as set out in any Special Condition) required to seek approval for purchase under the Foreign Acquisitions and Takeovers Act 1975 as amended and any breach of this clause entitles the Vendor to terminate.

INITIALS

Initials not required if using electronic signature

Contract: Terms and Conditions



20. Privacy Act 1988

- 20.1 The parties agree and acknowledge that the Agent uses personal information collected from the Purchaser and Vendor to act as the Vendor's agent and to perform their obligations under this Agreement.
- 20.2 The Agent may disclose this information to other parties including conveyancers, connection services, legal advisers, financial institutions and government bodies.
- 20.3 The Agent will only disclose information in the way described in clause 20.2 as required to perform its duties under this Agreement, to achieve the purposes specified above or as otherwise allowed under the Privacy Act 1988.
- 20.4 If the Vendor or Purchaser would like to access this information or correct or update this information, they can do so by contacting the Agent at the address and telephone number provided in this Agreement.

21. Other Conditions

This Agreement includes other terms and conditions as specified in or attached to this Agreement (including Annexures).

22. Governing Law

This Agreement is governed by and construed in accordance with the laws from time to time in force in South Australia and the parties submit to the non-exclusive jurisdiction of the Courts of South Australia.

23. General

If any provision of this Agreement shall be found by a Court of competent jurisdiction to be invalid or unenforceable in law, then in such case the parties hereby request and direct such court to sever such provision from this Agreement.

24. eConveyancing Conditions

- 24.1 If each party is or has engaged an Australian Legal Practitioner and/or Licensed Conveyancer (Legal Representative), the parties agree that Settlement will take place using an Electronic Lodgement Network (Electronic Conveyancing), in accordance with the *Electronic Conveyancing National Law (South Australia) Act 2013 (ECNL)*, and Participation Rules for Electronic Conveyancing determined by the Registrar-General in accordance with Section 23 of the ECNL (**Participation Rules**) unless:
- 24.1.1 Lodgement of instruments under this Agreement (in whole or in part) are not eligible to be lodged electronically in accordance with the ECNL and the Participation Rules, or any other directions or requirements issued from time to time by the Registrar General or the Land Registry;
- 24.1.2 Either party gives a valid notice that Settlement will not be completed by Electronic Conveyancing.
- 24.2 The parties acknowledge and agree that it is the Purchaser's right to nominate an approved ELNO for the purpose of carrying out an Electronic Conveyance pursuant to this Agreement, and the Vendor agrees to accept and use the same ELNO in circumstances where:
- 24.2.1 the settlement under this Agreement must be an Electronic Conveyance; and
- 24.2.2 the Participation Rules do not permit interoperability between two or more approved ELNOs.
- 24.3 To the extent the Participation Rules and the Operating Requirements determined by the Registrar-General in accordance with Section 22 of the ECNL (**Operating Requirements**) permit interoperability between two or more ELNOs, then either party may select and use their own approved ELNO for the Electronic Conveyance.
- 24.4 To the extent the Participation Rules and Operating Requirements do not permit interoperability between two or more ELNOs:
- 24.4.1 the Purchaser shall nominate an approved ELNO within 10 Business Days of the date of this Agreement or within 2 Business Days of receiving a request from the Vendor as to the ELNO nomination; and
- 24.4.2 failing the Purchaser making a nomination within such 2 Business Day period of receiving the Vendor's request then the Vendor may nominate an approved ELNO for the purpose of carrying out an Electronic Conveyance pursuant to this Contract.
- 24.5 The Vendor must within 14 Business Days of the date of this Agreement:
- 24.5.1 create an Electronic Workspace;
- 24.5.2 populate the Electronic Workspace with the details of the Property and other required particulars relating to the sale of the Property; and
- 24.5.3 invite the Purchaser and the Vendor's mortgagee (if any) to join the Electronic Workspace.
- 24.6 The Purchaser must:
- 24.6.1 accept the Vendor's invitation to join the Electronic Workspace within 2 Business Days of receipt of the invitation;
- 24.6.2 populate the Electronic Workspace with the required particulars relating to the sale of the Property; and
- 24.6.3 invite the Purchaser's mortgagee (if any) to join the Electronic Workspace.
- 24.7 If the Vendor does not comply with clause 24.5 the Purchaser may:
- 24.7.1 create an Electronic Workspace;
- 24.7.2 populate the Electronic Workspace with the details of the Property and other required particulars relating to the sale of the Property; and
- 24.7.3 invite the Vendor and the Purchaser's mortgagee (if any) to join the Electronic Workspace; and
- 24.7.3 the Vendor must:
- (a) accept the Purchaser's invitation to join the Electronic Workspace within 2 Business Days of receipt of the invitation;
- (b) populate the Electronic Workspace with the required particulars relating to the sale of the Property; and
- (c) invite the Vendor's mortgagee (if any) to join the Electronic Workspace.
- 24.8 The Electronic Workspace is an electronic address for the service of notices and for written communications for the purposes of the ECNL and any electronic transaction legislation.
- 24.9 Settlement occurs under this clause 24 when the Electronic Workspace records that:
- 24.9.1 The exchange of funds between financial institutions in accordance with the instructions of the parties has occurred; or
- 24.9.2 If there is no exchange of funds or other value, the documents necessary to enable the Purchaser to become the registered proprietor of the Land have been accepted by the Registrar General for electronic lodgement.
- 24.10 The parties must agree in writing on a method, time and place for delivery or exchange of any documents relating to the sale that cannot be delivered or exchanged using the Electronic Workspace. If the parties cannot agree, the party who holds the documents holds them in escrow for the benefit of the party who is entitled to them and the party holding the documents must deliver the documents as reasonably directed by the person entitled to them immediately after Settlement.

INITIALS

Initials not required if using electronic signature

Contract: Terms and Conditions



24.11 If by reason of an electronic or computer system failure of any of the Land Registry, the Reserve Bank of Australia or the ELNO Settlement does not occur on the Settlement Date, the failure to settle does not constitute a breach or default by either party under this Agreement, and the parties will do all things reasonably necessary to complete settlement as an Electronic Conveyance on the next Business Day or such other date as the parties may agree or if Settlement is not able to be completed as an Electronic Settlement by reason of the failure of the electronic or computer systems of the Land Registry and only if the Electronic Workspace allows, the parties by agreement may elect to proceed with a financial settlement notwithstanding that settlement cannot be completed as an Electronic Conveyance, and do all other things necessary to complete Settlement.

25. Commonwealth Reporting

25.1 Reportable Transactions

The parties acknowledge and agree that:

- 25.1.1 the transactions contemplated by this Contract, including without limitation the Transfer, may constitute a reportable transaction pursuant to Section 396 of the Tax Act (Reportable Transaction); and
- 25.1.2 to the extent this Contract contains Reportable Transactions, the parties agree to promptly comply with any State or Commonwealth requirements relating to the Reportable Transactions and to direct and authorise their respective conveyancing practitioners to do the same.

25.2 Creation of RevenueSA Workspace

25.2.1 The Purchaser must at least 7 Business Days prior to the Settlement Date:

- (a) create a RevenueSA Workspace;
- (b) populate the RevenueSA Workspace with sufficient details of the Land, this Contract, the Purchaser and other particulars that may be required for the relevant Reportable Transaction; and
- (c) invite the Vendor to join the RevenueSA Workspace.

25.2.2 The Vendor must at least 1 Business Days prior to the Settlement Date:

- (a) create a RevenueSA Workspace;
- (b) accept the Purchaser's invitation to join the RevenueSA Workspace; and
- (c) populate the RevenueSA Workspace with sufficient details of the Land, this Contract, the Vendor and other particulars that may be required for the relevant Reportable Transaction.

25.2.3 Provided the Purchaser has complied with its obligations under clause 25.2.1, if the Vendor does not comply with clause 25.2.2 the Purchaser may at any time before settlement:

- (a) populate the RevenueSA Workspace with sufficient details of the Vendor and other particulars that may be required for the relevant Reportable Transaction and proceed with settlement on the Settlement Date; or
- (b) if the Purchaser is unable to settle by the Settlement Date for any reason relating to the Vendor's non-compliance with clause 25.2.2, the Purchaser may extend the Settlement Date without penalty for up to 5 Business Days.

26. Electronic Communications

The parties to this contract each consent to either of them or their representatives signing the contract and any notices or documents under the Act by electronic signature pursuant to the *Electronic Communications Act 2000* and delivering this contract and any notices or documents under the Act by email pursuant to the Act and the *Electronic Communications Act 2000*.

INITIALS

Initials not required if using electronic signature

Contract: Execution



EXECUTED AS AN AGREEMENT

Signed by or on behalf of Purchaser 1
Purchaser Name

DocuSigned by:
Catherine Plano
0B44790D0A4C48C...

Date: 15-Feb-23

Catherine Plano adf Joanca Vibes Pty Ltd

in the presence of:
Witness Name

Date:

Signed by or on behalf of Purchaser 2
Purchaser Name

DocuSigned by:
Jordan Beattie
30522CCD82DE408...

Date: 15-Feb-23

Jordan Beattie adf Joanca Vibes Pty Ltd

in the presence of:
Witness Name

Date:

Signed by or on behalf of Purchaser 3
Purchaser Name

DocuSigned by:
Andoni Salvador
88E90CCB2D51439...

Date: 15-Feb-23

Andoni Salvador adf Joanca Vibes Pty Ltd

in the presence of:
Witness Name

Date:

Signed by or on behalf of Purchaser 4
Purchaser Name

Date:

in the presence of:
Witness Name

Date:

INITIALS

Initials not required if using electronic signature

Contract: Execution Page



EXECUTED AS AN AGREEMENT

Signed by or on behalf of Vendor 1

Date:

Vendor Name

Nicholas Alexander LAUVEN

in the presence of:

Date:

Witness Name

Signed by or on behalf of Vendor 2

Date:

Vendor Name

in the presence of:

Date:

Witness Name

Signed by or on behalf of Vendor 3

Date:

Vendor Name

in the presence of:

Date:

Witness Name

Signed by or on behalf of Vendor 4

Date:

Vendor Name

in the presence of:

Date:

Witness Name

Vendor / Purchaser Please Note:

1. REISA recommends that you should not sign any document unless you are satisfied that you understand its terms.
2. Use of this Agreement by a non-member of REISA is a breach of Copyright.

AUCTION CONDITIONS

Applicable Not Applicable

The Conditions of Sale of Real Property by Public Auction of the Real Estate Institute of South Australia exhibited prior to the Auction shall apply to the Agreement. If sold by auction then the deposit of 10% of the Purchase Price (or such other amount determined by the auctioneer or Agent prior to the auction and advised by the Purchaser prior to the auction) is payable immediately upon the highest successful acceptance of the bid above the reserve.

Note: There is no "cooling-off" period under the Act for sale under auction conditions or if the Purchaser waives the right to "cool-off" by obtaining independent legal advice and delivering a Certificate (section 5 of the Act) to the Agent.

INITIALS

Initials not required if using electronic signature

Form R3

Buyers information notice

Land and Business (Sale and Conveyancing) Act 1994 section 13A

Land and Business (Sale and Conveyancing) Regulations 2010 regulation 17

Before you buy a home there are a number of things that you should investigate and consider. Though it may not be obvious at the time, there could be matters that may affect your enjoyment of the property, the safety of people on the property or the value of the property.

The following questions may help you to identify if a property is appropriate to purchase. In many cases the questions relate to a variety of laws and standards. These laws and standards change over time, so it is important to seek the most up to date information. Various government agencies can provide up to date and relevant information on many of these questions. To find out more, Consumer and Business Services recommends that you check the website: www.cbs.sa.gov.au

Consider having a professional building inspection done before proceeding with a purchase. A building inspection will help you answer some of the questions below.

The questions have been categorised under the headings **Safety**, **Enjoyment** and **Value**, but all of the issues are relevant to each heading.

Safety

- Is there **asbestos** in any of the buildings or elsewhere on the property eg sheds and fences?
- Does the property have any significant **defects** eg **cracking** or **salt damp**? Have the wet areas been waterproofed?
- Is the property in a **bushfire** prone area?
- Are the **electrical wiring, gas installation, plumbing and appliances** in good working order and in good condition? Is a **safety switch** (RCD) installed? Is it working?
- Are there any prohibited **gas appliances** in bedrooms or bathrooms?
- Are **smoke alarms** installed in the house? If so, are they hardwired? Are they in good working order and in good condition? Are they compliant?
- Is there a **swimming pool and/or spa pool** installed on the property? Are there any safety barriers or fences in place? Do they conform to current standards?
- Does the property have any **termite** or other pest infestations? Is there a current preventive termite treatment program in place? Was the property treated at some stage with persistent organochlorins (now banned) or other **toxic** termiticides?
- Has fill been used on the site? Is the soil contaminated by **chemical residues** or waste?
- Does the property use **cooling towers** or manufactured warm water systems? If so, what are the maintenance requirements?

Enjoyment

- Does the property have any **stormwater** problems?
- Is the property in a **flood prone** area? Is the property prone to coastal flooding?
- Does the property have an on-site **wastewater treatment facility** such as a septic tank installed? If so, what are the maintenance requirements? Is it compliant?
- Is a **sewer mains connection** available?
- Are all gutters, downpipes and stormwater systems in good working order and in good condition?
- Is the property near **power lines**? Are there any trees on the property near power lines? Are you considering planting any trees? Do all structures and trees maintain the required clearance from any power lines?
- Are there any **significant** trees on the property?
- Is this property a unit on **strata or community title**? What could this mean for you? Is this property on strata or community title? Do you understand the restrictions of use and the financial obligations of ownership? Will you have to pay a previous owner's debt or the cost of planned improvements?
- Is the property close to a hotel, restaurant or other venue with entertainment consent for live music? Is the property close to any industrial or commercial activity, a busy road or airport etc that may result in the generation of **noise** or the **emission of materials or odours** into the air?
- What appliances, equipment and fittings are included in the sale of the property?
- Is there sufficient car parking space available to the property?

Value

- Are there any **illegal or unapproved additions**, extensions or alterations to the buildings on the property?
- How **energy efficient** is the home, including appliances and lighting? What **energy sources** (eg electricity, gas) are available?
- Is the property connected to SA Water operated and maintained **mains water**? Is a mains water connection available? Does the property have a **recycled water** connection? What sort of water meter is located on the property (a **direct or indirect meter** – an indirect meter can be located some distance from the property)? Is the property connected to a water meter that is also serving another property?
- Are there water taps outside the building? Is there a watering system installed? Are they in good working order and in good condition?
- Does the property have **alternative sources** of water other than mains water supply (including **bore or rainwater**)? If so, are there any special maintenance requirements?

For more information on these matters visit: www.cbs.sa.gov.au

Disclaimer: There may be other issues relevant to the purchase of real estate. If you are unable to ascertain enough information about the questions raised in this form and any other concerns you may have we strongly recommend you obtain independent advice through a building inspection, a lawyer, and a financial adviser.

Form R7

Warning Notice

Financial and Investment Advice

Land and Business (Sale and Conveyancing) Act 1994 section 24B

Land and Business (Sale and Conveyancing) Regulations 2010 regulation 21

A land agent or sales representative who provides financial or investment advice to you in connection with the sale or purchase of land or a business is obliged to tell you the following —

You should assess the suitability of any purchase of the land or business in light of your own needs and circumstances by seeking independent financial and legal advice.

NOTE: For the purposes of section 24B of the Act, an agent or sales representative who provides financial or investment advice to a person in connection with the sale or purchase of land or a business must

- in the case of oral advice - immediately before giving the advice, give the person warning of the matters set out in this Form orally, prefaced by the words "**I am legally required to give you this warning**"; or
- in the case of written advice - at the same time as giving the advice or as soon as reasonably practicable after giving the advice, give the person this Form, printed or typewritten in not smaller than 12-point type.

Settlement Statement

Tax invoice in respect of items marked with '*'

ABN: 50 623 663 114

The logo for QMR, consisting of the letters 'QMR' in a white, sans-serif font, positioned inside a dark blue rounded square.

Purchase of: 20 Centenary Circuit, Andrews Farm
Anticipated Settlement Date: 31 March 2023
Adjustment Date: 30 March 2023

Description	Debit	Credit
Purchase Price	\$430,000.00	
Deposit Paid		\$10,000.00
Council Rates \$1,723.90 per annum Adjusted as paid to 30/06/2023 - 365 days Purchaser allows 92 days For period 31/03/2023 to 30/06/2023	\$434.52	
Water & Sewerage \$146.65 per quarter (annual basis) Adjusted as paid to 31/03/2023 Purchaser allows 1 days For period 31/03/2023 to 31/03/2023	\$1.61	
Emergency Services Levy \$101.05 per annum Adjusted as paid to 30/06/2023 - 365 days Purchaser allows 92 days For period 31/03/2023 to 30/06/2023	\$25.47	
Discharge of Mortgage Registration Fee		\$179.00
* Conveyancing Fee	\$800.00	
GST	\$80.00	
Searches, statutory enquiries, photocopying, postage & admin costs (waived)	\$0.00	
GST	\$0.00	
Secure File Archiving & Storage Fee (waived)	\$0.00	
GST	\$0.00	
Priority Notice Lodgement Fee	\$0.00	
GST	\$0.00	
Stamp Duty on Transfer	\$17,830.00	

Transfer Registration Fee	\$3,786.00	
Discharge of Mortgage Registration Fee	\$179.00	
PEXA Electronic Settlement Fee	\$123.97	
Funds Required from Client		\$443,081.57
* Total GST included in this Statement: \$80.00	\$453,260.57	\$453,260.57

QMR Conveyancing Trust Account Details:

Bank: National Australia Bank, 22 King William Street, Adelaide SA 5000
 SWIFT Code: NATAAU3303M
 Account name: QMR Conveyancing Law Practice Trust Account
 BSB: 085458
 Account number: 262314085
 Reference: *Please use the property address or your name*

*** Note that both a bank cheque or personal cheque will take up to 2 business days to clear which may delay your settlement ***

Liability limited by a scheme approved under Professional Standards Legislation

Income & Expenditure Summary

Andoni Salvador

24 Branagan Drive

Aspendale Gardens VIC 3195

Date 1/07/2022 to 30/06/2023

From Statement: **1 (15/04/2023)**

To Statement: **3 (30/06/2023)**

Joanca Vibes Pty Ltd as trustee for the Joanca Superannuation Fund (ID: 1683)

	Debit	Credit	Total
Opening Balance			\$0.00
Owner Contributions			\$0.00

Residential Properties

20 Centenary Circuit, Andrews Farm, SA 5114

Property Income

Residential Rent	\$0.00	\$5,267.86	\$5,267.86
	\$0.00	\$5,267.86	\$5,267.86
			<i>(GST Total: \$0.00)</i>

Property Expenses

Administration Fee	\$15.00	\$0.00	\$15.00
+ GST	\$1.50	\$0.00	\$1.50
General Repairs and Maintenance	\$90.00	\$0.00	\$90.00
+ GST	\$9.00	\$0.00	\$9.00
Inspection Fee	\$30.00	\$0.00	\$30.00
+ GST	\$3.00	\$0.00	\$3.00
Lease Renewal	\$425.00	\$0.00	\$425.00
+ GST	\$42.50	\$0.00	\$42.50
Residential Management Fee	\$421.43	\$0.00	\$421.43
+ GST	\$42.14	\$0.00	\$42.14
	\$1,079.57	\$0.00	\$1,079.57
			<i>(GST Total: \$98.14)</i>

PROPERTY BALANCE: \$4,188.29

(GST Balance: -\$98.14)

Ownership Summary

Owner Income

Report shows all transactions reported on statements created within reporting period.

Income & Expenditure Summary

	\$0.00	\$0.00	\$0.00 <i>(GST Total: \$0.00)</i>
Owner Expenses			
	\$0.00	\$0.00	\$0.00 <i>(GST Total: \$0.00)</i>
Owner Payments			
JOANCA VIBES PTY LTD ATF JOANCA SUPERANNUATION FUND			\$4,188.29
			\$4,188.29
			CLOSING BALANCE: \$0.00

Report shows all transactions reported on statements created within reporting period.

BSB
182512

Account No.
000970206140

Account Name
JOANCA VIBES PTY LTD ATF JOANCA
SUPERANNUATION FUND

Andoni Salvador
24 BRANAGAN DRIVE
ASPENDALE GARDENS VIC 3195



Cash Management Account Transaction Listing Report

From 1 July 2022 to 30 June 2023

Overview of this transaction listing report

Opening balance	- Total debits	+ Total credits	= Closing balance
\$547,669.25 CR	\$527,951.61	\$10,434.14	\$30,151.78 CR

Account Name

JOANCA VIBES PTY LTD ATF JOANCA SUPERANNUATION FUND



Cash Management Account Transaction Listing Report

Your transactions

Please check each entry on this report. If you think there is an error or unauthorised transaction, please contact us right away.

Date	Description	Debits	Credits	Balance
Jul 2022				
	Opening balance			547,669.25 CR
Jul 18	TRANSACT FUNDS TFR TO BANKS GROUP	2,368.80		545,300.45 CR
Jul 29	MACQUARIE CMA INTEREST PAID		168.39	545,468.84 CR
Aug 2022				
Aug 31	MACQUARIE CMA INTEREST PAID		366.11	545,834.95 CR
Sep 2022				
Sep 30	MACQUARIE CMA INTEREST PAID		482.25	546,317.20 CR
Oct 2022				
Oct 31	MACQUARIE CMA INTEREST PAID		647.33	546,964.53 CR
Nov 2022				
Nov 30	MACQUARIE CMA INTEREST PAID		730.50	547,695.03 CR
Dec 2022				
Dec 30	MACQUARIE CMA INTEREST PAID		844.05	548,539.08 CR
Jan 2023				
Jan 4	BPAY TO ASIC	59.00		548,480.08 CR
Jan 31	MACQUARIE CMA INTEREST PAID		961.64	549,441.72 CR
Feb 2023				
Feb 20	TRANSACT FUNDS TFR TO LEADING BUILDING A	550.00		548,891.72 CR
Feb 22	TRANSACT FUNDS TFR TO EDGE REALTY TRUST	10,000.00		538,891.72 CR
Feb 28	MACQUARIE CMA INTEREST PAID		849.21	539,740.93 CR
Feb 28	BUDGET DIRECT 119283746089530257	832.89		538,908.04 CR
Mar 2023				
Mar 28	SETTLEMENT ADELAIDE	443,081.57		95,826.47 CR
Mar 31	MACQUARIE CMA INTEREST PAID		874.17	96,700.64 CR
Apr 2023				
Apr 24	TRANSACT FUNDS TFR TO SMSF AUSTRALIA PTY	1,430.00		95,270.64 CR
Apr 28	MACQUARIE CMA INTEREST PAID		166.48	95,437.12 CR
Apr 28	Janda Real Estat RENT PAYMENT		724.10	96,161.22 CR
May 2023				
May 8	TRANSACT FUNDS TFR TO AUSTRALIAN BULLION	69,629.35		26,531.87 CR
May 31	MACQUARIE CMA INTEREST PAID		95.21	26,627.08 CR
May 31	Janda Real Estat RENT PAYMENT		2,018.29	28,645.37 CR
Jun 2023				
Jun 30	MACQUARIE CMA INTEREST PAID		60.51	28,705.88 CR
Jun 30	Janda Real Estat RENT PAYMENT		1,445.90	30,151.78 CR
	Closing balance			30,151.78 CR

Check we have your latest details

New contact details? Contact us to update them.

Account Name

JOANCA VIBES PTY LTD ATF JOANCA SUPERANNUATION FUND



Cash Management Account Transaction Listing Report

End of transaction listing report

Due Date: 24 Apr 2023

TAX INVOICE

Trustee for Joanca Super Fund
24 Branagan Dr
ASPENDALE GARDENS VIC 3195
AUSTRALIA

Invoice Number
INV-1315

Invoice Date
17 Apr 2023

Description	GST	Amount
For Professional Services including:		
Accounting time completing entry, reconciliations, members statements, financials and tax return for the fund	10%	825.00
Class Super Software costs oncharged	10%	275.00
Audit costs including disbursement to independent auditor	10%	330.00
	Subtotal	1,300.00
	Total GST 10%	130.00
	Invoice Total	1,430.00
	Payments Received	0.00
	Amount Due	\$1,430.00

Account payment terms are STRICTLY 7 days net
accounts@smsfaustralia.com

How to Pay



EFT directly into our bank account:
Account: SMSF Australia Pty Ltd
BSB: 065-004 Account No: 1108 1117
Reference: Name and INV-1315



Credit card payment via Stripe
VISA or MasterCard Accepted
3% surcharge oncharged

**SUPERANNUATION FUND
TRUST DEED**

**Joanca
Superannuation Fund**

Our ref: 3855:215949 (SMSF2021-22)



Level 1, 290 Coventry Street (PO Box 2085)
South Melbourne Vic 3205
Ph: (03) 9092 9400 Fax: (03) 9092 9440
dba@dbalawyers.com.au www.dbalawyers.com.au
DBA Lawyers Pty Ltd ACN 120 513 037

Liability limited by a scheme approved under Professional Standards Legislation

THIS DEED is made on: 28/02/22 (insert date of execution)

BY: **JOANCA VIBES PTY LTD** ACN 656 229 284 care of 801 Glenferrie Road, Hawthorn, Victoria 3122 ('Trustee')

RECITALS:

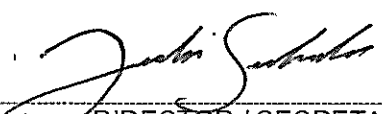
- A The Trustee establishes the superannuation fund known as 'Joanca Superannuation Fund' ('Fund') on execution of this deed, in accordance with this deed as a self managed superannuation fund with the flexibility of becoming another type of superannuation fund. Details of the Fund on execution of this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

PROVISIONS:

- 1. The Trustee establishes the Fund as a trust to be administered in accordance with this deed and the Governing Rules.
- 2. The Trustee confirms that it will act as the initial Trustee of the Fund in accordance with this deed and the Governing Rules.
- 3. This deed and the Governing Rules are subject to the interpretation and definition provisions in the Governing Rules.

EXECUTED as a deed.

EXECUTED by **JOANCA VIBES PTY LTD**)
 ACN 656 229 284 in accordance with s 127 of)
 the *Corporations Act 2001* (Cth):)
)



 Signature of DIRECTOR / SECRETARY

ANDONI SALVADOR

 Name of signing officeholder



 Signature of DIRECTOR

CATHERINE PLANO

 Name of signing officeholder

SCHEDULE

Fund details

Fund name: Joanca Superannuation Fund

Trustee details

Name: JOANCA VIBES PTY LTD ACN 656 229 284

Address: 801 Glenferrie Road, Hawthorn, Victoria 3122

Member details

Name: CATHERINE PLANO

Address: 24 Branagan Drive, Aspendale Gardens, Victoria 3195

Name: ANDONI SALVADOR

Address: 24 Branagan Drive, Aspendale Gardens, Victoria 3195

Name: JORDAN JACK PLANO BEATTIE

Address: ~~133 Park Road, Cheltenham, Victoria 3192~~

4-31 A Brown field street
Parkdale 3195.

JB & AS

SMSF GOVERNING RULES

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PART B — FORMS

Form 1	APPLICATION FOR MEMBERSHIP
Form 2	NOTIFICATION TO CONTRIBUTING EMPLOYER

Liability limited by a scheme approved under Professional Standards Legislation. This documentation has been prepared by DBA Lawyers Pty Ltd on instructions contained in the order form. DBA Lawyers provides no advice to the parties involved with the Fund unless it is requested to do so in writing. As superannuation and taxation laws are subject to continual change and substantial penalties can be imposed for any contravention, expert advice should be obtained wherever in doubt. Unless the Trustee subscribes to the Annual Update Service (refer <http://www.dbalawyers.com.au/annual-update-service>) there is no obligation on DBA Lawyers to notify our client in respect of any change that may be required to the Governing Rules. Except to the extent required by law, we disclaim all and any liability arising in any manner that does not relate to the documentation prepared on our specific instructions.

1. Fund purpose

- 1.1 While the Trustee is not a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Old-Age Pensions to Members and, on their death, to their Dependants.
- 1.2 While the Trustee is a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Benefits to Members and, on their death, to their Dependants.
- 1.3 Subject to the Standards, this Fund is not intended to be a Defined Benefit Fund, and the Trustee must not:
- (a) operate the Fund as if the Fund were a Defined Benefit Fund;
 - (b) accept a Member who would be a Defined Benefit Member; or
 - (c) convert a Member to a Defined Benefit Member, or the Fund to a Defined Benefit Fund;
- and the Trustee must reject or disregard any applicant, Member, contribution or any other event that would otherwise cause the Fund to become a Defined Benefit Fund.
- 1.4 The Fund is intended to be an SMSF. However, during any period that the Fund's status is such that it is no longer an SMSF and is a Small APRA Fund or another type of fund permitted under the Standards, these Governing Rules are to be read subject to the Fund's status at the relevant time.

2. Fund assets

- 2.1 The assets of the Fund comprise all the cash, investments, insurances and other rights or entitlements held on trust by the Trustee under these Governing Rules and include:
- (a) any money or assets transferred to the Fund;
 - (b) any contribution (in money or in kind) made to the Fund; and
 - (c) all profits, accumulations and Earnings of the Fund, net of any Disbursements.
- 2.2 Subject to rule 6.2, a Member is not entitled to any specific asset belonging to the Fund and the Trustee has discretion in determining which assets are applied to provide funds for any amount which becomes payable in respect of a particular Member.
- 2.3 Every outgoing Trustee must use its best endeavours, at the request of an incoming Trustee, to transfer its title to the assets of the Fund to the incoming Trustee and to assist the incoming Trustee to gain control of the Fund.

3. Trustee

3.1 Trustee

The Fund is vested in the Trustee and the Trustee holds the Fund assets subject to these Governing Rules. The Trustee is permitted to be such one or more natural persons, Corporate Trustee, RSE Licensee, acting trustee, substitute trustee, replacement trustee or other person or company permitted or required to act as a trustee of the Fund from time to time by the Standards.

3.2 Appointment

- (a) Subject to the Standards, the Member or Members who either individually or combined have aggregate Total Interests attributable to them that are greater than half of the total value of all Total Interests in the Fund attributable to Members may, by deed, written resolution or other written instrument appoint a Trustee who consents to that appointment in writing.
- (b) If the Trustee is a Corporate Trustee, the appointment of a director of a Corporate Trustee (whether as a successor director or otherwise) is determined in accordance with the Company Rules unless the Standards prescribe otherwise.
- (c) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is an SMSF, each individual Trustee or each director of a Corporate Trustee must:
 - (i) not be a Disqualified Person;
 - (ii) be a Member of the Fund and satisfy any eligibility criteria to be an individual trustee or director of a Corporate Trustee as prescribed by the Standards;
 - (iii) satisfy such alternative test that is permitted by the Standards providing for such situations as:
 - (A) if the SMSF has a single Member;
 - (B) if a Member has died, even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
 - (C) if a Member suffers from a legal disability (including a person under a legal disability because of age), even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
 - (D) if a Member is under a legal disability due to age and does not have an LPR — including where:
 - (1) the parent or guardian of the Member is a Trustee of the Fund in place of the Member; or
 - (2) if the Trustee of the Fund is a Corporate Trustee — the parent or guardian of the Member is a director of the Corporate Trustee in place of the Member;
 - (E) if a Member has appointed an LPR under an enduring power of attorney; or
 - (F) if a Benefit in the Fund is subject to a Payment Split or a Non-Member Spouse interest has been created pursuant to the SISR for a Non-Member Spouse who was not a Member of the Fund immediately before the operative time for the Payment Split; or
 - (iv) satisfy such other requirements permitted by the Standards or the Regulator.

- (d) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is a Small APRA Fund the Trustee must:
 - (i) be an RSE Licensee authorised to act as trustee of the Fund; or
 - (ii) satisfy such other requirements permitted by the Standards or the Regulator.
- (e) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is not an SMSF or a Small APRA Fund, the Trustee must satisfy such requirements prescribed by the Standards or the Regulator in relation to the Trustee and the decision making of the Trustee.
- (f) The Regulator may appoint an acting trustee in accordance with the Standards on such terms and conditions as the Regulator may specify.
- (g) To the greatest extent permitted by law, the appointment of a Trustee can take effect retrospectively.
- (h) To the greatest extent permitted by law, any change of trustee (whether appointment, resignation, retirement, removal, etc) does not need to be registered in any state or territory in order to be effective.

3.3 Successor Trustee

- (a) A Member who is an individual Trustee (**Nominating Member**) may make a nomination to appoint one or more persons to act as Trustee (**Successor Trustee**) in place of the Nominating Member in the event of the Nominating Member's death or during any period that the Nominating Member is under a legal disability, subject to rule 3.10(b).
- (b) A nomination made under this rule 3.3:
 - (i) must be in writing;
 - (ii) must be signed by the Nominating Member with at least one adult witness (who may witness via Technology);
 - (iii) can provide for conditions or limitations on how the Successor Trustee can act; and
 - (iv) can provide for whether the failure of one person to be appointed as Successor Trustee affects the appointment of any other person.
- (c) A nomination made under this rule 3.3 is revoked if:
 - (i) the Nominating Member makes a new nomination;
 - (ii) the Nominating Member revokes their nomination in writing, whether or not any other Trustees are notified; or
 - (iii) a Corporate Trustee is appointed as Trustee of the Fund.
- (d) The appointment of each Successor Trustee becomes effective and each Successor Trustee becomes a Trustee of the Fund on the death or legal disability of the Nominating Member.
- (e) For the avoidance of doubt, if a Successor Trustee dies or comes under a legal disability before the death or legal disability of the Nominating Member, the deceased or legally disabled Successor Trustee's LPR may not become a Trustee of the Fund by virtue of being the LPR of that Successor Trustee.
- (f) In addition to any other circumstances in which the office of a Trustee becomes vacant under these Governing Rules, where the Successor Trustee holds

office as a Trustee because of the legal disability of the Nominating Member, the office of a Trustee that is held by a Successor Trustee ceases if the Nominating Member ceases to be under a legal disability and subsequently gives notice in writing to the Successor Trustee that the Successor Trustee is to cease to be a Trustee and at the time such notice occurs, the Nominating Member again becomes a Trustee.

3.4 Vacancy

Subject to the Standards:

- (a) the office of a Trustee, or in the case of an individual Trustee, the office of that individual Trustee becomes vacant if:
 - (i) the Trustee resigns as trustee by executing a deed, written resolution or other instrument or in some other manner authorised by the Standards;
 - (ii) where the Trustee is a natural person, the Trustee dies;
 - (iii) where the Trustee is a natural person, the Trustee comes under a legal disability and an appointment of Successor Trustee in place of that Trustee is made in accordance with rule 3.3;
 - (iv) subject to the Standards, the Member or Members who either individually or combined have aggregate Total Interests attributable to them that are greater than half of the total value of all Total Interests in the Fund attributable to Members remove a Trustee by deed, written resolution or other written instrument; or
 - (v) where a Trustee has consented (including prospectively) to resign upon the occurrence of a specified event, or at a specified time, that event occurs or that time arrives;
- (b) if any of the events described in rule 3.4(a) occur, either of the following applies:
 - (i) where the Trustee comprised individual trustees, the office may be filled if a Successor Trustee has been appointed under rule 3.3(d); or
 - (ii) if rule 3.4(b)(i) does not apply, the vacancy should be filled as soon as practicable if the vacancy causes or would in the short-term cause the Fund to cease being an SMSF, Small APRA Fund or another type of fund as the case may be; and
- (c) if the office of Trustee (**Relevant Trustee**) becomes vacant as contemplated by rule 3.4(a)(v) above, the Trustee or Trustees who remain have the power to complete all necessary transactions and documents, including, where applicable:
 - (i) confirming by written instrument that the Relevant Trustee is no longer a Trustee (though a failure to confirm this in writing will not affect the Relevant Trustee's cessation from the office of Trustee);
 - (ii) notifying the Regulator that the Relevant Trustee has ceased to be a Trustee or director of the Corporate Trustee; and
 - (iii) transferring money or assets into the name of the remaining Trustee or Trustees.

3.5 **Retrospective and prospective appointment, retirement and removal of Trustee**

To the greatest extent permitted by law, a Trustee can retrospectively or prospectively be appointed, retire or be removed.

3.6 **Appointor, Member and Member Representative powers not fiduciary**

To the greatest extent permitted by the Standards, the powers in rules 3.2(a), 3.2(b) and 3.4(a)(iv) and any other powers or discretions conferred on Members or on a Member Representative are not fiduciary powers, and may be exercised without any requirement to act in good faith, to act impartially or to consider the interests of any other person or entity.

3.7 **Applicable law in certain jurisdictions**

- (a) Rule 29.92(d) excludes certain applicable Trustee Law.
- (b) If the applicable law in rule 27 includes:
 - (i) Queensland, any change of trustee is subject to part 2 of the *Trusts Act 1973* (Qld) except that a sole trustee may act as Trustee and a resigning or departing trustee is fully discharged even where only one Trustee remains.
 - (ii) South Australia, section 35B of the *Trustee Act 1936* (SA) does not apply to these Governing Rules.

3.8 **Notification and declaration requirements**

If required by the Standards and subject to rule 23, a declaration, notification or other document prescribed by the Standards must be completed and lodged with the Regulator or retained with the Fund's records within the required time on a change in the office of Trustee or change in the directorship of a Corporate Trustee.

3.9 **Decisions — individual Trustees**

- (a) If the Trustee comprises two or more individuals, trustee decisions at first instance require majority approval, with each trustee having one vote, and if there is any deadlock in reaching any decision, each trustee's vote is weighted in relation to the value of the person's Total Interests in the Fund that they either have as a Member and/or represent if the trustee is acting in place of a Member, and the decision of the trustee or trustees with the greatest overall weighting prevails. This rule applies despite any general law rule to the contrary.
- (b) If the Trustee comprises one individual, the Trustee may make decisions and pass resolutions alone.

3.10 **Decisions — Successor Trustees and LPRs**

- (a) The following have the same voting rights as the Nominating Member or Member would otherwise have had as Trustee:
 - (i) a Successor Trustee appointed as a Trustee in accordance with rule 3.3; or
 - (ii) an LPR appointed as a Trustee in place of a Member in any other circumstance.
- (b) If the LPR acting as Trustee, whether as Successor Trustee or otherwise, is comprised of more than one person, whether acting jointly or jointly and severally, then:

- (i) those persons are jointly entitled to only one vote as Trustee; and
 - (ii) in the event of a deadlock in making any decision, the LPR's joint vote is only weighted once under rule 3.9 in relation to the value of the Total Interests of the Nominating Member or Member, as the case requires, whom the LPR acts as Trustee in place of.
- (c) Despite rule 3.10(a), if:
- (i) a Successor Trustee appointed in accordance with rule 3.3 continues to be, and is permitted to be, a Trustee of the Fund after the events described in rule 3.3(f); or
 - (ii) an LPR appointed as Trustee in place of a Member in any other circumstance continues to be, and is permitted to be, a Trustee of the Fund after, as the case requires:
 - (A) Benefits in respect of the deceased Member's Interests commence to be payable;
 - (B) the Member ceases to be under a legal disability; or
 - (C) the LPR ceases to hold an enduring power of attorney in respect of the Member;

then that Trustee, after the relevant event, has the ordinary voting rights of any Trustee as provided for in rule 3.9.

3.11 Meetings — individual Trustees

Trustees may communicate with each other and meet together for the dispatch of business and adjourn and otherwise regulate their business as they think fit and, unless the Standards prescribe otherwise:

- (a) the Trustees may communicate via any means as the Trustees determine appropriate including any Technology. Subject to rules 3.11(c) and 3.11(d), a resolution passed by Technology is effective, despite that the Trustees may not be present together in the same place at the same time;
- (b) if there is any interruption to a conference of Trustees, the Trustees have a discretion to determine that the interruption constitutes an adjournment of the conference until the time communications are reconnected or the Trustees determine;
- (c) a resolution may be confirmed by means of writing, Technology or other means as the Trustees approve; and
- (d) if all the Trustees have signed, passed or otherwise acknowledged a resolution which may be in a document or separate documents (including in a manner permitted by rule 3.11(c)) containing a statement that they are in favour of a resolution, that resolution is taken to have been passed at the time the document was signed, passed or otherwise acknowledged by the last Trustee required to sign, pass or otherwise acknowledge that document.

3.12 Decisions and meetings — Corporate Trustees

If the Trustee is a Corporate Trustee, Trustee decisions and meetings are to be in accordance with the Company Rules unless the Standards prescribe otherwise.

3.13 Remuneration

Subject to rule 3.14 (the object of which is to, where applicable, prevent the Fund from ceasing to be an SMSF), both a director of a Corporate Trustee and an individual who is

a Trustee may be remunerated from the Fund. An RSE Licensee or acting trustee is entitled to its normal fees, charges and commissions including any amounts authorised by legislation.

3.14 **Limitations on remuneration**

Subject to rule 5 and the Standards:

- (a) during any period that the Fund is an SMSF, neither a director of a Corporate Trustee nor an individual who is a Trustee is entitled to receive remuneration from the Fund for their services unless remuneration would not cause the Fund to cease to be an SMSF;
- (b) subject to rule 3.14(a), any individual Trustee or director of a Corporate Trustee engaged in any profession or business may, despite their office, act in a professional or business capacity, and is entitled to charge and be paid for all professional and other charges for any business or work or act done by them in connection with the Fund, and in particular, a director of a Corporate Trustee or an individual who is a Trustee (**Service Provider**) may be remunerated if:
 - (i) the Service Provider performs the duties or services other than in the capacity of Trustee;
 - (ii) the Service Provider is appropriately qualified, and holds all necessary licences, to perform the duties or services;
 - (iii) the Service Provider performs the duties or services in the ordinary course of a business, carried on by the Service Provider, of performing similar duties or services for the public; and
 - (iv) the remuneration is no more favourable to the Service Provider than that which it is reasonable to expect would apply if the Service Provider were dealing with the relevant other party at arm's length in the same circumstances; and
- (c) subject to rules 3.14(a) and 3.14(b), an individual Trustee or a director of a Corporate Trustee is not required to make an election between professional charges and any commission or fees otherwise authorised by the Members, statute or a court of law.

3.15 **Vesting assets and transfer of rights on a change of trustee**

A change of Trustee including the appointment or removal of a Successor Trustee made in accordance with this rule 3 whether by deed, resolution or otherwise is sufficient to implement such a change (whether an appointment, resignation or other change), vest the Fund's assets and transfer existing rights (including contractual or other rights) into or in the name of the new or continuing Trustees or Successor Trustees, as the case may be, without any further need for any document evidencing that change to be registered or stamped with any government or similar body or any further action unless such a requirement cannot be excluded under the Trustee Law or other applicable law of the relevant state or territory.

4. **Trustee's duties**

4.1 The Trustee must:

- (a) act honestly in relation to all matters concerning the Fund;
- (b) exercise, in relation to all matters concerning the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in

- dealing with assets of another for whom that person felt morally bound to provide;
- (c) ensure that the Trustee's duties and powers are performed and exercised in the best interests of the Beneficiaries;
 - (d) keep the money and other assets of the Fund separate from any money and assets, respectively:
 - (i) that are held by the Trustee personally;
 - (ii) that are money or assets of an employer or an associate; or
 - (iii) that are otherwise not part of the Fund;
 - (e) not enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising its functions and powers;
 - (f) formulate, review regularly and give effect to one or more investment strategies that have regard to the whole of the circumstances of the Fund and the circumstances of particular Members including, but not limited to, the following:
 - (i) the risk involved in making, holding and realising, and the likely return from, the investments of the Fund having regard to the Fund's objectives and expected cash flow requirements;
 - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
 - (iii) the liquidity of the Fund's investments having regard to the Fund's expected cash flow requirements;
 - (iv) the ability of the Fund to discharge its existing and prospective liabilities;
 - (v) any other factors prescribed by the Standards; and
 - (vi) whether the Trustee should hold a contract of insurance that provides insurance cover for one or more Members of the Fund;
 - (g) if there are reserves, formulate and give effect to one or more strategies for the prudential management of any reserves held by the Fund consistent with the Fund's investment strategies and its capacity to discharge its liabilities, whether actual or contingent, as and when they fall due;
 - (h) provide Members with access to any prescribed information and prescribed documents in accordance with the Standards; and
 - (i) ensure that such other duties or covenants that a trustee of the Fund must comply with under the Standards from time to time, including preparation of a derivatives risk statement and related documentation, are complied with.

4.2 Where the Trustee of the Fund is a Corporate Trustee, each director of the Corporate Trustee must exercise a reasonable degree of care and diligence for the purposes of ensuring that the Corporate Trustee acts in accordance with rule 4.1.

5. Indemnities

5.1 Subject to the Standards, the Trustee and its directors or officers are not liable or responsible for any loss:

- (a) arising from a breach of trust or otherwise, unless the Trustee and its directors or officers:
 - (i) failed to act honestly in a matter concerning the Fund; or
 - (ii) intentionally or recklessly failed to exercise, in relation to a matter affecting the Fund, the degree of care and diligence the Trustee and its directors or officers were required to exercise;
- (b) suffered as a result of relying on any Advice or assistance, provided that the Trustee was acting in good faith;
- (c) suffered as a result of the delegation in good faith of any function, discretion, duty or obligation;
- (d) resulting from the Trustee complying with the Standards notwithstanding that the act or omission may constitute a breach of trust or non-compliance with the express provisions of these Governing Rules;
- (e) suffered by the Fund or any Member as a result of:
 - (i) no or insufficient, inadequate or inappropriate insurance being obtained by the Trustee, whether the loss was foreseeable or not; or
 - (ii) an insurer failing to pay, in whole or in part, an amount in respect of an insurance cover for whatever reason; or
- (f) suffered by the Fund or any Member as a result of an honest mistaken payment or overpayment to any person or entity;

unless the Standards require that the Trustee and its directors or officers must remain liable or responsible for the act or omission resulting in the loss if the act or omission gave rise to a monetary penalty under the civil penalty order provisions of the Standards or otherwise.

5.2 The Trustee:

- (a) is fully indemnified out of the Fund for the costs of managing and administering the Fund and all other liabilities incurred by or on behalf of the Fund;
- (b) has a lien on and may use the assets of the Fund to satisfy this indemnity unless prohibited by regulations 13.13 or 13.14 of the SISR, Part 5 of the SISR or otherwise by the Standards.

5.3 Unless expressly provided for elsewhere in these Governing Rules, a Member or a Beneficiary of the Fund, in that capacity, is not liable and is not required to indemnify the Trustee against any liability, obligation, costs, Tax or damages howsoever arising in respect of amounts owing by the Trustee to third parties, even if there is a deficiency of Fund assets. This is the case despite any relationship such a person has with the Trustee (including where the person is a Trustee or a director of the Corporate Trustee).

5.4 Unless otherwise agreed between interested parties, the Trustee's costs of obtaining Advice and all related assistance and information in respect of the Fund can be met by the Fund.

6. Investment

6.1 Fund investments

- (a) Subject to rules 2 and 4 and the Standards, the Trustee has power to invest and must ensure that all of the assets of the Fund are invested in such appropriate investments, in Australia or elsewhere, as the Trustee thinks fit including, without limitation, any:
- (i) investment taken to be prudent under Trustee Law;
 - (ii) deposit, loan or sub-participation, with or without security, at such rate of interest and upon such terms as the Trustee may consider reasonable;
 - (iii) tangible or intangible property, whether it be:
 - (A) real property (whether located in Australia or overseas); or
 - (B) personal property, including (but not limited to) any chattels, machinery, plant, stock-in-trade, patents, trade marks, registered designs and copyrights or any interest in them, licences, water rights and similar rights;
 - (iv) giving or taking of leases, licences or options over real or personal property or any interest in respect of them;
 - (v) discounting of loans, mortgages, contracts, hire purchase agreements or leases;
 - (vi) purchase or acquisition in any way of Securities;
 - (vii) deposit with or loan to any bank, building society, credit co-operative or other financial institution and in any type of account, whether secured or not and the Trustee is empowered to open and operate accounts accordingly;
 - (viii) financial instrument and the Trustee may draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, cheque, bank bill or other negotiable or transferable instrument;
 - (ix) mortgage or other security on freehold, leasehold or any other form of property even though the amount of the loan may exceed two-thirds of the value of the property and whether or not a report or valuation has been obtained on the value of the property;
 - (x) policy of insurance, assurance or annuity whether by proposal, purchase or otherwise, any choses in action, and any interests for life or any lesser term or in reversion;
 - (xi) purchase or acquisition of or subscription for any interest in a trust, including any unit or sub-unit in any unit, fixed or hybrid trust, whether listed or unlisted, whether held individually or jointly and whether the units or sub-units are fully or partly paid up or whether their issue involves any other interest whether contingent or not;
 - (xii) commodity whatsoever (including mined, grown, farmed or reared, soft and hard commodities), including any Security that derives its value from the value of any commodities;
 - (xiii) business (including a business of property development, primary production or any other trading or business enterprise) including any

direct or indirect interest in any business and if a Trustee has invested in a business the Trustee may, to the extent permitted by the Standards, carry on the business or employ persons (including any related party) to carry on the business on behalf of the Trustee;

- (xiv) portfolio of assets or investments, whether or not those assets or investments are specifically named in these Governing Rules;
 - (xv) joint venture or partnership or similar arrangement; and
 - (xvi) other investments which are acceptable under the Standards.
- (b) The Trustee is not empowered or authorised to:
- (i) make loans or give any other financial assistance using the resources of the Fund to a Member or a relative of a Member;
 - (ii) make loans to, make investments in or enter into Leases over assets of the Fund with a related party or related trust of the Fund that would cause the loan, investment or Lease to exceed the level permitted by the Standards;
 - (iii) subject to rule 7.3, borrow money on behalf of the Fund; or
 - (iv) acquire assets from a Member, a related trust or any other related party;
- unless authorised by the Standards and only to the extent (if at all) allowed by the Standards.
- (c) Subject to the Standards, the Trustee is permitted to recognise as an asset a future income tax benefit, or other financial or accounting asset or entitlement, despite it generating no Earnings.
- (d) To the greatest extent permitted by the Standards and rule 4.1(f):
- (i) the Trustee may invest in an undiversified portfolio, including where the investment is a single asset; and
 - (ii) the Trustee may make any freehold, leasehold or other investment in property despite it generating no or minimal Earnings.
- (e) In relation to any asset owned by the Trustee, the Trustee is permitted to:
- (i) wholly own or partly own the asset (where the other owner or owners is or are any other persons or entities including any related party); and
 - (ii) own the asset or have the asset registered as:
 - (A) joint tenants;
 - (B) tenants in common; or
 - (C) any other form of ownership;
- provided this does not contravene the Standards.
- (f) If the Trustee comprises two or more individuals, assets will be deemed to be held as joint tenants unless a different form of ownership is registered or otherwise used.
- (g) Subject to the Standards and in addition to the powers in rule 7.11, the Trustee is permitted to hold Fund assets even though not all names of the Trustee are

legally registered as the owner, including where an asset is held on bare or other trust for the Trustee.

6.2 Separately identifiable assets and segregation

- (a) Subject to the Standards, the Trustee may deal with specific assets (whether wholly or partially) of the Fund in respect of particular Members in accordance with rules 6.2(b) or 6.2(c) respectively for the purpose of investment segregation, member investment choice, exempt income calculations or any other purpose and may also unsegregate or reverse any such segregation, mode, dealing or action.
- (b) Subject to the Standards, the Trustee may segregate (whether wholly or partially) an asset of the Fund and in particular, the Trustee may:
 - (i) acquire and maintain any specific assets for the purposes of supporting any Interest or of paying any Benefit and acquire and deal with any asset, insurance, annuities or similar arrangements for any Member;
 - (ii) establish, change or discontinue any sub-fund, portfolio, account or class of Membership (**Sub-Account**) in the Fund with separately identifiable assets, Members and liabilities with Interests in such part only held by the Members in that Sub-Account or class of Membership as may be the case;
 - (iii) alter, exchange and segregate specific assets from other assets and deal with the Fund as different Sub-Accounts, segments or partitions in respect of certain assets as the Trustee determines and deal with liabilities accordingly;
 - (iv) reallocate, alter or exchange a segregated asset from one Sub-Account to another Sub-Account regardless of whether any or all of the Sub-Accounts are supporting a Pension and regardless of whether one Sub-Account is for the benefit of one Member and the other Sub-Account is for the benefit of another Member;
 - (v) apply, without obtaining any of the consents required by Trustee Law, any part of the Fund in its actual condition or state of investment in or toward satisfaction of any Benefit as the Trustee thinks fit; and
 - (vi) if a specific asset is held for a Member, Sub-Account or a class of Members, reflect the value of the asset and the Earnings on such asset in the Accounts for that Member, Sub-Account or class of Members as the case requires or on such other Accounts as the Trustee determines.
- (c) Despite any other provisions in these Governing Rules, the Trustee may quarantine any asset of the Fund (whether wholly or partially) on an ongoing basis as follows:
 - (i) the Trustee may establish any Sub-Account or class of Membership within the Fund with separately identifiable assets and Members and the Trustee should record such assets in the Accounts of the Members of the particular Sub-Account or class of Membership and deal with liabilities accordingly;
 - (ii) the Earnings on such assets should only be reflected in the Sub-Accounts for those Members for whom the particular asset is held. Any Taxes and expenses payable in respect of the particular asset should be debited to the Sub-Accounts of those Members for whom the asset or investment is held; and

- (iii) such assets should not be transferred out of the Sub-Accounts of those Members under rule 22 or otherwise, other than for the purpose of providing a Benefit to those Members in accordance with these Governing Rules.
- (d) The Trustee may ascertain and fix the value of the assets of the Fund and the liabilities to which the Fund is committed in accordance with the Standards, and every ascertainment or fixing of value made under this rule binds all persons who are or may become interested in the Fund, including persons who do not have legal capacity and persons who are not yet Members.
- (e) Rule 6.2 applies despite that certain assets can be treated as not segregated for certain tax purposes (such as disregarded small fund assets under the ITAA 1997).

6.3 Segregation and transfers to SMSFs (including in New South Wales)

- (a) Despite any other provisions in these Governing Rules, the Trustee (or a custodian, agent or bare trustee for the Trustee) has power to accept a transfer of dutiable property from a Member or Members if:
 - (i) there are no other Members (besides the Member or Members transferring or agreeing to transfer the property) or the dutiable property is segregated from other Fund property;
 - (ii) the property is to be used solely for the purpose of providing a retirement benefit to the Member or Members transferring or agreeing to transfer the property; and
 - (iii) if there is more than one Member transferring or agreeing to transfer the property, the property is to be used for the benefit of those Members in the same proportions as it was held by them before the transfer or agreement to transfer.
- (b) Despite any other provisions in these Governing Rules, the Trustee has power to segregate property from other Fund property in the following manner:
 - (i) the property is held specifically for the benefit of the Member or Members transferring or agreeing to transfer the dutiable property, as Fund Members;
 - (ii) the property (or proceeds of sale of the property) cannot be pooled with property held for any other Member of the Fund (besides the Member or Members transferring or agreeing to transfer the property); and
 - (iii) no other Member of the Fund (besides the Member or Members transferring or agreeing to transfer the property) can obtain an interest in the property (or the proceeds of sale of the property).
- (c) Despite rule 24, the Trustee has power to determine that any of rules 6.3(a) or 6.3(b) apply to property being acquired and if such a resolution is made, such rules irrevocably apply in respect of the property until the Fund is wound up.

6.4 Segregation and transfers to SMSFs (including in Western Australia)

- (a) Despite any other provisions in these Governing Rules, the Trustee (or a custodian, agent or bare trustee for the Trustee) has power to accept a transfer if:
 - (i) either of the following apply to the Fund:
 - (A) only the transferor can be a Member of the Fund; or

- (B) property can only be held in the Fund specifically for the transferor and cannot be pooled with the contributions or other assets of another Member and no other Member can obtain an interest in the property; and
- (ii) property can only be held in the Fund to be provided to the transferor as a retirement benefit.
- (b) Despite rule 24, the Trustee has power to determine that rule 6.4(a) applies to property being acquired and if such a resolution is made, such rules irrevocably apply in respect of the property until the Fund is wound up.

6.5 Storage of collectables and personal use assets

Where the Trustee has invested in collectable or personal use assets, the Trustee's reasons for any decision on the storage of such items are convenience, service and cost factors, unless the Trustee has recorded other reasons.

7. Powers

- 7.1 The Trustee has discretion in carrying out any acts, matters and things it deems expedient for the purposes of the Fund. In the exercise of the powers, authorities and discretions conferred on the Trustee by law and these Governing Rules, the Trustee has an absolute and uncontrolled discretion to exercise or refrain from exercising all powers, authorities and discretions.
- 7.2 The Trustee has the power, having regard to the Fund's status at the relevant time, to do anything that a natural person or a trustee of a superannuation fund is permitted to do under the Standards and at law, including the power to:
- (a) invest money, assets or resources of the Fund in such appropriate investments, in Australia or elsewhere, as the Trustee thinks fit;
 - (b) pay, provide or arrange (internally or externally) any Benefit and wholly or partially commute any Pension (subject to these Governing Rules);
 - (c) settle, compromise, commence, carry on or defend proceedings or submit to arbitration, mediation or other alternative dispute resolution in any court, tribunal or other forum or medium, whether formal or informal, where the matter relates to any claim, matter or thing in respect of the Fund, these Governing Rules or the rights of any Member or Beneficiary;
 - (d) purchase an interest in an Approved Fund to provide all or part of a pension or annuity or to provide all or a part of the Pension payable in respect of a Member and the pension or annuity must be in the name of the Trustee or, if the Trustee so determines, in the name of the Member in accordance with the Standards;
 - (e) pay all Disbursements (and the Trustee can choose to pay Disbursements from one or more Accounts to the exclusion of others);
 - (f) sell, dispose, exploit or otherwise deal with any real or personal property or any other right or asset of the Fund including any interest therein, whether in whole or in part, as the Trustee considers appropriate including:
 - (i) agreeing to any sale, disposal, exploitation or other dealing which may be via any market (whether listed, unlisted, formal or informal), by private agreement, auction, internet, social media or otherwise;
 - (ii) agreeing, varying, rescinding, novating, negotiating or otherwise dealing with any contract, agreement or similar legal or equitable

obligation and any related terms and conditions whether any condition is a condition precedent, subsequent or otherwise without being answerable for any loss; and

- (iii) severing any fixtures, plant, equipment, property or any other right or asset separately and selling, disposing or otherwise dealing with same, distinct from the balance of any property, right or other asset;
- (g) acquire, invest, store, hold, sell, dispose, exploit or otherwise deal in relation to any currency, whether Australian, foreign or any other region or country's currency or medium of exchange, including entering into any transaction, hedging, derivative, investment, speculation or being a dealer, market maker or some other intermediary and to have similar powers in relation to any cryptocurrency or to anything regarding any other right or interest in relation to such dealings as the Trustee considers appropriate including:
- (i) agreeing to any acquisition, investment, transaction, sale, disposal, exploitation or other dealing which may be via any company, firm, institution, organisation, market (whether listed, unlisted, formal or informal) or platform, by private agreement, retail, auction, internet, social media or otherwise; and
 - (ii) agreeing, varying, rescinding, novating, negotiating or otherwise dealing with any currency or medium of exchange and entering into any related terms and conditions whether any condition is a condition precedent, subsequent or otherwise without being answerable for any gain or loss;
- (h) vary, hold, use, purchase, contract, demolish, maintain, repair, renovate, reconstruct, develop, improve, sell, transfer, convey, surrender, let, lease, exchange, take and grant any investment or real or personal property and may exchange any investment for another investment;
- (i) commence, acquire or carry on any business (including a business of property development, trading in Securities, primary production or similar trading enterprise) including being involved or owning a direct or indirect interest in any business and if the Trustee has any interest in any business the Trustee is empowered to manage that interest as it determines appropriate and may, to the extent permitted by the Standards, employ moneys, resources and persons to carry on the business on behalf of the Trustee;
- (j) set aside out of the Fund from time to time such amount of money as is sufficient, in the Trustee's opinion, to meet any debt or obligation due or accruing, and the Trustee may set off amounts owed or owing;
- (k) pay calls on Securities forming part of the Fund and to accept transfers of Securities;
- (l) assent to and concur in any arrangement, sale, transfer or exchange of any Securities modifying any rights, privileges or interest in relation to the Fund and to agree to and concur in any scheme of arrangement for the increase or reduction of the value or amount of the same in the capital of any company, trust or other investment in which any Securities forming any part of the Fund for the time being may be invested or agree to or concur in any rearrangement of its capital or its reconstruction or any arrangement made or proposed to be made by it for any purpose;
- (m) subject to rules 6.1(b)(i) and 6.1(b)(ii) and the Standards, lend money and provide similar financial assistance and to secure the repayment of it in any manner and upon such terms and conditions, including with or without security or with or without interest, as the Trustee determines;

- (n) give a guarantee, indemnify or undertake to guarantee and/or indemnify anyone or any body in respect of any claims, matters or things relating to the Fund or to the rights of Members in respect of the Fund;
- (o) insure or underwrite any assets, risks, contingencies, penalties, costs, audits, investigations, investments or liabilities in respect of the Trustee, the Fund, the Members, any assets of the Fund or any other matter with any insurance company, mortgage insurance company, re-insurance company, financial institution or any other entity willing to accept or underwrite such risks as the Trustee determines;
- (p) procure the registration or recognition of the Trustee or the Fund in any overseas country or jurisdiction including to become registered as a qualifying recognised overseas pension scheme (QROPS), a qualifying retirement plan or similar arrangement and the Trustee is empowered to attend to any associated action, matter or thing including the provision of any undertaking, disclosure of information, entering into any arrangements or agreements or limiting or restricting the circumstances or events under which a Benefit is provided under the Governing Rules, whether or not there is greater flexibility under the Standards;
- (q) subject to rule 1.3, complete any election or perform any act as required by the Standards, including changing the status of the Fund to or from an SMSF to a Small APRA Fund or other type of Approved Fund, accumulation, pension or any other type of fund permitted or required by the Standards;
- (r) open any account or accounts with any bank or financial or other institution and to operate such an account or accounts and to draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque, bank bill, financial investment or other negotiable or transferable instrument;
- (s) subject to rule 7.3 and the Standards, raise any money in any lawful manner including by way of drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note, derivative or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respects as the Trustee thinks fit. Any money raised by the Trustee will form part of the Fund;
- (t) subject to the Standards, give or authorise the giving of security by way of mortgage, charge, guarantee, indemnity or otherwise in respect of any asset of the Fund;
- (u) subject to the Standards, pay for or reimburse the reasonable expenses of a Trustee, Member or other person incurred in relation to the Fund's operations (including expenses for supplies, services or travel costs) or reasonable expenses that relate in some way to the Fund, including BDBNs and pension, lump sum or benefit documentation and for the avoidance of doubt, these payments, reimbursements and arrangements will not constitute a payment or provision of a benefit, loan, borrowing, financial assistance, financial accommodation or a contribution;
- (v) purchase, sell, trade or deal in Securities of all kinds, and otherwise to do and perform all related things such as to enter into or perform a contract or operate, utilise or deal with the facilities of any Securities or futures exchange either directly or through any broker or agent in any market in any part of the world;
- (w) enter into any contract including on vendor terms, instalment payment or other arrangement;

- (x) subject to rule 7.3 and the Standards, borrow one or more assets other than money from any person;
- (y) deal in, transact in or determine the fair value of cryptocurrency, negotiable means of value or similar in any manner including dealing with these things as money and entering into any other type of dealing in relation to cryptocurrency allowable under the Standards;
- (z) subject to the Standards including any restrictions on acquiring assets from related parties of a Fund, facilitate (by way of Asset Transfer or otherwise) a Member maintaining more than one superannuation fund for any reason including for the purposes of succession planning, asset security, quarantining of risk and investment simplification;
- (aa) do anything required to give effect to or comply with the Standards including any operating standards under the SISA and SISR; and
- (bb) generally do any other act or thing as the Trustee determines necessary or expedient in respect of any powers in these Governing Rules or the management and administration of the Fund and to further the interests of the Fund.

7.3 Borrowing powers

The Trustee has the power to, having regard to the Fund's status at the relevant time and subject to the Standards, borrow money (including where only a constructive transfer of money or a set-off of liabilities occurs) from any persons, firms, corporations, bodies, associations or governmental or municipal bodies, (including a related party), including:

- (a) to apply for the acquisition of an asset where:
 - (i) the asset or a replacement for that asset (**Asset**) is held on trust (including any bare, resulting or other trust) for the benefit of the Trustee until the Trustee acquires legal ownership of the Asset and the term **Asset** includes any real or personal property and real estate or an interest relating to real estate purchased under an 'off-the-plan' arrangement including a tenant in common interest;
 - (ii) the Asset is one which the Trustee is not prohibited from acquiring under the Standards;
 - (iii) the rights of the lender against the Trustee for default on the borrowing and any charges related thereto are limited to the Asset;
 - (iv) if the Trustee has a right relating to the Asset, the rights of the lender against the Trustee for the Trustee's exercise of its right are limited to rights relating to the Asset;
 - (v) the money is or has been applied for the acquisition of the asset, including expenses incurred in connection with the borrowing or acquisition, or in maintaining or repairing the acquirable asset (but not expenses incurred in improving the acquirable asset unless the Standards permit);
 - (vi) the borrowing complies with any other requirement under the Standards; and
 - (vii) the borrowing takes place on such terms and conditions including with or without security or interest as the Trustee determines and to give, or to authorise the giving of security by mortgage, charge (whether fixed or floating) or otherwise in respect of the Asset. The rights of the mortgagee or chargee takes priority in all respects over the rights of

the Members and Beneficiaries hereunder and all other persons whomsoever;

- (b) to acquire an Asset where the borrowing otherwise complies with such rules relating to a borrowing by a trustee of a regulated superannuation fund as may be provided under the Standards and these Governing Rules including without limitation having regard to the following:
 - (i) the purpose of the borrowing, which in addition to acquiring an Asset, may also cover repairs and maintenance;
 - (ii) refinancing of a borrowing (including any accrued or capitalised interest thereon);
 - (iii) limiting the rights of the lender or any other person in respect of the borrowing against the Trustee in respect of the Asset;
 - (iv) what is a collection of assets;
 - (v) what constitutes a replacement asset;
 - (vi) where more than one borrowing may be involved to acquire the same Asset or where more than one borrowing arrangement may be involved to acquire different Assets; and
 - (vii) any other relevant matter;
- (c) for a limited recourse borrowing arrangement as set out in section 67(4A), section 67A or any other applicable provision of the SISA including for a intermediary limited recourse borrowing or similar arrangement; or
- (d) for any other purpose and in any way provided for under the Standards, including to pay Benefits or to settle Securities.

7.4 The Trustee may exercise any power or discretion even if this gives rise to a conflict of interest. For the avoidance of doubt, the Trustee may exercise any power or discretion even if:

- (a) the Trustee;
- (b) any person being a director or shareholder of a Corporate Trustee;
- (c) any person being a relative or other related party of a Trustee; or
- (d) any person being a relative or other related party of a director or shareholder of a Corporate Trustee;

has or may have a direct or indirect interest, whether:

- (e) in a personal capacity;
- (f) as a relative of a Trustee;
- (g) as a shareholder or director of the Corporate Trustee;
- (h) as a relative of a director or shareholder of a Corporate Trustee;
- (i) as a shareholder, director, member or partner of any company or partnership;
- (j) as a trustee of any trust (including any discretionary, unit or hybrid trust);
- (k) as a beneficiary of a trust or unitholder of any trust (including any discretionary, unit, fixed or hybrid trust); or

(l) in any other capacity or way howsoever arising;

in the mode or the result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and even if the Trustee or a director of the Corporate Trustee is a sole Trustee or director.

7.5 Subject to the Standards and rule 4.1(f)(vi), the Trustee may:

- (a) take out and maintain insurance in respect of any risks and liabilities including:
 - (i) on the lives and medical conditions of any Member (including a Terminal Medical Condition, trauma or similar event);
 - (ii) Permanent Incapacity or total and permanent disablement, whether the cover is 'own occupation' or 'any occupation';
 - (iii) Temporary Incapacity or income protection;
 - (iv) to provide Benefits to Members and, on their death, to their Dependants or LPR including a Pension Funded by Assurance; and
 - (v) in respect of the Fund's assets, liabilities, operations and risks (or anything else);

and such insurance is authorised even though the proceeds from such insurance are not permitted to be paid to a Member under the SISR until they have satisfied an appropriate condition of release in the SISR;

- (b) implement insurance whereby the insured event is in respect of a Member, but the premium is deducted from:
 - (i) the Account of another Member (cross-insurance); or
 - (ii) another Account (eg, a reserve Account);
- (c) enter into arrangements that involve split-insurance, where the Trustee only obtains part of a policy and pays for part of the insurance premiums;
- (d) transfer any insurance policy, annuity contract or other similar entitlement in the Fund in favour of a Member in respect of any Benefit entitlement under these Governing Rules and the Trustee may determine the value, if any, that is attributable to the entitlement transferred;
- (e) reduce or abandon insurance cover in relation to a Member whose age, ill health or other circumstances makes it too costly or impracticable to implement or continue such cover; and
- (f) meet the cost of insurance out of any Account in the Fund including a Member or reserve account;

but the Trustee is not under any obligation to implement any insurance.

7.6 The Trustee may withhold Tax from any Benefit, contribution, amounts allocated from a reserve Account, Earnings, gains, assets, Disbursement or other payment received, receivable or paid or payable by the Fund, including for the purpose of foreign resident capital gains, goods and services tax and similar withholding payment arrangements on the purchase or sale of property, and the Trustee may obtain and furnish any relevant information and deal in or pay any relevant Tax.

7.7 The Trustee may pay any Tax liability of a Member in respect of contributions received by the Trustee on the Member's behalf if permitted by the Standards. The Trustee may also attend to any related matter relating to such Tax, including releasing an amount on behalf of the Member and paying that amount to the Regulator or the Member.

- 7.8 The Trustee may make any election or choice in respect of any Tax matter, including in respect of capital gains tax relief, the Transfer Balance Cap, Total Superannuation Balance, goods and services tax, pay as you go withholding or any other withholding payment arrangements.
- 7.9 The Trustee may obtain and, subject to its discretion, act (or refrain from acting) on any Advice or obtain any assistance as it determines appropriate.
- 7.10 Subject to the Standards and these Governing Rules, the Trustee may pay an amount or transfer assets to or in favour of a Member and the Trustee may accept an amount or assets directly or indirectly from a Member or any other party (if an amount is paid or assets are transferred to another party) provided its consent is obtained in respect of any such payment, receipt or transfer.
- 7.11 Subject to the Standards, the Trustee may restrict, limit or fetter its powers, discretions or duties. Moreover, the Trustee may delegate any functions, duties, discretions or obligations, including the holding of title to the assets of the Fund, to any person, entity, organisation, custodian, attorney, agent, nominee or any bare, resulting or other trustee to exercise or undertake on behalf of the Trustee by power of attorney (whether enduring or otherwise), resolution, deed or otherwise for any purpose and with any powers, conditions, limitations, authorities or discretions as it thinks fit, provided that any custodian or investment manager is appointed in writing. Similarly, the Trustee may remove, replace or suspend any person or organisation as it determines appropriate. The Trustee may implement any process or execute any power of attorney including any instrument necessary to effectuate any delegation or other power under this rule.
- 7.12 Unless otherwise required under these Governing Rules or by the Standards, the Trustee is not obliged to and can choose not to:
- (a) give reasons for, or disclose any material connected with its acts, omissions, and/or exercise or non-exercise of any power, discretion, decision or determination; and
 - (b) disclose any advice or other information;
- and this rule is without prejudice to any general law right to privacy, privilege, confidentiality or secrecy that the Trustee has. The Trustee's decision regarding what is required to be disclosed is final and binding.
- 7.13 To the greatest extent permitted by the Standards, where the Trustee or a Trustee acts in another capacity (including in a personal capacity), the Trustee (in its capacity as trustee of the Fund) may contract or otherwise deal with the Trustee or a Trustee acting in its other capacity.
- 7.14 Subject to rule 8.5 and the Standards, the Trustee is empowered to comply with and do all things necessary to give effect to:
- (a) orders or agreements for a Payment Split or a Payment Flag made under the Family Law Act including but not limited to:
 - (i) Splitting Orders;
 - (ii) Flagging Orders;
 - (iii) Financial Agreements and Part VIIIAB Financial Agreements, including Superannuation Agreements;
 - (iv) Flag Lifting Agreements; and
 - (v) Termination Agreements and Part VIIIAB Termination Agreements;
 - (b) orders or agreements for a Payment Split or a Payment Flag made in accordance with Part VIIC of the Family Law Act including but not limited to:

- (i) the following orders made by the Family Court of Western Australia or the Magistrates Court of Western Australia:
 - (A) Splitting Orders; and
 - (B) Flagging Orders;
 - (ii) Western Australian Financial Agreements and Part VIIIIC Financial Agreements, including Superannuation Agreements;
 - (iii) the following agreements made in accordance with Part VIIIIC of the Family Law Act:
 - (A) Flag Lifting Agreements; and
 - (B) Termination Agreements;
 - (c) any arrangement (whether formal or informal) under the Family Court Act made between a Member Spouse and a Non-Member Spouse which has the effect of a Payment Split or a Payment Flag or a termination of a Payment Split or a Payment Flag;
 - (d) any arrangement (whether formal or informal) howsoever made between a Member Spouse and a Non-Member Spouse which has the effect of a Payment Split or a Payment Flag or a termination of a Payment Split or a Payment Flag;
 - (e) its obligations under the operating standards prescribed in Part 7A of SISA;
 - (f) making adjustments or notifications in relation to Tax matters including the Transfer Balance Account, Transfer Balance Cap and the allocation and apportionment of Taxes in the Fund; and
 - (g) any related matter in Australia or in relation to any other jurisdiction.
- 7.15 The Trustee is empowered to do or refrain from doing any other such thing as is necessary in order to comply with such orders, agreements or arrangements referred to in or contemplated by rule 7.14, and the Trustee is, subject to the Standards, entitled to charge reasonable fees and charges for such acts, matters or things.
- 7.16 Subject to the Standards, in the event that any Member of the Fund makes any claim, assertion, complaint, demand, request or otherwise in relation to the Fund or the Trustee that, in the Trustee's opinion, is of little or no substance, even if the matter does not involve any legal action or third party, the Trustee can recover any reasonable expense or cost in relation to the administration, dispute resolution, Advice, other assistance or any dealing in relation to that Member from their Interests in the Fund and is not under any obligation to notify that Member or any other person in relation thereto (including any other Member).
- 7.17 If the terms and conditions of a Benefit provided by this Fund are not expressly prescribed in these Governing Rules either in whole or in part, the Trustee should determine the terms and conditions under which that Benefit is provided. The Trustee must ensure that at least the minimum terms and conditions of the Standards relating to that type of Benefit are complied with.
- 7.18 The Trustee is empowered to pay for, indemnify in respect of or reimburse the set up costs for the Fund and/or its Corporate Trustee or any ongoing related costs including any variation to the governing rules of the Fund or change of trustee of the Fund or change in directors of the Corporate Trustee of the Fund.
- 7.19 The Trustee must not discriminate against any person on the grounds of that person's sex or marital status or in any other manner that would infringe the *Sex Discrimination*

Act 1984 (Cth) or any other Australian law (including state or territory law) concerned with discrimination.

7.20 Subject to the Standards, the Trustee may determine that any of its discretions or powers, or instances of the exercise of its discretions or powers:

- (a) have effect on a current, retrospective or prospective basis; or
- (b) are subject to one or more limitations, contingencies or fetters.

8. Membership and Beneficiaries

8.1 Eligibility for admission

Subject to rules 1.3, 3 and 8.2 and the Standards, the Trustee may admit any one or more of the following applicants to Membership:

- (a) a person under a legal disability, including a person under a legal disability because of age;
- (b) a person under 65 years of age, including a person who is or who is not Gainfully Employed;
- (c) subject to rules 9.3, 9.4 and 9.5, a person 65 years of age or older;
- (d) subject to rule 8.5, a Spouse who becomes entitled to a Benefit or Interest in the Fund under:
 - (i) an order or agreement for a Payment Split; or
 - (ii) the operating standards under Part 7A of the SISR;
- (e) subject to rule 8.6, a Spouse who is entitled to contributions-splitting;
- (f) an Eligible Spouse; or
- (g) any other person authorised under the Standards.

8.2 Commencement of Membership

Without limiting when Membership can commence, admission of a Member and commencement of that person's Membership in the Fund occurs when the Trustee approves of a person becoming a Member. The Trustee may give this approval in writing, via Technology or otherwise, on a current, retrospective or prospective basis and the approval may be given implicitly by conduct. The Trustee may attach conditions and limitations to an applicant's Membership in the Fund. An applicant for Membership can provide an application form (and the applicant can use the form in Part B of these Governing Rules) to the Trustee before or after their Membership commences, but a failure to use that form or any form at all does not mean Membership does not commence. The applicant can also apply for Membership by such other means as the Trustee determines appropriate or accepts by conduct.

8.3 Conditional Membership

Without limiting rule 8.9(f), the Trustee may admit a Member to the Fund on a conditional or limited basis, including by specifying that the Member will cease to be a Member upon a specified event or at a specified time, whether or not the occurrence of any event is within the control of the Member.

A Member who is admitted on a conditional or limited basis ceases to be a Member in accordance with rule 8.9(f) unless that person otherwise ceases under rule 8.9.

8.4 No minimum Interest

Subject to these Governing Rules including rule 8.9, a person who has or will have a nil or negative Total Interests in the Fund or whose Total Interests are reduced to nil or becomes negative:

- (a) may be admitted for Membership by the Trustee; or
- (b) in the case of an existing Member — subject to rule 8.9, continues to be a Member.

8.5 Family law — new Interests

Despite anything else in these Governing Rules and unless the Trustee determines otherwise in relation to a request under regulation 7A.05 of the SISR or in relation to action under regulation 7A.03B of the SISR, a new Interest in the Fund is not to be created for a Non-Member Spouse.

8.6 Spouse contributions-splitting

Despite anything else in these Governing Rules, if a Member requests the Trustee under any spouse contributions-splitting provisions of the Standards to split contributions with a Spouse or create a new interest in the Fund for a Spouse, the Trustee may refuse to split contributions or may refuse to create the Interest.

8.7 Trustee powers in respect of Non-Member Spouse Interests

The Trustee has the same powers as contained in these Governing Rules in respect of any Non-Member Spouse Interest in the Fund including the power to invest, manage and hold any Assets relating to a Non-Member Spouse Interest and the Trustee may exercise such powers in a similar or separate or different basis compared to other Fund Assets.

8.8 Evidence

Each applicant for Membership and each Member must give to the Trustee full and accurate information and produce such documents and other evidence, including submitting to health checks, medical checks and other tests, as the Trustee may reasonably and lawfully require from time to time in connection with their Membership of the Fund.

8.9 Cessation

Subject to the Standards and the Trustee's discretion to determine otherwise, a Member ceases to be a Member of the Fund upon the earliest to occur of the following:

- (a) in relation to that Member's death — subject to rule 8.11, when all of the deceased Member's Total Interests have been cashed, paid, transferred or otherwise applied towards the Beneficiaries of the deceased Member or the Member's LPR or both, and this rule 8.9(a) takes priority over rule 8.4;
- (b) when all of the Member's Total Interests have been cashed, paid, transferred or otherwise applied in accordance with the Standards and the Trustee is satisfied that the Member has ceased to be a Member;
- (c) when the Trustee determines that their continued Membership may cause the Fund to become another type of fund;
- (d) when the Trustee requires that a Member cease their Membership of the Fund to comply with the Standards or when the Standards require cessation of Membership;

- (e) when the Member is required to cease their Membership of the Fund to comply with the Family Law Act or an order or agreement made pursuant to that Act;
- (f) in the case that a Member (**Relevant Member**) has consented to have their Total Interests transferred out of the Fund upon the occurrence of a specified event or at a specified time (**Exit Event**) — upon occurrence of the Exit Event, provided that all of the Other Trustees (as defined later in this rule) determine in writing after the Exit Event that the Relevant Member is to cease to be a Member. **Other Trustees** means all of the Trustees or directors of the Trustee excluding, where applicable, the Relevant Member and/or the Relevant Member's LPR in the capacity of a Trustee or a director of the Trustee; or
- (g) when the Trustee otherwise reasonably determines.

8.10 **Trustee powers in relation to conditional membership**

If a person ceases to be a Member as contemplated by rule 8.9(f), the Trustee has the power to implement the removal of the person and to complete all necessary transactions and documents, including:

- (a) notifying any relevant entity that the person is no longer a Member;
- (b) rolling over or transferring the person's Total Interests out of the Fund, as permitted by the Standards;
- (c) paying the person a Benefit that is permitted by the Standards;
- (d) rolling over or transferring arrangements under which insurance or any other entitlement is provided in respect of the person; and
- (e) attending to any related matter including matters that may otherwise require the person's consent.

8.11 **Interest and rights of a legally disabled or deceased Member or a Member with an LPR or a Member Representative**

- (a) If a Member is under a legal disability or deceased, the Trustee continues to be bound by these Governing Rules in respect of the remaining Interest of a Member who is under a legal disability or deceased.
- (b) If a Member is under a legal disability or deceased, the Trustee may, in its discretion, continue to allocate Earnings to a Member's Account (and for the avoidance of doubt, this includes allocating negative Earnings or any other such loss or outgoing).
- (c) Without limiting anything else in these Governing Rules, whether or not a Member is under a legal disability or deceased, a Member Representative or LPR of a Member may exercise any powers that the Member can or could have exercised. In the event of death, the Member Representative can only exercise powers that a Member could have exercised until such time as the Member has an LPR.
- (d) If the LPR or Member Representative exercises the powers of a Member and the LPR or Member Representative is comprised of more than one person, whether acting jointly or jointly and severally, then the persons comprising the LPR or Member Representative jointly have one vote only in any decision making by the Member and that vote only reflects the value of the Member's Total Interests.

8.12 **Members bound by Governing Rules**

Members are bound by these Governing Rules even if they are under a legal disability, are deceased or have not signed, read, understood and/or obtained a copy.

8.13 Members appoint Trustee

- (a) Each Member appoints the Trustee as his or her attorney to do anything permitted or required by these Governing Rules or the Standards until the Member provides notice in writing otherwise. However, the Trustee does not have authority to make, vary or revoke a Member's BDBN or enter into any agreement that binds a Member personally in relation to any matter that does not relate to their Membership in the Fund.
- (b) Without limiting the power of the Trustee to act as the attorney for a Member, the Trustee in its capacity as attorney for a Member has the power to:
 - (i) consent to a transfer or roll-over of the Member's benefits from the Fund to another superannuation fund;
 - (ii) choose another superannuation fund which the Member's Interest will be transferred or rolled-over to including completing any information or document on behalf of the Member as required by the other superannuation fund; and
 - (iii) determine the value of the Member's Interest in the Fund that is to be transferred or rolled-over to the other superannuation fund.

8.14 Member Representative

- (a) A Member Representative can be appointed by a Member, provided:
 - (i) the appointed person is a natural person who is at least 18;
 - (ii) the appointment is made in writing (without having to use any particular form of words or having to refer to this rule), and for the avoidance of doubt, the appointed person can be the Member's LPR, another Member or an adviser;
 - (iii) the appointment is signed by the Member with at least one adult witness (who may witness via Technology), who is not a person appointed; and
 - (iv) the Member's trustee in bankruptcy or any similar administrator or controlling person in the case of an Insolvent Under Administration or debt agreement can never be a Member Representative, and any purported appointment of such a person is void.
- (b) The appointment of a Member Representative:
 - (i) can be subject to conditions and limitations on the Member Representative's powers;
 - (ii) can be done by appointing more than one person to act as the Member Representative, and the appointment can specify whether the persons must act jointly or can act jointly and severally (in default of which specification, the appointment is a joint appointment);
 - (iii) continues despite the loss of capacity of the Member, unless the conditions or limitations in the appointment otherwise provide; and
 - (iv) can be revoked by the Member who appointed the Member Representative, and the revocation can be oral or in writing.

8.15 Trustee can exclude persons from being Beneficiaries

- (a) Despite anything else in these Governing Rules, but subject to any minimum benefits or rights a person has as a Member of the Fund and any binding

direction on a Trustee resulting from a BDBN in respect of a deceased Member, the Trustee may prospectively or retrospectively, with the consent of the requisite number of Members specified in rule 3.2(a), determine in writing any of the following:

- (i) to exclude or limit the payment of Benefits to a person or class of person (including an LPR); or
- (ii) that a person or class of person is not or can never be a Member or Beneficiary of the Fund;

and this power can be used to, among other things:

- (iii) exclude a person that is a foreign person, foreign individual, foreign corporation, foreign trustee, foreign trust, trustee of a foreign trust, absentee person, absentee individual, absentee corporation, absentee trust, absentee trustee or is a person of a similar reference to the previously mentioned persons, classes of persons having regard to any relevant definition under any relevant Commonwealth, State or Territory legislation; and
- (iv) to exclude or limit the payment of Benefits to any excluded person or class of person;

and for the avoidance of doubt, any person or class of person excluded under a determination under rule 8.15(a) is precluded from ever being a Beneficiary of the Fund, including in relation to the payment of any death benefit in respect of a deceased Member.

- (b) Where a determination is made under rule 8.15(a), it can be revoked in writing by the Trustee with the consent of the requisite number of a Members specified in rule 3.2(a).
- (c) At any time that a person is not a Beneficiary of the Fund, the person has no rights in respect of the Fund or against the Trustee and has no ability or right to gain access to any Fund records, trust documents or accounts.

9. Contributions

9.1 Contributions generally

The Trustee may, in respect of one or more Members, accept contributions to the Fund by an Eligible Contributor only if and to the extent that the contributions are permitted under the Governing Rules and the Standards, but is under no obligation to do so. These contributions may include:

- (a) money (of any currency);
- (b) Securities listed on a prescribed exchange in Australia or elsewhere that are permitted to be acquired under the Standards, subject to rule 6.1(b)(iv);
- (c) business real property, as that term is defined under the Standards;
- (d) units in a related trust or shares in a related company that are permitted to be acquired under the Standards;
- (e) money or assets that have been paid or transferred to another person or entity, the result of which is to offset a liability or pay an expense of the Fund; and
- (f) any other asset or benefit conferred upon the Fund, subject to rule 6.1(b)(iv).

9.2 Contributions under 65

The Trustee may, subject to rule 9.10 and the Standards, accept contributions made in respect of a Member who has not reached 65 years of age (including in respect of a Member under 18 years of age).

9.3 Contributions over 65 but under 67

The Trustee may, subject to the Standards, accept contributions made in respect of a Member who has reached 65 years of age but not reached 67 years of age if the contributions is a:

- (a) Mandated Employer Contribution;
- (b) employer contribution (except a Mandated Employer Contribution);
- (c) member contribution; or
- (d) Downsizer Contribution; or
- (e) a contribution that is otherwise permitted by the Standards.

9.4 Contributions over 67 but under 75

The Trustee may, subject to the Standards, accept contributions made in respect of a Member who has reached 67 years of age but not reached 75 years of age if:

- (a) the Member has been Gainfully Employed on at least a Part-Time Basis in respect of the Financial Year and the contribution is a:
 - (i) employer contribution (except a Mandated Employer Contribution);
 - (ii) member contribution; or
- (b) the contribution is a:
 - (i) Mandated Employer Contribution;
 - (ii) Downsizer Contribution;
 - (iii) Work Test Exempt Contribution; or
 - (iv) a contribution that is otherwise permitted by the Standards.

9.5 Contributions over 75

The Trustee may, subject to the Standards, accept contributions made on behalf of a Member who has reached 75 years of age if the contributions is a:

- (a) Mandated Employer Contribution;
- (b) Downsizer Contribution; or
- (c) contribution that is otherwise permitted by the Standards including certain contributions made within 28 days following the end of the month in which the Member attains 75.

9.6 TFNs

The Trustee may not accept any contribution:

- (a) if the Member's tax file number has not been provided to the Trustee, unless this rule 9.6 provides otherwise; or
- (b) in such other circumstances as prescribed by the Standards;

unless the Standards allow the contribution to be accepted. If the Trustee receives an amount that is inconsistent with rule 9.6(a), then the Trustee must, as required by the Standards, return the amount to the Member within 30 days of the Trustee becoming aware that the amount was received in a manner inconsistent with this rule 9.6 unless:

- (c) if the amount received is inconsistent with rule 9.6(a) — the Member's tax file number is quoted to the Trustee within 30 days of the amount being received by the Trustee; or
- (d) it is otherwise permitted by the Standards;

and the Trustee may adjust the amount that is returned to the contributor as permitted by the SISR.

9.7 Eligible Contributors

An Eligible Contributor is not bound to make any contribution to the Fund unless the Eligible Contributor is bound to make the contribution in accordance with a separate contribution agreement between the Trustee and the Eligible Contributor. Further, contributions by an Eligible Contributor must only be made to the Fund in amounts and at times acceptable to the Trustee. The Trustee may request that an Eligible Contributor provide such information or documentary evidence as the Trustee considers relevant in order to determine whether the tendered contribution may be accepted by the Fund.

9.8 Monitoring contributions

Subject to the Standards, the Trustee is authorised to take action as specified under rule 9.9 when any of the following occurs:

- (a) a Member requests that the Trustee repay or reject the whole or part of a contribution;
- (b) a contribution is paid to the Trustee by mistake;
- (c) a contribution or part of a contribution exceeds a Member's Concessional Contributions Cap, Non-Concessional Contributions Cap, CGT cap amount or any other cap or limit under the Standards;
- (d) a contribution is paid to the Trustee, that, in the Trustee's opinion could:
 - (i) prejudice the Fund's ability to comply with the Standards; or
 - (ii) cause the Fund to become another type of fund; or
- (e) a contribution is paid to the Trustee that may otherwise be rejected or returned in accordance with the Standards.

9.9 Contribution powers

Subject to the Standards, without limiting the items in rule 9.8, the Trustee (including at the request of a Member) may:

- (a) reject, refund, release, withdraw or repay the whole or any part of an amount or asset representing the whole or any part of a contribution (including where the contribution would cause a Member's Total Superannuation Balance to exceed the General Transfer Balance Cap amount or any other relevant threshold), to or in favour of the contributor or another person;
- (b) hold the whole or any part of an amount or asset representing the whole or any part of a contribution, on bare trust for the contributor or another person, and the contributor or other person, as the case may be, is absolutely entitled to the amount or asset held on bare trust; or

- (c) allocate the whole or any part of an amount or asset representing the whole or any part of a contribution to a contributions reserve account or unallocated contributions account in accordance with rule 9.11 in respect of the contribution of any Member;

and the Trustee may make adjustments for any costs, Earnings and Taxes.

9.10 Types of contributions

Subject to the Standards, the types of the contributions the Trustee can receive include concessional contributions, non-concessional contributions, contributions counting toward the CGT cap amount, Downsizer Contributions, Work Test Exempt Contributions, any contributions relating to the First Home Super Saver Scheme, amounts relating to structured settlements, contributions towards any prior Financial Year unused concessional contributions cap, bring forward contributions and any other classification of contributions permitted by the Standards, including where a contribution falls within more than one category, whether in money or kind and in respect of any period or Financial Year.

9.11 Contribution reserve

Subject to the Standards, the Trustee may establish a contribution reserve or any other type of unallocated contributions account for contributions pending allocation to a Member and take such other action relevant to managing a contribution, including making any objection or appeal. The Trustee may determine (including retrospectively or prospectively) when a contribution is allocated to or in respect of a Member. Unless the Trustee determines otherwise, Earnings do not accrue on any amount in a contributions reserve or unallocated contributions account. Contributions so held should be allocated within 28 days following the end of the month in which the contribution was made, or if this is not reasonably practicable, within such longer period as is reasonable in the circumstances.

9.12 Structured settlements

Subject to the Standards, the Trustee may accept contributions relating to structured settlements that may or may not count toward a member's concessional contribution cap or non-concessional contribution cap. The Trustee is empowered to receive any relevant evidence from legally qualified medical practitioners and any relevant notification in the approved form. The Trustee may account for any corresponding debit to a person's Transfer Balance Account or attend to any other aspect of structured settlements.

10. Benefits

10.1 Benefit election

If a Member becomes eligible to receive a payment of a Benefit from the Fund, the Trustee may pay a Benefit regardless of whether a Member request occurs, or alternatively, the Member may, subject to the Standards, elect to receive their Benefit in one or more of the following types:

- (a) one or more Lump Sums;
- (b) one or more Pensions;
- (c) one or more Temporary Incapacity Income Streams;
- (d) one or more Miscellaneous Benefits, if the Member has satisfied the specific criteria relevant to each Miscellaneous Benefit elected by the Member;
- (e) one or more annuities acquired from one or more Approved Funds; or

- (f) any other type of Benefit permitted by these Governing Rules or the Standards;
- unless the Benefit must be provided in some other form under the Standards and provided that the sum of all Benefits does not exceed the Member's Total Interests in the Fund.

10.2 Features of election

- (a) Unless the Trustee determines otherwise (including implicitly by conduct), an election under rule 10.1 should be in writing and indicate the desired amount or extent that a Lump Sum, Pension or any other Benefit contemplated in rule 10.1, as the case may be, is sought to be received and must be provided to the Trustee before the Benefit commences to be paid or within such further period as the Trustee permits.
- (b) The Trustee may waive any requirement in rule 10.2(a) (including implicitly by conduct) and may approve an election on a current, retrospective or prospective basis.
- (c) A Member may specify in any election relating to a Pension whether or not it is intended to be a Reversionary Pension and, if so, subject to rule 18.1(h), to whom and what other terms or conditions the Member would wish the Pension to be subject to.

10.3 Trustee's powers and discretion

In relation to any Benefit, the Trustee is empowered to, subject to the Standards and any BDBN, determine the following:

- (a) whether such Benefit will be provided by the Fund;
- (b) whether such Benefit will be paid to the Member or on behalf of the Member in favour of another person or entity in accordance with rule 10.12(c) or otherwise;
- (c) the amount of the Benefit and which Account (including Pension, accumulation or other Account) the Benefit is to be paid out of;
- (d) if relevant, the commencement day of the Benefit and the timing and frequency of any payment or payments, as the case may be;
- (e) whether a Pension commences to be payable and, if so, whether such a Pension will be reversionary and the amount of Pension that may be withdrawn each Financial Year;
- (f) the proportions of unrestricted non-preserved benefits, restricted non-preserved benefits, and preserved benefits that will be used to pay any Benefit;
- (g) whether or not any Benefit automatically restarts upon a deliberate or inadvertent cessation (including a cessation for tax purposes if the legislated minimum annual payments for a Pension are not met); and
- (h) any other characteristics;

provided that any such determination is subject to any specific requirements that the Benefit be provided in a particular manner or form necessary to comply with the Standards. The Trustee is also empowered to determine ahead of time the form of any Benefit and any other features of the Benefit. Should the Trustee determine that such a Benefit will not be provided or, in the case of a Benefit other than a single Lump Sum, continued, the request by the Member may be disregarded and the Trustee may, subject to the Standards, commute a Pension back into accumulation at any time it determines.

10.4 Transfer Balance Cap

The Trustee may take any action to maintain and monitor any records required by the Standards in relation to the Transfer Balance Cap, Transfer Balance Account and Transfer Balance in relation to any Member, and the Trustee is empowered to perform or refrain from performing any related act or thing as the Trustee sees fit including to appropriately manage any capped defined benefit income streams and deal with any commutation authority as referred to in rule 22.6. A Member's Transfer Balance can be nil or less than nil (negative) in accordance with the Standards. The Trustee should have regard to the Transfer Balance Cap and a Member's Transfer Balance before paying a Pension.

10.5 Proportioning of Interest and Benefits

- (a) If required by the Standards, where the Trustee determines to provide a Benefit to a Member or to make some other payment, the Trustee must:
- (i) calculate the proportions of the value of the Member's Interest (excluding the value of that part of the Member's Interest that is, at the time of calculation, used to provide a Pension) that the Tax Free Component and Taxable Component represent; and
 - (ii) apply those proportions to the amount of the Member's Interest used to provide the Benefit;
- so that the Tax Free Component and the Taxable Component of the Benefit (and, in the case of a Pension, each payment made from the Pension) correspond to the proportions those components comprise in the Member's Interest as provided in rule 10.5(a)(i).
- (b) The relevant time for determining the value of the Member's Interest and the amounts of the Tax Free Component and the Taxable Component that comprise that Interest is:
- (i) if the Benefit to be provided by the Trustee is a Pension — when the Pension commences;
 - (ii) if the Benefit to be provided by the Trustee is a Lump Sum — just before the Lump Sum is provided to the Member;
 - (iii) if the Benefit is a Lump Sum that arises from the commutation of all or part of a Pension — when the Pension commenced; or
 - (iv) at such other time as required by the Standards.
- (c) Subject to the Standards, rule 10.5(a) does not apply, or applies in a modified manner, to the following:
- (i) an amount transferred in accordance with rule 22.6(b);
 - (ii) an allotment of a splittable contribution under rule 22.4;
 - (iii) a government co-contribution Benefit;
 - (iv) a superannuation guarantee Benefit;
 - (v) a Lump Sum that is a Disability Superannuation Benefit;
 - (vi) a Lump Sum with an element untaxed;
 - (vii) amounts paid under a release authority issued in accordance with the Standards; or
 - (viii) in any other case provided by the Standards.

10.6 Death benefits

Upon the death of a Member, the payment of the deceased Member's Interest is in accordance with rules 18 and 19.

10.7 Preservation of Interest

The Trustee must ensure, to the extent that an Interest is required to be preserved under the Standards, that:

- (a) the Interest is preserved in the Fund;
- (b) the Interest is transferred to an Approved Fund; or
- (c) the Interest is transferred to a Member or the ATO in accordance with rule 22.6(b);

in accordance with the Standards and the Trustee may make all determinations, notifications and elections in relation to the components or amounts of such Interest and may treat all or part of a Member's Interest as preserved even though such amount is not required to be preserved by the Standards.

10.8 Form of Benefits

A Benefit may be paid either in money or in any other form of assets (that is, in specie or in kind) provided that the Benefit is paid in accordance with the Standards.

10.9 Member debt

Subject to rule 10.7, if a Member owes money to the Trustee or to a Contributing Employer or its associate, the Trustee may, subject to the Standards, reduce a Member's Interest by the outstanding debt.

10.10 Insurance Proceeds

Any Insurance Proceeds received in respect of a Member may, subject to the Standards, be equal to the amount (if any) paid or obtained by the Trustee in respect of any insurance or assurance policy or arrangement undertaken in respect of a Member and any other amount including any taxation benefit or saving to which the Trustee is entitled, less any amount credited from that amount to any other Account. Subject to the Standards, the Trustee may retain insurance in respect of a Member's Account, a reserve Account or such other Account or provision as the Trustee determines. The Trustee is authorised to make all decisions and attend to any matter or thing regarding any Insurance Proceeds.

10.11 Cross/split-insurance

For the avoidance of doubt, subject to the Standards, the Trustee may implement cross-insurance and split-insurance as contemplated by rules 7.5(b) and 7.5(c) and may pay or deal with any resulting Insurance Proceeds to, for or on behalf of a Member from whose Account the premium was deducted, despite the insured event relating to another Member or to a Fund asset. The Trustee, one or more Members or other parties may agree and document the rules regarding how such insurance and Insurance Proceeds are to be dealt with, in a method that can bind the parties.

10.12 Discharge

- (a) This rule 10.12 is subject to rule 10.13.
- (b) The payment of all of a Member's Total Interests to or on behalf of a Member or a transfer to an Approved Fund of all of a Member's Total Interest is in full and final satisfaction and discharge of the Trustee's and the Fund's obligations in respect of that Member and all of their rights and interests in the Fund,

unless the Member continues to be a Member of the Fund after the payment of all of their Interests in accordance with rule 8.4 but subject to rule 8.9(a).

- (c) If any Benefit is payable to a person who lacks legal capacity or in such other circumstances the Trustee determines appropriate, the Trustee may, subject to the Standards, pay a Benefit to the recipient, or to a parent, guardian, LPR or Beneficiary in respect of a recipient. Alternatively, the Trustee may establish a trust for the recipient with a suitable trustee that may include the Trustee (Payee), and the Trustee may pay a Benefit to the recipient's trust.
- (d) Where a Benefit is paid to a Payee in accordance with rule 10.12(c), it will be subject to such terms, provisions, conditions, limitations and alterations as the Trustee determines, with the associated costs being payable out of the Benefit, and:
 - (i) if the Payee is a professional person or carrying on a business, the Payee is entitled, subject to rule 3.13, to act as Payee and to charge fees accordingly;
 - (ii) the Payee is entitled to pay or apply the Benefit or any part of it (including by directly paying for an expense or cost) at any time for the recipient's advancement, maintenance, education or general well-being until they no longer lack legal capacity or are a Disqualified Person or for such period as the Trustee otherwise determines; and
 - (iii) the receipt by the Payee is a complete and final discharge to the Trustee for the application or payment.

10.13 **Overpayment of Benefit**

- (a) If an overpayment of any Benefit is made to or in respect of a Member, the Trustee may, subject to the Standards:
 - (i) reduce the Member's Benefit or remaining Interest in the Fund by the amount of the overpayment as determined by the Trustee;
 - (ii) recover any amounts overpaid to the Member or any other party that has received the Benefit as a debt immediately payable; or
 - (iii) undertake any such other measures to rectify the overpayment as the Trustee sees fit.
- (b) If an overpayment of any Benefit occurs, rule 5.1(f) applies.

10.14 **Capped defined benefit income streams**

The Trustee may take any action to manage and deal with any capped defined benefit income stream as defined in the ITAA 1997 in relation to any Member or the Fund generally and the Trustee is empowered to perform or refrain from performing any related act or thing as the Trustee sees fit, including withholding and remitting to the ATO any Tax and appropriately managing any reserve amount.

10.15 **Asset-Test Exempt Pension**

Unless the Trustee has agreed in writing with a Member that this rule does not apply in respect of that Member, during any period in which a Benefit is provided as a Pension that is an Asset-Test Exempt Pension:

- (a) the Trustee must ensure that it complies with any requirement of the Social Security Legislation necessary to retain its status as an Asset-Test Exempt Pension during any period it is provided as an Asset-Test Exempt Pension;

- (b) the applicable provisions of the Social Security Legislation, as relevant, apply to the extent of any inconsistency in preference to any applicable provision of the SISA and the SISR relating to the provision or commutation of that Pension to ensure the Pension qualifies as an Asset-Test Exempt Pension; and
- (c) the annual rate of indexation, if applicable, of that Pension is to be limited by the maximum rate set by the Social Security Legislation and is to be fixed for the duration of the pension and must not be varied unless variation is authorised by the Social Security Legislation or the Regulator.

10.16 Reduction in minimum and maximum payments and other changes

- (a) Despite anything else in these Governing Rules or any documentation setting out the terms and conditions of a Benefit, a Benefit provided by the Trustee is subject to any change under the Standards applicable to that type of Benefit, including:
 - (i) a change to any minimum or maximum annual payment prescribed for that type of Benefit (including, for the avoidance of doubt, a reduction in a minimum payment or increase in a maximum payment which is not in fact necessary to adopt in order to comply with the Standards); and
 - (ii) a change to any term or condition that must apply to the Benefit in order for the Benefit to comply with the Standards;

and to the extent of any inconsistency between this rule and any other provision of these Governing Rules or any documentation setting out the terms and conditions of the Benefit, this rule prevails.

- (b) A change under the Standards includes, without limitation, a change implemented by way of temporary modification, declaration or in any other manner having regard to the definition of Standards in rule 29.92.
- (c) Where a Member in receipt of a Pension commits an act of bankruptcy or becomes an Insolvent Under Administration, any Pension paid to them by the Trustee from the Fund will immediately be limited to paying only the minimum amount each financial year.

10.17 Variation of Benefit

The Trustee may pay an amount or adjust (by increasing or decreasing) a Member's Interest or any Account in the Fund for any Taxes, tax credits, tax deductions, rebates, offsets, reserves or other entitlements in relation to a Member including, without limitation, any deduction entitlements under section 295-470 of the ITAA 1997 (deductions for future liability to pay benefits) in respect of the death or disablement of a Member but is not required to do so.

10.18 Pensions and reversion

- (a) In respect of any Pension (including a Transition to Retirement Income Stream), the Trustee has power to:
 - (i) convert a Pension to a Reversionary Pension even though it has been commenced as a non-Reversionary Pension;
 - (ii) convert a Reversionary Pension to a non-Reversionary Pension;
 - (iii) convert a Pension to an Automatically Reversionary Pension;
 - (iv) convert an Automatically Reversionary Pension to a non-Automatically Reversionary Pension;

- (v) change a Reversionary Pension or an Automatically Reversionary Pension to revert to a different person or automatically revert to a different person;
- (vi) convert a Pension to a different type of Pension; and
- (vii) commute and roll-over a Pension to another Benefit;

and any change or conversion mentioned in this rule may occur at any time after a Pension has commenced, without the need to first commute the Pension. However, nothing in this rule gives the Trustee a discretion to vary an automatic reversion that has already occurred. Prior to converting a Defined Benefit Pension to a Reversionary Pension, the Trustee should consider obtaining the Advice of an actuary and a lawyer to determine whether such a conversion can occur without adverse implications.

- (b) To the greatest extent permitted by the Standards, the Trustee is empowered to pay a Pension from an accumulation account (instead of from a pension account or interest) and is empowered to pay a Pension regardless of whether the benefits meet the definition of a superannuation income stream benefit.

10.19 **Automatically Reversionary Pension**

- (a) Subject to rule 19, a Pension may be subject to conditions and limitations including a requirement that, on the death of the Member, a Dependant of the deceased Member is automatically entitled to receive the Pension and the Pension automatically reverts to that Dependant without the exercise of any discretion by the Trustee (**Automatically Reversionary Pension**). An Automatically Reversionary Pension can be implemented by way of a Trustee resolution, contract, an instrument executed by the Trustee or a BDBN. Where a Pension is an Automatically Reversionary Pension, upon the Member's death, the Trustee is compelled, bound and directed to continue paying the Pension to the nominated Dependant.
- (b) Subject to rule 19, where a Pension is not initially an Automatically Reversionary Pension, it may at any subsequent time prior to the death of the Pensioner be varied to become an Automatically Reversionary Pension. The Trustee may also determine to vary an Automatically Reversionary Pension to a Pension that is not an Automatically Reversionary Pension, provided the variation is prior to the death of the Pensioner. Any such variation may be implemented by way of a Trustee resolution, contract, an instrument executed by the Trustee or a BDBN.

10.20 **Declaration of trust**

The Trustee may pay a Benefit by declaring a trust in respect of a specified amount, specified assets or a specified proportion of a Member's Interest or Total Interests. If the Trustee does so, the recipient becomes absolutely entitled to the Benefit. Such a declaration of trust may be oral, recorded in written form by deed or any other method. The subject of such a trust then no longer forms part of the Fund, but rather is held on bare trust for the recipient, even though legal title or ownership to the assets has not yet changed. To the greatest extent permitted by law, the Trustee can determine that the trust takes effect (and therefore the payment occurs) upon a declaration being made or just before the occurrence of a future specified event or time. The Trustee may also similarly effect an Asset Transfer by declaring a trust, and the Trustee has all the corresponding powers as apply to Benefits paid by declaration of trust. Subject to the Standards, the Trustee may also commute a Pension before making a declaration of trust and the Trustee is deemed to commute any Pension to the extent that the assets that are covered by a declaration of trust are funding the relevant Member's Pension.

10.21 **Payment Directive**

In addition to other ways a Benefit can be paid, a Benefit is also paid when a Payment Directive occurs. Such a Benefit payment (comprising a specified amount, specified assets or a specified proportion of a Member's Interest or Total Interests (**Specified Property**)) is made, and the Member becomes absolutely entitled to the Benefit, when the Payment Directive occurs. Any such Benefit then no longer forms part of the Fund, but rather is held on bare trust, even though legal title or ownership to the assets has not yet changed. Despite any other provisions of this deed, a Payment Directive in relation to Specified Property can occur provided the specific assets or amount does not exceed the value of the Member's Total Interests.

10.22 **Meaning of Payment Directive**

A Payment Directive occurs when:

- (a) a Member or their LPR requests that the Trustee pays a Benefit to that Member in respect of Specified Property (the means by which a Member or their LPR can notify the Trustee for the purposes of this rule includes any oral or written notification including by Technology and by such other means of notification as resolved by the Trustee); and
- (b) the Trustee confirms in writing that the Specified Property in respect of a Member's request is no longer held as part of the assets of the Fund but is held on a separate trust for the Member.

11. **Lump Sums**

11.1 **Trustee discretion**

Applications by Members for Benefits under this rule are subject to rule 1.1 and rule 10.

11.2 **Eligibility**

If a Member:

- (a) Retires;
- (b) attains 65 years of age;
- (c) is Permanently Incapacitated;
- (d) meets the condition of release of Terminal Medical Condition;
- (e) receives a determination by the Regulator in relation to the release of benefits on Compassionate Grounds; or
- (f) is otherwise eligible to receive a Lump Sum in accordance with the Standards;

the Member is eligible to receive a Lump Sum.

11.3 **Death benefits**

If a Member dies, a Beneficiary or the deceased Member's LPR is eligible to receive a Lump Sum.

11.4 **Variation**

A Member's Lump Sum may be varied by the Trustee utilising an amount in any other Account to fund such a Benefit.

12. Account-Based Pensions

12.1 Trustee discretion

Applications by Members for the commencement and payment of a Pension under this rule are subject to rule 10 (in particular rule 10.4 relating to the Transfer Balance Cap).

12.2 Eligibility

If a Member:

- (a) meets the condition of release of Retirement;
- (b) attains 65 years of age;
- (c) meets the condition of release of Permanent Incapacity;
- (d) meets the condition of release of Terminal Medical Condition; or
- (e) is otherwise eligible to receive an Account-Based Pension in accordance with the Standards;

the Member is eligible to receive an Account-Based Pension.

12.3 Death benefits

Subject to rule 18.1(h), if a Member dies, a Beneficiary is eligible to receive an Account-Based Pension from the Member's Benefit by way of reversion or a new Account-Based Pension.

12.4 Commutation and variation

Subject to rules 1.1, 22 and 29.2 and the Standards:

- (a) the Trustee may commute or transfer the whole or any part of an Account-Based Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) an Account-Based Pension may be varied by the Trustee as permitted by the Standards.

13. Transition to Retirement Income Streams

13.1 Trustee discretion

Applications by Members for the commencement and payment of a Pension under this rule are subject to rule 10.

13.2 Eligibility

A Member is eligible to receive a Transition to Retirement Income Stream on or after attaining Preservation Age.

13.3 Retirement phase

A Transition to Retirement Income Stream is not in retirement phase unless:

- (a) the Member attains age 65; or
- (b) the Member satisfies one of the following conditions of release and notifies the Trustee of that fact:

- (i) Retirement;
 - (ii) Permanent Incapacity;
 - (iii) Terminal Medical Condition; or
- (c) the Member is a Reversionary Beneficiary of the Transition to Retirement Income Stream. For the avoidance of doubt, a Reversionary Beneficiary does not need to satisfy any of the conditions in rules 13.3(a) or (b) for this to apply; or
- (d) any other applicable condition prescribed by the Standards are satisfied.

13.4 **Death benefits**

Subject to rule 18.1(h), if a Member in receipt of a Transition to Retirement Income Stream dies, a Beneficiary is eligible to receive a Transition to Retirement Income Stream in retirement phase or an Account-Based Pension from the Member's Benefit by way of reversion or a new Account-Based Pension.

13.5 **Commutation and variation**

Subject to the limitations in rules 1.1, 22 and 29.107 and the Standards:

- (a) the Trustee may commute the whole or any part of a Transition to Retirement Income Stream to a Lump Sum or any other Benefit permitted by the Standards at any time, but the Lump Sum cannot be cashed unless the Standards permit; and
- (b) a Transition to Retirement Income Stream may be varied by the Trustee as permitted by the Standards.

14. **Allocated Pensions**

14.1 **Restriction on commencement**

- (a) Applications by Members for the commencement of a Pension under this rule are subject to rule 10.
- (b) A Member may not, unless permitted by the Standards (including by way of reversion), commence to receive an Allocated Pension or a Non-Commutable Allocated Pension after 19 September 2007.

14.2 **Pensions commenced before 20 September 2007**

A Member may continue to be paid an Allocated Pension or a Non-Commutable Allocated Pension which was commenced before 20 September 2007.

14.3 **Death benefits**

Subject to rule 18.1(h), if a Member dies, a Beneficiary is eligible to receive an Allocated Pension from the Member's Benefit by way of reversion.

14.4 **Commutation and variation**

Subject to rules 1.1, 22 and 29.4 and the Standards:

- (a) the Trustee may commute or transfer the whole or any part of an Allocated Pension to a Lump Sum or any other Benefit permitted by the Standards at any time;

- (b) the Trustee may commence to pay an existing Allocated Pension as an Account-Based Pension without the Member commuting or transferring their existing Allocated Pension. A Member may request the Trustee in writing to convert their Allocated Pension to an Account-Based Pension; and
- (c) an Allocated Pension may be varied by the Trustee as permitted by the Standards.

15. Market Linked Pensions

15.1 Restriction on commencement

- (a) Applications by Members for the commencement of a Pension under this rule are subject to rule 10.
- (b) A Member may not, unless permitted by the Governing Rules and the Standards, commence to receive a Market Linked Pension after 19 September 2007.
- (c) A Member is eligible to receive a Market Linked after 19 September 2007 if:
 - (i) it is purchased with a roll-over Benefit that resulted from the commutation of a pension that meets the standards of regulation 1.06(2), 1.06(7) or 1.06(8) of the SISR; or
 - (ii) the Member is otherwise permitted under the Standards to commence to receive a Market Linked Pension.

15.2 Pensions commenced before 20 September 2007

A Member may continue to be paid a Market Linked Pension which was commenced before 20 September 2007.

15.3 Death benefits

Subject to rule 18.1(h), if a Member dies, one Dependant of the Member is eligible to receive a Market Linked Pension from the Member's Benefit by way of reversion.

15.4 Commutation and variation

Subject to the limitations in rules 1.1, 22 and 29.57(a)(iv) and the Standards:

- (a) the Trustee may commute the whole or any part of a Market Linked Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) a Market Linked Pension may be varied by the Trustee utilising an amount in any other Account to fund such a Pension.

16. Temporary Incapacity Income Streams

16.1 Trustee discretion

Applications by Members for the payment of a Pension under this rule are subject to rule 10.

16.2 Eligibility

If a Member:

- (a) suffers Temporary Incapacity; or

- (b) is otherwise eligible to receive a Temporary Incapacity Income Stream in accordance with the Standards;

then the Trustee may pay a Member a Temporary Incapacity Income Stream:

- (c) for the purpose of continuing (in whole or part) the gain or reward which the Member was receiving before the Temporary Incapacity; and
- (d) for a period not exceeding the period of incapacity from employment of the kind engaged in immediately before the Temporary Incapacity; or
- (e) for a purpose and for a period that otherwise complies with the Standards;

and the Trustee may vary or cease an income stream as it determines appropriate to ensure it complies with the Minimum Benefit rules and the Standards.

17. Miscellaneous Benefits

17.1 Trustee discretion

Applications by Members for the payment of a Benefit under this rule are subject to rule 10.

17.2 Other Benefits

The Trustee may pay a Benefit to the Member to the extent permitted by the Standards, having regard to rule 7.17, if:

- (a) the Trustee determines that a Member is eligible to receive a Benefit not otherwise specified in these Governing Rules; and
- (b) the Benefit is or becomes permitted under the Standards.

17.3 Terminal Medical Condition

If the Trustee determines that a Member has a Terminal Medical Condition, the Member is eligible to receive a Benefit allowed by the SISR.

17.4 Severe financial hardship

If the Trustee determines that a Member is suffering severe financial hardship as prescribed by the SISR, the Member is eligible to receive a Benefit allowed by the SISR.

17.5 Compassionate grounds

If the Regulator determines that a Member is eligible for a payment from the Fund on Compassionate Grounds, the Member is eligible to receive a Benefit allowed by the SISR.

17.6 Temporary residency

If a Member who is a temporary resident of Australia permanently departs Australia in circumstances as prescribed by the SISR and requests in writing the release of their Benefits, the Member is eligible to receive a Benefit as allowed under the SISR in respect of cessation of temporary residency.

17.7 Small balances

If a Member's Gainful Employment with a standard employer-sponsor of the Fund is terminated and the Member's preserved Total Interests at the time of termination is less than:

- (a) \$200; or
- (b) such other amount prescribed by the SISR;

the Member is eligible to receive a Benefit as permitted under rule 10.1.

17.8 Release authority

If authorised by a release authority or such other method as may be allowed under the Standards, the Trustee may pay an amount to a Member, the ATO or other person permitted by the Standards, in accordance with rule 22.6(b).

18. Death benefits

18.1 Payment of Benefit on death

- (a) This rule 18 is subject to rules 10, 19 and 23.4.
- (b) Upon the death of a Member:
 - (i) if required by the Standards, the Trustee must pay or commence to pay the deceased Member's Interests as soon as practicable; and
 - (ii) the Trustee may only transfer or roll-over the deceased Member's Interests to an Approved Fund for the purposes of payment if permitted by the Standards.
- (c) In paying a Benefit under this rule 18, the Trustee's discretion is absolute and unfettered, and:
 - (i) should have regard to but is not bound by any non-binding nomination by the Member;
 - (ii) must pay a deceased Member's Interests in favour of either or a combination of the following:
 - (A) the deceased Member's LPR; or
 - (B) one or more of the deceased Member's Dependants;
 - (iii) must, if unable to find either an LPR or a Dependant of the deceased Member, pay the deceased Member's Interests to an individual selected by the Trustee;
 - (iv) may pay a deceased Member's Interests in favour of such other person (including any natural person, company, association or body) as the Standards or the Regulator permits; and
 - (v) may require any release (including a deed of release that forever releases the Trustee or any director from liability) from any recipient before making any payment, without the Trustee providing any reasons.
- (d) The Trustee must determine whether a Benefit paid under this rule 18 in respect of a deceased Member's Interests should be any one or more of the following types:
 - (i) a single Lump Sum;
 - (ii) an interim Lump Sum and a final Lump Sum, the total of which must not exceed the Interests of the deceased Member in the Fund;

- (iii) one or more Pensions;
 - (iv) one or more annuities acquired from one or more Approved Funds; or
 - (v) any other form permitted by the Standards.
- (e) The Trustee may, subject to rule 10.4, make any determination relating to the type, amount and the value of any particular assets or reserves in the Fund that will fund a Benefit paid under rule this 18.
- (f) If a Benefit is paid under this rule 18 as a Pension, the Trustee may determine the type of Pension, whether it is commutable or not, whether it is reversionary or not, and the Trustee may attach such other conditions and limitations to such Benefit as the Trustee determines.
- (g) If required by the Standards, the remaining balance of a Pension that was being paid prior to a deceased Member's death which is paid as a Benefit under this rule 18 must commence to be paid or be paid out of the Fund, as the case may be, within the maximum period required by the Standards.
- (h) Unless otherwise permitted by the Standards, a Benefit paid under this rule 18 to a Dependant who is a Child of a Member must be paid as a Lump Sum unless:
- (i) the Child has not reached 18 years of age; or
 - (ii) the Child has reached 18 years of age and:
 - (A) is, at the time of the deceased Member's death, financially dependent upon the deceased Member and has not reached 25 years of age, provided that the Pension is paid to the Child as a Lump Sum on the earlier of the following:
 - (1) the day on which the Pension is commuted or the term of the Pension expires (unless the Pension is rolled-over to commence a new Pension); and
 - (2) the day on which the Child attains 25 years of age; or
 - (B) has a disability of the kind described in section 8(1) of the *Disability Services Act 1986* (Cth).
- (i) The Trustee may deal with a deceased Member's Interests either:
- (i) in accordance with rule 22.7 to the extent required by the Standards; or
 - (ii) in any manner the Trustee determines, provided that the payment or application is in accordance with the Standards.

18.2 Evidence

The Trustee may require such evidence as it determines necessary (including by requiring such tests or documentation as the Trustee reasonably requires) in order to determine whether a person is eligible to receive Benefits under these Governing Rules or holds a particular position or role, including that of Dependant or LPR.

18.3 Member's deceased estate

For the avoidance of doubt, at all times including from when a person commences to be a Member to the time after a Member's death until the deceased person ceases to be a Member of the Fund, the Beneficiaries (including the LPR of a Member and a Member's

deceased estate as well as the Member) are, subject to rule 8.15, beneficiaries of the Fund.

19. Binding Death Benefit Nominations

19.1 Making a BDBN

A Member may, prior to their death, make a written direction binding the Trustee as to the payment of one or more assets or amounts (**BDBN Benefit**) representing all or part of their Total Interests on the death of the Member. Such a direction is referred to in these Governing Rules as a BDBN. The Trustee is bound, compelled and must follow directions contained in the BDBN. For the avoidance of doubt, the Member may specify in a BDBN matters including:

- (a) that the BDBN Benefit is to be paid on the Member's death to one or more of that Member's Dependants and/or LPR, to the exclusion of any other Dependants/LPR (and the direction given in the BDBN can be a cascading direction whereby substitute Dependants and/or LPR are to be paid any BDBN Benefit where the first named person cannot or will not receive the BDBN Benefit, and the BDBN is not limited in the number of cascading directions that can be specified);
- (b) subject to rule 10.5(a), the proportion of an Interest or the Member's Total Interests, the value, the particular assets, specified part or amount or Accounts in the Fund that will be used to pay the BDBN Benefit;
- (c) whether the BDBN Benefit is to be paid as a Lump Sum, Pension or combination of Lump Sum and Pension and, if a Pension is provided (subject to rule 18.1(h) and the ability to pay a Pension to a Dependant on death under the Standards) the type of Pension, whether it is commutable or not and whether it is reversionary or not, and the Member may attach further limitations and conditions on the Pension; and
- (d) that different Interests are to be dealt with differently, including by streaming of different BDBN Benefits to different Dependants and/or LPR;

and to the extent that the BDBN does not specify a matter in paragraphs 19.1(a) to (d) but only to that extent, the Trustee has a discretion with respect to that matter when implementing the directions of the BDBN. For the avoidance of doubt, if the BDBN binds the Trustee with respect to who a BDBN Benefit is to be paid to, but the BDBN does not specify how the BDBN Benefit is to be paid, the Trustee has discretion as to how to pay, and the Trustee may choose to pay using a combination of methods.

19.2 Form of BDBN

- (a) In order to be effective, a BDBN must:
 - (i) be made by a Member and expressed to be binding in relation to the Member's superannuation interests upon death (whether or not the word 'binding' or a similar word is used);
 - (ii) be in writing (though no particular form of words or particular form of BDBN is required and a BDBN can be made partially or entirely via Technology); and
 - (iii) be signed (including via Technology) by the Member.
- (b) A Member may choose to make their BDBN with one or more adult witnesses (who may witness via Technology) provided a witness is not a Dependant referred to in the BDBN. A BDBN remains effective even if:

- (i) there is no witness;
 - (ii) there is only one witness;
 - (iii) there is more than one witness (including more than two witnesses);
 - (iv) one or more witness participates and signs or confirms the BDBN via Technology and is not in the physical presence of the Member when the Member or one or more of those witnesses signs or confirms the BDBN; or
 - (v) the BDBN comprises more than one document as the Member and any witness may complete separate documents including via Technology.
- (c) A BDBN that refers to a Member's estate, deceased estate, trustee of the deceased estate, 'my estate' or similar words does not fail to be valid only because of these words, and the BDBN is taken to refer to the Member's LPR in substitution for such words.
 - (d) A BDBN is not required to be signed on every page by the Member and, if there is a witness, by any witness, in order to be effective.
 - (e) A BDBN is not required to be dated in order to be effective.
 - (f) A BDBN does not cease to be binding on the Trustee merely because the requirements for the BDBN in the governing rules are subsequently amended and the BDBN does not satisfy those requirements as amended.
 - (g) A BDBN may specify proportions or amounts using decimals, fractions, percentages or any other method of notation.

19.3 Binding on Trustee

After the death of a Member, the Trustee is bound to comply with the directions set out in a Member's BDBN, irrespective of whether, prior to the Member's death, the Trustee had approved the BDBN or been provided with the BDBN or any notice whatsoever of the BDBN. Further, a BDBN overrides a Reversionary Pension nomination to the extent of any inconsistency. However, the Trustee may, with the written consent of the recipient, vary the form of payment from a Pension to a Lump Sum, or vice versa.

19.4 Revocation

A Member may in writing revoke (including by way of Technology) a BDBN made at any time prior to that Member's death, including by making a new BDBN that revokes the prior BDBN. Any revocation renders a BDBN void and inoperative in its entirety. The Trustee does not need to be notified in order for a revocation of a BDBN to be effective.

19.5 Non-lapsing BDBNs

- (a) Subject to any terms and conditions contained in the BDBN, a BDBN continues in full force and effect until it is revoked in accordance with rule 19.4, regardless of the time period that has elapsed since the execution date of that BDBN and despite regulation 6.17A(7) of the SISR.
- (b) Despite rule 19.5(a), a Member may expressly direct that a BDBN expires after a certain time period or upon the occurrence of a certain event. If the BDBN does not expressly state an expiry time period, rule 19.5(a) applies.

19.6 Enduring power of attorney and Member Representative

Despite any conflict of interest, a Member Representative or a person appointed as an attorney under an enduring power of attorney may make, vary or revoke a BDBN on

behalf of a Member, including where the Member Representative or attorney benefits, provided that the enduring power of attorney or the rules governing the Member Representative (including in the appointing instrument or document) do not expressly preclude same. This provision is for clarity and does not limit the Governing Rules in any other respect especially having regard to rules 28.1(f) and 29.54.

19.7 **BDBNs subject to the Standards**

A BDBN will be rendered invalid to the extent that compliance with the BDBN would:

- (a) result in a contravention of the Standards that would cause the Trustee or the Fund to suffer a penalty or commit an offence; or
- (b) result in a deceased Member's Total Interests or any part thereof being paid:
 - (i) to a person who is neither a Dependant nor an LPR of that deceased Member unless this is permitted by the Standards; or
 - (ii) as a Pension to a Child of a deceased Member, unless the exception in rule 18.1(h) applies or the Standards otherwise permit;

and for the avoidance of doubt, a BDBN is not rendered invalid to the extent that it does not satisfy any requirement expressed in section 59 of the SISA or in regulation 6.17A of the SISR.

19.8 **Disclaiming**

A person who benefits under a BDBN may disclaim all or part of any entitlement that they may otherwise become entitled to receive in respect of a BDBN within 60 days of being notified by the Trustee of their interest or such further period approved by the Trustee. The Trustee may reject any disclaimer by such a person and determine whether a disclaimer applies in respect of the person's entitlement in whole or in part.

20. **Vesting and Membership classes**

20.1 Subject to the Standards, no Interest in respect of a Member, other than a Minimum Benefit, vests in a Member or a Dependant after the happening of any of the following events:

- (a) the Member committing an act of bankruptcy or becoming an Insolvent Under Administration;
- (b) the Member assigning, securing or charging their Interests in the Fund (or attempting to do so); or
- (c) the Member's Interests, whether by their own act, operation of law, an order of any court or tribunal, a direction by a Regulator or by any other cause, becoming payable to or vested in any other person, company, government or other organisation;

and the Trustee is empowered to pay or apply any amount covered by this rule 20 in any manner as the Trustee determines in its discretion from time to time provided that the payment or application is in accordance with the Standards.

20.2 The Trustee may, in its discretion and subject to the Standards, establish, maintain or terminate:

- (a) classes of Membership; or
- (b) vesting of contributions or Interests.

- 20.3 Rule 20.1 does not apply to any Interest that has already vested in a Member or that constitutes a Minimum Benefit.

21. Accounts and administration

21.1 Establishment of Accounts

The Trustee may establish any Account the Trustee determines appropriate (including establishing one or more Accounts in respect of a Member), including, without limitation:

- (a) a Member or Employer accumulation Account;
- (b) a Pension Account and an Account to monitor a Member's Transfer Balance Cap;
- (c) a reserve Account (including, without limitation, a Pension reserve, investment reserve, contribution reserve, insurance reserve, administration reserve and sundry reserve); and
- (d) any other Account, including any Sub-Account (whether formal or informal or notional or otherwise).

21.2 Trustee to maintain Accounts

- (a) The Trustee must ensure that the Accounts are properly maintained and may set policies and procedures for maintaining the Accounts.
- (b) Subject to the Standards, the Accounts established by the Trustee must be managed by the Trustee. The Trustee may determine what amounts are transferred in to and out of an Account and make all other decisions including what assets are used to fund an Account. The Accounts may contain such amounts as follows:
 - (i) Member and Employer accumulation Account — which may include contributions made by or in respect of a Member, as applicable, in accordance with rule 9, transfers, allocations, allotments or roll-overs in respect of a Member in accordance with rule 22 and amounts from any other source permitted under the Standards;
 - (ii) Pension Account — assets funding a Pension;
 - (iii) reserve Account — the Trustee may access and obtain amounts for a reserve Account from contributions, Earnings, transfers and roll-overs under rule 22 and from any other source permitted under the Standards; and
 - (iv) any other Account — any amount that the Trustee determines.
- (c) The Trustee may manage a reserve Account for any purpose permitted under the Standards, including:
 - (i) to fund the payment of a Pension (including maintaining any solvency, mortality, investment or other reserve to satisfy a current or non-current Pension liability);
 - (ii) to supplement any Account of any Member or class of Membership;
 - (iii) to accumulate amounts from Earnings and other sources to manage investment fluctuations and to utilise such reserves to supplement Earnings or for any other purpose that the Trustee determines;

- (iv) to make a provision (including a provision under rule 23.4) for or to fund the payment of a Benefit on the death of a Member to their LPR or Dependants;
 - (v) to fund the payment of a Temporary Incapacity Income Stream or the payment of a Benefit on Permanent Incapacity;
 - (vi) to make provision for and to pay Disbursements;
 - (vii) to manage contributions to the Fund and assist in allocating such contributions to the relevant Member or class of Members and to the relevant period; and
 - (viii) to fund any other expense or liability or for any other purpose permitted under the Standards.
- (d) The Trustee may determine that any expenses incurred in relation to the Fund are to be partly or wholly charged against any one or more Accounts, including where an expense is charged to an Account to the exclusion of another Account or Accounts.
 - (e) The Trustee may account for any applicable liability, provision, estimated cost of realisation or similar expense or contingency in valuing any Account or interest.

21.3 Earnings

- (a) Earnings may be credited or debited to any Account, unless supplemented by an allocation of an amount from a reserve Account or the Trustee determines otherwise, provided that:
 - (i) credits must not total an amount greater than Earnings in a period; and
 - (ii) debits must not total an amount greater than Earnings in a period.
- (b) Earnings may be debited or credited to the Accounts, as the case may require, in respect of each Financial Year or in respect of such other period as the Trustee determines.
- (c) The Trustee may make any assumption, determination or estimate or may rely on any general practice or Advice in crediting or debiting any Earnings.
- (d) Subject to the Standards, the Trustee may determine not to apply any further Earnings to or in respect of a Member or to or in respect of a particular Member Account on a request made by the Member to the Trustee in writing. A Member may withdraw a prior request at any time after which the Trustee may apply Earnings to or in respect of that Member at the Trustee's discretion.
- (e) In the exercise of its discretion in determining allocations of Earnings to each Account under this rule, the Trustee should have regard to the Standards and as many of the following as the Trustee considers appropriate:
 - (i) the amount in each Account and the period the amount has been in the Fund;
 - (ii) any assets held in respect of a Member or class of Membership under rule 6.2 and any net income or loss from those assets;
 - (iii) length of Membership, investment strategies and any Advice;
 - (iv) the level of the Fund's reserves; and

- (v) the composition of assets of the Fund in relation to assets set aside to meet certain liabilities of the Fund whether under rule 6.2 or for other purposes of the Fund and the extent to which Earnings are attributable to those assets;

and the Trustee may have regard to such other matters as the Trustee determines appropriate.

21.4 Taxes

- (a) The Trustee can allocate Taxes to any Account, including making any adjustments or determinations, even if the allocation is not proportionate to the Total Interests of Members.
- (b) The Trustee may make any assumption, determination, valuation or estimate or may rely on any general practice or Advice in dealing with or allocating any Taxes.

21.5 Applying reserves

- (a) The Trustee may apply all or any part of a reserve Account for any purpose permitted under the Standards in respect of any Member or class of Membership or the Fund generally.
- (b) In making a determination to apply an amount from a reserve Account under rule 21.5(a), the Trustee should first take into consideration, among other things, any implications such an application may have for any contribution or other cap.

22. Transfers and roll-overs

22.1 Transfers and roll-overs into and within the Fund

- (a) Subject to the Standards, the Trustee may, upon the written request of an Eligible Contributor, allow an Asset Transfer to be made in respect of a Member into or within the Fund. The Trustee may in its discretion waive the requirement for a request to be in writing.
- (b) An Asset Transfer may with the Trustee's consent be made from another Approved Fund, or an Account or Interest within the Fund, as the case may be.
- (c) The Trustee must not accept the rollover of an employment termination payment unless permitted by the Standards.

22.2 Transfers and roll-overs from the Fund

- (a) Subject to the Standards, the Trustee may, upon receiving a written request from a Member or, if the Trustee otherwise determines, allow an Asset Transfer to be made in respect of a Member from the Fund within the time required by the Standards, unless the Fund is an SMSF in which case the Trustee may allow or refuse such an Asset Transfer on receipt of a request from a Member.
- (b) The Trustee may refuse to allow an Asset Transfer to an Approved Fund that is not a complying superannuation fund or one that the Trustee reasonably suspects may not be a complying fund.
- (c) An Asset Transfer may be made with Notional Assets passing from another Approved Fund, or an Account or Interest within the Fund, as the case may be.

- (d) In addition to any other power to withhold amounts, the Trustee may withhold any amount of Tax that the Trustee considers appropriate or that it must withhold, including an excess untaxed roll-over amount if withholding Tax is payable on the amount, unless otherwise required by the Standards.

22.3 Recording of transfers and roll-overs to Interests in the Fund

In the event of the receipt of an Asset Transfer or the undertaking of an allotment in accordance with this rule, the Trustee must ensure the Accounts are appropriately adjusted to comply with the Standards.

22.4 Spouse contributions-splitting

- (a) Subject to rule 8.6, this rule 22 and the Standards, the Trustee may, upon receiving a request from a Member, allot all or some of a splittable contribution that is a concessional contribution made by or in respect of the Member to or in respect of that Member's Spouse, provided that such allotment does not exceed the maximum amount that may be allotted as prescribed by the Standards.
- (b) Subject to the Standards, where a splittable contribution is allotted to a Member's Spouse in accordance with rule 22.4(a), the entire amount allotted to the Member's Spouse will form part of the Taxable Component of the Interest of the Member's Spouse.

22.5 Written request requirement

- (a) A written request received from a Member must contain such information prescribed by the Standards to enable an Asset Transfer both to and from an Interest, an Account or an Approved Fund under this rule.
- (b) Before allowing an Asset Transfer, the Trustee may request such further information and documents as prescribed by the Standards as is necessary to facilitate the Asset Transfer if this is not provided by the Member in their written request. The Trustee may request an independent valuation report from an expert and such other evidence it determines.
- (c) The Trustee may, subject to the Standards, undertake an Asset Transfer even though the Member has not completed a written request or complied with this rule 22.

22.6 Mandatory transfers, commutations, roll-overs and release authorities

- (a) Subject to the Standards, the Trustee may facilitate an Asset Transfer in respect of a Benefit which is required to be paid to or in respect of a Member of the Fund to an Approved Fund, an Account or as a Benefit determined by the Trustee if a Member has failed to provide instructions in relation to the Asset Transfer within a reasonable time period of the Benefit first becoming payable. For the avoidance of doubt, this rule also applies in respect of an Asset Transfer under rule 8.9(f).
- (b) If the Trustee is given a release authority or like thing with which the Trustee is required to comply under the ITAA 1997, Schedule 1 of the *Taxation Administration Act 1953* (Cth) or as otherwise authorised under the Standards, the Trustee must, if required, facilitate an Asset Transfer in favour of the ATO or the Member, as the case requires, within 10 business days of the issue date of the release authority or as otherwise required by the Standards.
- (c) The Trustee is empowered to comply with any commutation authority issued by the Regulator or otherwise issued to the maximum available release amount under the Standards.

- (d) If the Trustee is permitted under the Standards, the Trustee may, following the request by a Member, facilitate an Asset Transfer to or in favour of a Member to enable them to manage a contribution or other cap.
- (e) When making or receiving a roll-over in respect of a death benefit the Trustee can recharacterise and adjust the amount of a death benefit where it relates to an element untaxed in the fund to ensure the amount is treated correctly for Tax purposes and the gross benefit payable is appropriately dealt with.

22.7 Unclaimed money

The Trustee must comply with any Standards relating to unclaimed money where a payment is required to be made in respect of a Member who cannot be located after the Trustee has made reasonable efforts and inquiries.

22.8 Discharge on transfer

The receipt by the trustee of an Approved Fund of an Asset Transfer is a complete and final discharge to the Trustee and the Fund in respect of any liability to the Member in relation to their Benefit or the amount or value of the assets subject to that Asset Transfer.

22.9 Proportioning of Asset Transfer

If the Trustee determines to allow an Asset Transfer, rule 10.5 applies to the Asset Transfer (except an Asset Transfer implemented under rule 22.6(b)) if required by the Standards as if the reference to Benefit in that rule was a reference to the Asset Transfer.

23. Disclosure, records, data standards and auditors

23.1 Notifications and disclosure of information

The Trustee should cause any notifications and information to be provided by or in respect of the Fund, as required from time to time by the Standards, including the following if necessary:

- (a) an appropriate notification upon a person becoming (including a product disclosure statement, if required) or ceasing to be a Member;
- (b) changes to the office of Trustee or directors of a Corporate Trustee;
- (c) annual disclosures at the end of each Financial Year (or relevant period) in respect of a Member, the Fund or other person;
- (d) changes to these Governing Rules, including the name of the Fund;
- (e) contact and other details for the Fund;
- (f) a copy of these Governing Rules, which is to be made available for inspection by each Member and any LPR or Member Representative of a Member, including a deceased Member;
- (g) notifications as to any Pension matters including commencement and commutation;
- (h) notifications regarding any contribution, excess contribution, contribution caps, Total Superannuation Balance, Transfer Balance Account, Transfer Balance, excess transfer balance, release authorities, commutation authorities or any similar or related notification; and

- (i) any other information specified by the Standards which must be provided to or may be requested by a Member, Employer, Regulator or any other person or entity at least once a year or at such other times as the Standards may prescribe.

23.2 Record keeping and data and payment standards

The Trustee must:

- (a) cause proper records to be maintained, and must cause the relevant notifications and annual or other returns to be lodged with the Regulator, the Members and any other relevant authority in accordance with the Standards;
- (b) keep a record of all Trustee minutes and decisions relating to the Fund for a period of at least ten years, or such longer period as may be required by the Standards;
- (c) keep a record of the Fund's Accounts, financial statements and returns for a period of at least five years, or such longer period as may be required by the Standards;
- (d) keep a record of any notice, declaration or election made or given by the Trustee or a Member in relation to any matter of the Fund for such period as required by the Standards; and
- (e) ensure compliance with duties provided under the Standards relating to superannuation data and payment matters (including SuperStream).

23.3 Financial statements

- (a) The Trustee must cause financial statements and any other required statement to be prepared as soon as practicable after the end of each Financial Year and at any other time as required by the Standards. To the extent required by the Standards, the financial statements must value the Fund's assets at market value, but to the extent that any trust law requiring market valuation can be excluded, it is excluded, and to the extent that the Regulator allows a more lenient method of determining or assessing market value, that method prevails unless the Trustee determines otherwise.
- (b) The Trustee may make any determination regarding the Fund's financial statements including the market value of any asset, liability, realisation cost or other item and whether the Fund is to be a reporting or non-reporting entity. The Trustee may rely on any Advice in relation to the financial statements.
- (c) Unless the Trustee resolves otherwise, the Trustee and the Fund are not required to apply Australian Accounting Standards in the preparation of any of their financial statements or related reports or statements.

23.4 Provisions

- (a) The Trustee may make provision or adjustment in the Accounts for, and may record in the Accounts the value or amount of, among other things:
 - (i) any Disbursements, liabilities, depreciation and amortisation;
 - (ii) Taxes, tax credits, rebates, offsets including any provision for future income tax benefit or provision for deferred income tax; and
 - (iii) any other provision or adjustment the Trustee determines appropriate.
- (b) The Trustee may make any estimate or adjustment it determines appropriate in valuing any amount under rule 23.4(a).

23.5 Auditor

In accordance with the Standards and for each period required by the Standards, the Trustee must appoint an approved SMSF auditor (within the meaning of that term in the SISA) to:

- (a) audit the financial statements and the records of the Fund requiring audit;
- (b) report in writing to the Trustee; and
- (c) perform any required function.

24. Variation

24.1 The Trustee may at any time, by deed or written resolution, vary these Governing Rules in whole or in part and such variation applies on the date of variation or on a prospective or retrospective basis (including any provisions deemed to be included under rule 26), subject to rules 24.2 to 24.5.

24.2 Any variation to these Governing Rules must continue to ensure that:

- (a) the Trustee of the Fund is a Corporate Trustee; or
- (b) the sole or primary purpose of the Fund is the provision of Old-Age Pensions.

24.3 No variation can reduce a Member's Interests accrued before the date of the amendment unless the Trustee has the written consent of any Member whose Interests would be reduced or adversely affected.

24.4 Despite rule 24.3, a variation may reduce a Member's Interests accrued before the date of the amendment without obtaining the Member's consent if:

- (a) the reduction in Interests is required because of, and does not exceed the value of, any additional Tax or any costs payable by the Trustee in relation to the Fund;
- (b) the reduction is required to enable the Fund to comply with the Standards or as approved by the Regulator; or
- (c) the variation is otherwise authorised by the Standards;

and the Trustee need not observe any of the conditions in Trustee Law which may otherwise apply to the amendment or to the process of making the amendment.

24.5 A variation must not change or revoke a Member's prior BDBN without that Member's prior written consent. Further, a Member's prior BDBN made under the provisions of a prior deed or governing rules (including the Governing Rules) that has not been revoked and was otherwise valid and binding under the prior Governing Rules remains binding on the Trustee despite a different procedure or form applying under a varied deed or governing rules (including the Governing Rules), until the BDBN expires or is revoked.

24.6 A variation may implement conditions that:

- (a) restrict future variations;
- (b) require the consent of a third party; or
- (c) impose other conditions, limitations or restrictions that may be revocable or non-revocable.

25. Wind up

25.1 The Trustee is to wind up and terminate the Fund in the manner provided by this rule when any of the following events occur:

- (a) an agreement to wind up the Fund is made between all Members, the LPR of any deceased Member (in respect of whom an Interest remains in the Fund) and the LPR of any Member under a legal disability, subject to rule 8.11(d);
- (b) the Trustee decides that the continuation of the Fund is not reasonably justified; or
- (c) the Fund is required to be wound up to comply with the Standards.

25.2 The termination takes effect on a date (**Wind up Date**) which is the date on which the first of the events described in rule 25.1 occurs, unless:

- (a) if the relevant event was the event referred to in rule 25.1(a) — all the Members, the LPR of any deceased Member (in respect of whom an Interest remains in the Fund) and the LPR of any Member under a legal disability; or
- (b) if the relevant event was another event referred to in rule 25.1(b) — the Trustee;

determines that the termination takes effect on some other date, which may be on a prospective or retrospective basis.

25.3 The Trustee must close the Membership of the Fund on the Wind up Date and determine the amount or value of assets available for satisfying the amount credited to the Accounts of each Member after taking into account and making necessary provisions for the Disbursements and losses related to winding up and finalising the Fund.

25.4 The Trustee:

- (a) must roll-over or transfer to an Approved Fund any Interest of a Member that the Trustee cannot pay to the Member that can be satisfied by the amount determined under rule 25.3 in respect of each Member and any applicable reserve or surplus;
- (b) may make any adjustment to each Member's Interest and any applicable reserve or surplus on account of any surplus or deficiency arising during the course of and before finalising the winding up of the Fund; and
- (c) may pay to each Member any Benefit that the Member requests, provided that:
 - (i) the Trustee must not roll-over or transfer a Member's Interests (or a part of them) if such a payment, roll-over or transfer would be inconsistent with the Standards; and
 - (ii) the Trustee may maintain any Interest in respect of a Member after the Fund is wound up subject to similar trusts as contained in these Governing Rules or roll-over or transfer the Member's Interests to an Approved Fund until the Member is eligible to be paid their Interests.

25.5 Where any amount remains after the winding up and roll-over or transfer of Interests (as contemplated in rule 25.4), the amount so remaining must, subject to the Standards, be paid to any person who has ever been a Member or to any other person or entity that the Trustee chooses in the proportions the Trustee considers reasonable and equitable.

- 25.6 The Fund must be administered and the assets distributed or paid upon a winding up so that the Fund does not infringe the Standards. Without limiting actions the Trustee may take in relation to a wind up, the Trustee may:
- (a) pre-pay expenses, Taxes or outgoings to facilitate a wind up prior to the end of a Financial Year;
 - (b) transfer an asset, including a life insurance policy or similar right to a Member; and
 - (c) make other decisions for the effective winding up of the Fund.
- 25.7 The payment, roll-over or transfer of a Member's Interests or other amount in accordance with this rule will, subject to the Standards, be a complete and final discharge of the Trustee and the Fund in respect of that Member.

26. Implied standards

- 26.1 This rule 26 has a paramount effect to ensure that these Governing Rules and the Fund comply with the Standards. To the extent that the Standards:
- (a) empower the Trustee to do or not to do something that the Trustee would not otherwise have power to do;
 - (b) require the Governing Rules to contain a provision that is not contained or to not contain a provision which the Governing Rules do contain;
 - (c) require compliance by the Trustee with the minimum requirements of the Standards; or
 - (d) empower or allow the Trustee or a Member to obtain any concessional tax treatment, obtain a tax deduction, utilise an election, favourable rule or flexibility under superannuation law;
- all requisite provisions, having regard to the Fund's status at the relevant time, are implied as part of these Governing Rules from the date of their effect and to the extent of any inconsistency prevail over the express provisions of these Governing Rules.
- 26.2 If rule 26.1 no longer requires a provision referred to in rule 26.1 to override the provisions of these Governing Rules, then that provision ceases to have effect.
- 26.3 The Trustee is not to be taken to be in breach of these Governing Rules if the Trustee is in breach of a provision implied by rule 26.1 if the contravention of the Standards is waived or is not enforced by the Regulator or any competent jurisdiction.
- 26.4 Despite rule 26.1, the Trustee may by resolution declare that any provision which would otherwise be implied by rule 26 is not to be so implied.
- 26.5 Rule 26.1 applies from the date of commencement of these Governing Rules or, for any standard that applies after that time, the date the relevant standard commences to operate, as the case may be. However, the Trustee may decide that the Standards apply on a retrospective basis or in an amended way, either in whole or in part.

27. Applicable law

These Governing Rules must be construed in accordance with the laws of the state or territory in which the Trustee resides or, if applicable, has its registered office and the Commonwealth of Australia and to the extent the courts and tribunals of those jurisdictions have application to the Fund, their jurisdictions are exclusive except to the

extent that the parties to a proceeding agree to another jurisdiction. If the Trustee comprises individuals who reside in different jurisdictions, the applicable Australian state or territory is the one where the Members with the largest aggregate Total Interests reside, unless the parties agree otherwise.

28. Interpretation

28.1 In these Governing Rules, unless the context requires otherwise or the Trustee determines otherwise:

- (a) words importing the singular include the plural and vice versa and words importing a gender include any gender;
- (b) a reference to a rule is a reference to a rule of these Governing Rules, and a reference to a rule can be a reference to a distinct rule, sub-rule, paragraph, sub-paragraph or the like to simplify references throughout these Governing Rules;
- (c) a reference to any asset, property or thing (including, but not limited to, any interest or right thereof) includes a part of that asset, property or thing or an interest therein but this does not mean that performance of part of an obligation is performance of the obligation;
- (d) a reference to a power or discretion in relation to any asset or thing (including, but not limited to, any interest or right thereof) includes a power or discretion with respect to part of the asset or thing;
- (e) a reference to an agreement or document includes all amendments or supplements to, or replacements or novations of, that agreement or document;
- (f) a reference to any person, company, association or body, including a reference to a party to any document or event, includes a reference to its respective authorised officers, agents, delegates, successors, assigns, LPR, executors and administrators, and also includes any governmental body or agency as may be relevant;
- (g) a reference to a person includes a reference to a natural person, a company or other legal person or entity;
- (h) a reference to any rule in these Governing Rules and any law, legislation, regulation, regulatory guide, modification order, ruling, law companion ruling, practical compliance guideline, circular, guideline, determination, regulatory bulletin or similar information includes a reference to the same as amended, consolidated, supplemented or replaced from time to time and references to legislation include any applicable regulations relating thereto;
- (i) a reference to the age of an individual must be read subject to any corresponding relevant law, and if any stated age is inconsistent with the relevant law, then the age in the relevant law prevails;
- (j) other parts of speech and grammatical forms of a word, expression or phrase defined in these Governing Rules have a corresponding meaning;
- (k) the use of a list in these Governing Rules, whether or not accompanied by the words include, includes or including operates without limiting the other items or examples that may apply but are not expressly listed;
- (l) the specific mention of a power, ability, discretion, method or similar thing is not to be interpreted as exhaustive or as excluding things not expressly mentioned;

- (m) a reference to a payment or similar terminology includes the value of any asset provided as well as a payment of money or cash;
- (n) a reference to an amount, percentage, proportion, fraction or number includes a reference to any of those concepts, whether or not the exact amount, percentage, proportion, fraction or number is known or needs to be ascertained;
- (o) a reference to a decision, consent, acceptance, resolution or like thing includes where this occurs implicitly by conduct;
- (p) tables of contents and headings are for convenience only, are not operative, and do not affect interpretation;
- (q) a reference to writing or a document includes writing or a document via Technology and a reference to a meeting includes a meeting using Technology or other means that do not require multiple people to be in close physical proximity;
- (r) these Governing Rules are to be interpreted subject to the Standards, and where a term of these Governing Rules uses or involves a particular term used in the Standards, that term has the same meaning as that in the Standards, unless a contrary intent is expressed in these Governing Rules;
- (s) a reference to a rule or provision that is in error is taken to be a reference to the most appropriate rule or provision;
- (t) if any question or dispute arises in respect of the Fund or in respect of the interpretation of the Governing Rules, the Trustee's determination on the matter is final and binding; and
- (u) to the greatest extent permitted by law, where the Standards or these Governing Rules require or contemplate that a:
 - (i) meeting or resolution is held or made;
 - (ii) proceeding or action occurs;
 - (iii) financial or other transaction occurs; or
 - (iv) document, minute, account, certificate, record or book is created, issued, transferred, signed, executed, notified, communicated, kept, stored, recorded, varied, verified, identified, witnessed or otherwise dealt with or made in writing or otherwise including any requirement to be made or signed in another person's presence;

this can occur by the use of Technology.

- 28.2 The date of the instrument that implements these Governing Rules is the date that instrument is executed, regardless of whether that date appears on the instrument, and the instrument does not need to be dated in order to be effective. The instrument can be executed in two or more counterpart documents (including to the greatest extent possible at law, by directors of a single company), which when read together form one instrument.
- 28.3 To the greatest extent permitted by law, the instrument that implements these Governing Rules is effective even if it has not been attested, or if it has not been attested by a witness who is not a party to the instrument.
- 28.4 To the greatest extent permitted by law, a Trustee or Member can sign a document pertaining to the Fund by means of writing or Technology or by directing another person to reproduce the Trustee's or Member's signature or mark, in the presence of the

Trustee or Member, and any date or time entry on a document (including a resolution) is prima facie evidence of the date or time of making that document.

- 28.5 If any provision in these Governing Rules would constitute a fetter or limit of the Trustee's power or discretion in order to operate, then to that extent, the provision constitutes an effective fetter or limit.
- 28.6 No waiver by the Trustee of any of the provisions of these Governing Rules will be binding unless expressly made by the Trustee in writing, and any waiver will relate only to the matter to which it expressly relates and will not apply to any subsequent matter.

29. Definitions

Unless the Trustee determines otherwise or the context requires otherwise, the following words have the meanings shown below:

- 29.1 **Account** means an account or record of amounts held by the Trustee in the Fund, whether formal or informal, notional or otherwise, sub-account or whole account, whether Pension, accumulation, reserve or otherwise, including where the record is held or maintained in accounting records including in accounting software or using Technology.
- 29.2 **Account-Based Pension** includes a Transition to Retirement Income Stream in retirement phase and means a Pension:
- (a) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
 - (b) where neither the capital value of nor the income from the Pension can be used as security for a borrowing;
 - (c) that does not permit the capital supporting the Pension to be added to by way of contribution or roll-over after the Pension has commenced;
 - (d) that is paid at least annually;
 - (e) where the total payments in a year in which there is an Account balance in respect of the Member, are at least the amount calculated under clause 1 of Schedule 7 of the SISR, and the total payments in a year:
 - (i) exclude payments by way of commutation but include payments under a Payment Split; or
 - (ii) include under a Payment Split but exclude amounts rolled over;as the definition of an account-based pension in the SISR provides from time to time, having regard to item 16 of Schedule 1 of the *Treasury Laws Amendment (Fair and Sustainable Superannuation) Regulations 2017* (Cth); and
 - (f) that can only be commuted, in whole or in part, in the following circumstances:
 - (i) the commutation results from the death of the pensioner or a reversionary pensioner; or
 - (ii) the sole purpose of the commutation is:
 - (A) to pay a superannuation contributions surcharge; or
 - (B) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or

- (C) to meet the rights of a client to return a financial product under Division 5 of Part 7.9 of the *Corporations Act 2001* (Cth); or
- (iii) for a commutation in part — the Account balance of the Pension, immediately after the commutation, is equal to or greater than the minimum payment amount calculated in accordance with Schedule 7 of the SISR, as reduced by the amount of payments (excluding amounts rolled over or amounts paid by way of commutation as provided by the definition of an account-based pension in the SISR from time to time) to the pensioner already made in the financial year in which the commutation occurs; or
- (iv) the Pension has paid, in the financial year in which the commutation takes place, at least the amount calculated using the following formula:

$$\text{(minimum annual amount)} \times \text{(days in payment period)} \div \text{(days in financial year)}$$
 where:
 - (A) *days in financial year* means the number of days in the financial year (365 or 366) in which the commutation takes place;
 - (B) *days in payment period* means the number of days in the period that begins on, if the Pension commenced in the financial year in which the commutation is to take place, the commencement day, or, otherwise, 1 July in that financial year and ends on the day on which the commutation is to take place; and
 - (C) *minimum annual amount* means the minimum amount payable under the Pension, in the financial year, calculated in accordance with Schedule 7 of the SISR;

or that otherwise complies with such parts of the Standards as govern account-based pensions.

29.3 **Advice** includes all types of advice, representation and similar services including legal, accounting, investment, financial, actuarial, valuation, business, property or any other type of advice, whether provided in writing, orally, via Technology or by any other means, formally, informally, whether professional, expert or otherwise and whether paid for or not.

29.4 **Allocated Pension** means a Pension:

- (a) that commenced before 20 September 2007 and:
 - (i) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
 - (ii) that neither the capital value of nor the income from the Pension can be used as security for a borrowing;
 - (iii) that is paid at least annually; and
 - (iv) in respect of payments from the Pension:
 - (A) for a Pension that has a commencement day on or after 22 December 1992 and before 1 January 2006 — the payments

in a year (excluding payments by way of commutation but including payments made under a Payment Split) are not larger or smaller in total than, respectively, the maximum and minimum limits calculated in accordance with Schedule 1A of the SISR; or

- (B) for a Pension that has a commencement day on or after 1 January 2006 — the payments in a year (excluding payments by way of commutation but including payments made under a Payment Split) are not larger or smaller in total than the respective maximum and minimum limits for the year calculated in accordance with either Schedule 1A or 1AAB of the SISR;
- (v) that otherwise complies with regulations 1.06(1A), 1.06(4), 1.06(5), 1.06(9B) and 1.07A of the SISR and the Standards relating to allocated pensions; or
- (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern allocated pensions.

29.5 Approved Fund means:

- (a) a superannuation fund (including this Fund, an SMSF, a Small APRA Fund and any other type of fund) as defined in the Standards;
- (b) an eligible roll-over fund as defined in the Standards;
- (c) a retirement savings account as defined in the *Retirement Savings Accounts Act 1997* (Cth);
- (d) the Superannuation Holding Accounts Special Account as defined in the *Small Superannuation Accounts Act 1995* (Cth);
- (e) a life insurance company as defined in the Standards;
- (f) a registered organisation as defined in the Standards or similar entity;
- (g) any other fund, entity or arrangement that is recognised under the Standards including a pension fund, annuity arrangement, life assurance or insurance policy;
- (h) a MySuper account; or
- (i) any other fund, entity or arrangement which, among other things, can accept a transfer, allocation, allotment or roll-over from the Fund of a Member's Interests or is authorised to transfer, allocate, allot or roll-over a Member's Interests to or in respect of the Fund in accordance with the Standards.

29.6 Asset-Test Exempt Pension means a Pension that is exempt from the assets test or income test in whole or in part or is entitled to some other advantage or concession including exemption from counting in whole or part towards the eligibility criteria for the Commonwealth Seniors Health Card under the Social Security Legislation.

29.7 Asset Transfer means a transfer, payment, commutation, allocation, allotment or roll-over (including an internal roll-over amount or the commutation or roll-over of a Pension), in whole or in part, made with money, assets or a deemed amount or value of assets (**Notional Assets**) and may be in respect of a Member, class of Members or a period of time.

29.8 ATO means, as the case requires, the Australian Taxation Office, the Federal Commissioner of Taxation or, alternatively, some other official or body empowered with the administration of SMSFs and any of their authorised officers.

- 29.9 **Audio Visual Link** means facilities (including closed-circuit television) that enable audio and visual communication between persons at different places, including via Electronic Communications and such other facilities, software or means that the Trustee approves.
- 29.10 **Automatically Reversionary Pension** has the meaning given by rule 10.19(a).
- 29.11 **BDBN** has the meaning given by rule 19 and **Binding Death Benefit Nomination** has the same meaning.
- 29.12 **Beneficiary** means a Member, a Dependant, an LPR including a Member's deceased estate, a Reversionary Beneficiary or other person who is, could or might be entitled to receive a Benefit in respect of a Member's participation in the Fund under rules 18, 19 or otherwise and **Beneficiaries** has a corresponding meaning.
- 29.13 **Benefit** means any amount paid, payable or a transfer of property or Asset Transfer by the Fund to or in respect of a Member or Beneficiary including a Lump Sum, a Pension, a Miscellaneous Benefit, a Temporary Incapacity Income Stream and any other payment or transfer under these Governing Rules but excludes a Defined Benefit Pension.
- 29.14 **Child** in relation to a Member includes, subject to the Standards;
- (a) an adopted child, a stepchild or an ex-nuptial child of the Member;
 - (b) a child of the Member's Spouse; and
 - (c) someone who is a child of the Member within the meaning of the Family Law Act.
- 29.15 **Company Rules** means the articles of association, constitution or governing rules of a Corporate Trustee.
- 29.16 **Compassionate Grounds** means the grounds covered in regulation 6.19A (including medical, severe disability, palliative care and mortgage grounds), regulation 6.19B (related to the adverse economic effects of the coronavirus known as COVID-19) or any other applicable provision of the SISR that relates to compassionate grounds.
- 29.17 **Concessional Contributions Cap** means the relevant concessional contributions limit applicable to the Member as prescribed for the relevant Financial Year or relevant period by the Standards.
- 29.18 **Contributing Employer** means, unless the Trustee determines otherwise, an employer who (or whose associate) employs a Member but only for so long as the employer (or associate) is eligible to contribute to the Fund in respect of that employment or for so long as the Member remains a Member of the fund, and the Trustee may notify the Contributing Employer that it may contribute to the Fund with the Notification to Contributing Employer Form.
- 29.19 **Corporate Trustee** has the same meaning as the term constitutional corporation in the SISA.
- 29.20 **Defined Benefit Fund** means a fund:
- (a) that has at least one Defined Benefit Member; and
 - (b) some or all of the contributions to which (out of which, together with earnings on those contributions, the Benefits are to be paid) are not paid into a fund, or accumulated in a fund, in respect of any individual member but are paid into and accumulated in a fund in the form of an aggregate amount.
- 29.21 **Defined Benefit Member** means a Member eligible, on retirement or termination of their employment, to be paid a Benefit defined, wholly or in part, by reference to either or both of the following:

- (a) the amount of:
 - (i) the Member's salary at a particular date, being the date of the termination of the Member's employment or of the Member's Retirement or an earlier date; or
 - (ii) the Member's salary averaged over a period before Retirement; or
- (b) a specified amount.

29.22 **Defined Benefit Pension** means a pension under section 10 of the SISA, other than:

- (a) a Pension Funded by Assurance;
- (b) an Account-Based Pension;
- (c) a Transition to Retirement Income Stream (whether in retirement phase or not)
- (d) an Allocated Pension;
- (e) a Market Linked Pension; or
- (f) any other Pension excluded from the definition of defined benefit pension in Division 9.2B of the SISR.

29.23 **Dependant** in relation to a Member means, in the opinion of the Trustee, any one or more of the following:

- (a) the Spouse of the Member;
- (b) any Child of the Member;
- (c) any person with whom the Member has an interdependency relationship as prescribed in the Standards;
- (d) any other person who is financially dependent (in whole or in part) upon the Member or if the Member is deceased, was financially dependent (in whole or in part) upon the deceased Member just before, at or after the time of the deceased Member's death; and
- (e) any other person who would be regarded as a dependant under the Standards at the relevant date.

29.24 **Disability Superannuation Benefit** has the meaning given by the ITAA 1997.

29.25 **Disbursements** means, unless the Trustee determines otherwise:

- (a) the direct costs of establishing, administering, managing, operating and terminating the Fund;
- (b) any administrative, insurance or Taxation costs which are or which relate to those direct costs; and
- (c) any other provision, cost or outgoing the Trustee determines.

29.26 **Disqualified Person** means, subject to the Standards:

- (a) an individual who:
 - (i) is an Insolvent Under Administration;
 - (ii) has been disqualified by the Regulator;

- (iii) has at any time been the subject of a civil penalty order made under the Standards; or
 - (iv) has at any time been convicted of an offence involving dishonest conduct anywhere in the world; or
- (b) a body corporate which:
- (i) has an individual who is a Disqualified Person as a director;
 - (ii) has had a receiver or receiver and manager appointed in respect of assets beneficially owned by the body;
 - (iii) has had an official manager, deputy official manager or administrator appointed in respect of the body;
 - (iv) has had a provisional liquidator appointed in respect of the body; or
 - (v) has begun to be wound up; or
- (c) any natural person who, or body corporate or other entity which, is otherwise prohibited under the Standards from acting as Trustee of the Fund.

29.27 **Downsizer Contribution** means a contribution covered under section 292-102 of the ITAA 1997.

29.28 **Earnings** means the positive or negative amount which the Trustee determines to be the income of the Fund less Disbursements (or any part thereof) either:

- (a) for a Financial Year; or
- (b) for any other period for which the Trustee may declare Earnings,

which may exclude amounts (**Excluded Amounts**) determined by the Trustee to be treated as capital and include amounts (**Included Amounts**) which the Trustee has determined to be income (including any profit or gain) which but for that determination would not be included in Earnings where Excluded Amounts and Included Amounts may be ordinary income, statutory income, assessable income, non-assessable income, exempt income or non-assessable non-exempt income or have other taxation attributes and may be positive or negative and may be due to timing or permanent differences or other adjustments and Earnings may also reflect unrealised gains or losses and notional amounts or assets including any franking credit, foreign tax credit, tax offset, rebate or similar advantage or disadvantage.

29.29 **Electronic Communication** means:

- (a) a communication of information in the form of data, text or images by means of guided or unguided electromagnetic energy, or both;
- (b) a communication of information in the form of sound by means of guided or unguided electromagnetic energy, or both, where the sound is processed at its destination by an automated voice recognition system; or
- (c) such other means that the Trustee approves.

29.30 **Eligible Contributor** means:

- (a) a Member;
- (b) a Relevant Spouse in respect of an Eligible Spouse;
- (c) an Employer or an associate of an Employer;
- (d) the Government, Regulator or similar entity or organisation; and

- (e) any other contributor permitted, under the Standards, to make contributions, transfers, allocations, allotments or roll-overs to or in respect of the Fund.
- 29.31 **Eligible Spouse** means the Spouse of either:
- (a) a Member; or
- (b) another person, if permitted by the Standards;
- on whose behalf contributions can be made to the Fund in accordance with the Standards and **Relevant Spouse** means the Spouse of that Member or person, as the case may be.
- 29.32 **Employee** means a person who is Gainfully Employed by an Employer.
- 29.33 **Employer** means a Contributing Employer or such other employer authorised by the Trustee to make contributions in respect of a Member who is an Employee.
- 29.34 **Family Court Act** means the *Family Court Act 1997* (WA).
- 29.35 **Family Law Act** means the *Family Law Act 1975* (Cth).
- 29.36 **Financial Agreement** has the meaning given by the Family Law Act.
- 29.37 **Financial Year** means a continuous 12 month period with a 30 June year end unless the Trustee is permitted to adopt a different 12 month period by the Standards and includes part of a Financial Year, as applicable.
- 29.38 **Flag Lifting Agreement** has the meaning given by the Family Law Act.
- 29.39 **Flagging Order** has the meaning given by the Family Law Act.
- 29.40 **Form** means the appropriate form in Part B of these Governing Rules. However, the Trustee may use or accept any document providing similar information or waive the requirement of completing a form.
- 29.41 **Full-Time Basis** means at least 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards.
- 29.42 **Fund** means the fund governed by these Governing Rules.
- 29.43 **Funded by Assurance** means wholly determined by reference to policies of life assurance purchased or obtained by the Trustee solely for the purposes of providing Benefits to Members.
- 29.44 **Gainfully Employed** means employed or self-employed for gain or reward in any work, business, trade, profession, vocation, calling, occupation or employment within the meaning of the term gainfully employed in the Standards, and **Gainful Employment** has a corresponding meaning.
- 29.45 **General Transfer Balance Cap** has the meaning given by the ITAA 1997, and also means the **Transfer Balance Cap**, as the case requires.
- 29.46 **Governing Rules** means these rules (including any deemed provision under rule 26) and the Forms and includes if relevant any former rules, deed or document governing the establishment and operation of the Fund as amended from time to time.
- 29.47 **Insolvent Under Administration** has the meaning given by the SISA.
- 29.48 **Insurance Proceeds** means the proceeds of any insurance cover received by the Fund (including proceeds from insurance under rule 7.5), that are to be used to fund a Benefit (including any Pension Funded by Assurance) or for any other purpose the Trustee determines appropriate.

- 29.49 **Interest** means an amount, benefit or entitlement that exists in the Fund in respect of a Member (including a deceased Member), or a separate interest that is recognised by the ITAA 1997, and for the avoidance of doubt, if a Member receives one or more Pensions from the Fund, then each Pension is a separate Interest.
- 29.50 **ITAA 1936** means the *Income Tax Assessment Act 1936* (Cth).
- 29.51 **ITAA 1997** means the *Income Tax Assessment Act 1997* (Cth).
- 29.52 **Lease** includes a lease arrangement as defined in the SISA.
- 29.53 **Life Expectancy Term** means, in relation to a Market Linked Pension:
- (a) if the Market Linked Pension commenced before 20 September 2007:
 - (i) the life expectancy of the Member on the commencement day of the Pension;
 - (ii) the life expectancy of the Member on the commencement day calculated, at the option of the Member, as if the Member were up to five years younger on the commencement day;
 - (iii) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.53(a)(i) and not more than the greater of the following periods:
 - (A) the maximum period available under rule 29.53(a)(ii);
 - (B) the period of years equal to the number that is the difference between the age attained by the Member at their most recent birthday before the commencement day, and 100; or
 - (iv) if the Pension has a Reversionary Beneficiary who is a Spouse of the Member and the Spouse has a life expectancy greater than the Member and a period has not been nominated under rules 29.53(a)(i), 29.53(a)(ii) or 29.53(a)(iii):
 - (A) the life expectancy of the Spouse on the commencement day of the Pension; or
 - (B) the life expectancy of the Spouse calculated, at the option of the Member, as if the Spouse were up to five years younger on the commencement day of the Pension; or
 - (C) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.53(a)(iv)(A) and not more than the greater of the following periods:
 - (1) the maximum period available under either rule 29.53(a)(iv)(B); and
 - (2) the period of years equal to the number that is the difference between the age attained by the Spouse at their most recent birthday before the commencement day, and 100;
- rounded up to the next whole number if the relevant life expectancy is not a whole number;
- (b) in accordance with regulation 1.06(1B) of the SISR, if the Market Linked Pension commences on or after 20 September 2007, the Life Expectancy Term must be a term calculated under 29.53(a), provided that the term chosen will

not cause the minimum payment standards under Schedule 7 of the SISR to be contravened in any Financial Year of payment of the Market Linked Pension; or

(c) such other term as permitted or required by the Standards.

29.54 **LPR** means the executor of the will or administrator of the estate of a deceased person, the trustee or administrator of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by a person, and LPR includes a person who, immediately after the death of a deceased person but before probate is granted, is the executor of the most recent validly made will of the deceased, but an LPR can never be, in relation to a person, that person's trustee in bankruptcy or any similar administrator or controlling person in the case of an Insolvent Under Administration or debt agreement, and the term legal personal representative has the same meaning as LPR.

29.55 **Lump Sum** means a Benefit or any component of it paid or transferred otherwise than as a Pension in accordance with these Governing Rules.

29.56 **Mandated Employer Contribution** means any contribution made pursuant to the *Superannuation Guarantee (Administration) Act 1992 (Cth)*, any shortfall component, any contribution made under an industrial award or prescribed agreement or any other contribution requiring similar treatment under the Standards.

29.57 **Market Linked Pension** means a Pension:

(a) that commenced before 20 September 2007:

(i) that is paid at least annually to the Member or to a Reversionary Beneficiary throughout a period equal to the Life Expectancy Term;

(ii) that the total amount of Pension payments in a year (excluding payments by way of commutation but including payments made under a Payment Split) is determined in accordance with Schedule 6 of the SISR;

(iii) that does not have a residual capital value;

(iv) that cannot be commuted except:

(A) if the commutation is made within six months after the commencement day of the Pension and the Pension is not funded from the commutation of an annuity or another Pension as prescribed by regulation 1.06(8)(d)(i) of the SISR;

(B) on the death of the Member or Reversionary Beneficiary, by payment of:

(1) a Lump Sum or a new Pension to one or more dependants of either the Member or Reversionary Beneficiary;

(2) a Lump Sum to the LPR of either the Member or Reversionary Beneficiary; or

(3) if, after making reasonable enquiries, the Trustee is unable to find a person mentioned in rules 29.57(a)(iv)(B)(1) or 29.57(a)(iv)(B)(2), a Lump Sum to another individual;

provided that if the Member has opted for a Life Expectancy Term under rule 29.53(a)(iv), the Pension cannot be

commuted until the death of both the Member and the Member's Spouse;

- (C) if the Lump Sum resulting from the commutation is transferred directly to the purchase of another Benefit as prescribed by regulation 1.06(8)(d)(iv) of the SISR;
 - (D) to pay a superannuation contributions surcharge;
 - (E) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
 - (F) for the purpose of paying an amount to give effect to a transfer in accordance with rule 22.6(b);
- (v) that on reversion does not have a reversionary component greater than 100% of the Account balance immediately before the reversion;
 - (vi) that if commuted, the commutation amount cannot exceed the Account balance immediately before the commutation;
 - (vii) that can only be transferred:
 - (A) on the death of the Member, to one of the Dependants of the Member or to the LPR of the Member; or
 - (B) on the death of the Reversionary Beneficiary, to one of the Dependants of the Reversionary Beneficiary or to the LPR of the Reversionary Beneficiary;
 - (viii) that the capital value of the Pension and the income from it cannot be used as security for a borrowing; and
 - (ix) that otherwise complies with regulations 1.06(1A), 1.06(8), 1.06(9), 1.06(9B), 1.06(10) and 1.07C of the SISR and the Standards relating to Market Linked Pensions; or
- (b) that commences on or after 20 September 2007 in accordance with regulation 1.06(1B) of the SISR and:
 - (i) that is purchased with a roll-over superannuation Benefit that resulted from the commutation of an annuity or another Pension as prescribed by regulation 1.06(1B)(b) of the SISR;
 - (ii) that complies with regulation 1.06(9A) of the SISR; and
 - (iii) that complies with rule 29.57(a), except that regulation 1.06(1A) of the SISR does not apply; or
 - (c) that otherwise complies with such parts of the Standards as govern Market Linked Pensions.

29.58 **Member** means a person who has been admitted or approved by the Trustee as a member of the Fund in accordance with these Governing Rules and includes the LPR in respect of a deceased person who was a Member of the Fund immediately prior to his or her death and in respect of whom any Interest remains in the Fund and **Membership** has a corresponding meaning and the Trustee may, subject to the Standards, determine that a person is not a Member for all or certain circumstances even though he or she may have an Interest.

29.59 **Minimum Benefit** means the Member's minimum Interest which is required to be maintained in the Fund or another Approved Fund in accordance with the Standards.

- 29.60 **Member Representative** means a person appointed in accordance with rule 8.14 and having the powers given under these Governing Rules, including rule 8.11.
- 29.61 **Member Spouse** has the meaning given by the Family Law Act.
- 29.62 **Miscellaneous Benefit** means a Benefit arising in the circumstances described in rule 17.
- 29.63 **Non-Commutable Allocated Pension** means an Allocated Pension:
- (a) that commenced before 20 September 2007 and:
 - (i) that, if commuted, the resulting Lump Sum cannot be cashed unless:
 - (A) the purpose of the commutation is:
 - (1) to cash an unrestricted non-preserved benefit;
 - (2) to pay a superannuation contributions surcharge;
 - (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
 - (4) to ensure that a payment for the purpose of giving effect to a transfer in accordance with rule 22.6(b);
 - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; and
 - (ii) the Pension otherwise complies with the SISR and the Standards relating to Non-Commutable Allocated Pensions; or
 - (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern Non-Commutable Allocated Pensions.
- 29.64 **Non-Concessional Contributions Cap** means the relevant non-concessional contributions limit applicable to a Member as prescribed by the Standards for the relevant Financial Year or period.
- 29.65 **Non-Member Spouse** has the meaning given by the Family Law Act.
- 29.66 **Notional Asset** has the meaning given in rule 29.7.
- 29.67 **Old-Age Pension** has the same meaning as that term has for the purposes of section 51(xxiii) of the *Australian Constitution*.
- 29.68 **Part-Time Basis** means, in relation to a Financial Year, Gainful Employment for at least 40 hours in a period of not more than 30 consecutive days in that Financial Year or such other time or conditions as are prescribed as part-time by the Standards.
- 29.69 **Part-Time Employment** means Gainful Employment for at least 10 hours and less than 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards.
- 29.70 **Part VIIIAB Financial Agreement** has the meaning given by the Family Law Act.
- 29.71 **Part VIIIAB Termination Agreement** has the meaning given by the Family Law Act.
- 29.72 **Payment Directive** has the meaning given by rule 10.22.
- 29.73 **Payment Flag** has the meaning given by the Family Law Act.

- 29.74 **Payment Split** has the meaning given by the Family Law Act.
- 29.75 **Pension** includes a pension or annuity recognised by the SISR, a superannuation income stream recognised by the *Income Tax Assessment Regulations 1997* (Cth), an Old-Age Pension and such other periodic payment prescribed or permitted by the Standards and, except if these Governing Rules state otherwise, includes a pension that is a Reversionary Pension or annuity that is a reversionary annuity, and **Pensioner** and **Income Stream** have corresponding meanings.
- 29.76 **Permanent Incapacity** means, in relation to a Member, where the Trustee is reasonably satisfied that the Member's ill-health (whether physical or mental) makes it unlikely that the Member will engage in Gainful Employment for which the Member is reasonably qualified by education, training or experience, and **Permanently Incapacitated** has a corresponding meaning.
- 29.77 **Preservation Age** means, in relation to the Member's date of birth, the following age:

Date of Birth	Preservation Age
Before 1 July 1960	55 years
During the year 1 July 1960 to 30 June 1961	56 years
During the year 1 July 1961 to 30 June 1962	57 years
During the year 1 July 1962 to 30 June 1963	58 years
During the year 1 July 1963 to 30 June 1964	59 years
After 30 June 1964	60 years

or such other age prescribed as such by the Standards for the payment of all or part of a Member's Interests from the Fund on Retirement where the Trustee must be satisfied that the Member has ceased Gainful Employment and intends to never again become Gainfully Employed.

- 29.78 **Regulator** means:
- (a) in respect of SMSFs, the ATO; and
 - (b) in respect of Small APRA Funds and other types of funds, the Australian Prudential Regulation Authority; and

as the case requires includes the Australian Securities and Investment Commission, the Chief Executive Medicare, Department of Human Services (also known as Centrelink) or, alternatively, some other body or official empowered under the law dealing with the administration of SMSFs or, if the Trustee determines, Small APRA Funds or some other type of fund.

- 29.79 **Retire** means:
- (a) in the case of a Member who has reached a Preservation Age that is less than 60 — if:
 - (i) an arrangement under which the Member was Gainfully Employed has come to an end; and
 - (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; or
 - (b) in the case of a Member who has attained age 60 — if an arrangement under which a Member was Gainfully Employed has come to an end and:

- (i) the Member attained that age on or before the ending of the employment; or
 - (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; or
- (c) in such other manner as may be prescribed by the Standards,

and **Retirement** has a corresponding meaning.

29.80 **Retirement Phase**, in relation to a superannuation income stream, has the meaning given by the ITAA 1997.

29.81 **Reversionary Pension** means a Pension that is paid on the death of a Member to a Beneficiary who has been nominated as the transferee of the Pension by a Member, and, where the nomination occurred before the Member's death, includes a Pension that is an Automatically Reversionary Pension and **Reversionary Beneficiary** has a corresponding meaning.

29.82 **RSE Licensee** has the meaning given by the Standards.

29.83 **Securities** includes:

- (a) securities as defined in section 92 of the *Corporations Act 2001* (Cth) and securities approved by the Trustee in any foreign country;
- (b) shares, funds or stocks (of any class or description), units, interests in a managed investment fund, exchange traded fund, bonds, mortgages, debentures, notes, convertible notes, options (including exchange traded options), instalment warrants, hedges, foreign exchange or currency, indices (including tradeable indices), futures contracts, derivative contracts, contracts for difference or other like securities or arrangements in or in respect of a corporation, other entity or asset, whether listed or unlisted, exchange traded or otherwise, fully or partly paid up, secured or unsecured, registered or unregistered, and regardless of what underlying asset the value of any security or like investment is derived from;
- (c) an interest (including units) in any trust or trust fund;
- (d) any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferable instrument; and
- (e) an asset or investment that is recognised as a Security where the Trustee invests in a foreign country;

and **Security** and any reference to an exchange in relation to Securities or stocks or a similar term have corresponding meanings.

29.84 **SISA** means the *Superannuation Industry (Supervision) Act 1993* (Cth).

29.85 **SISR** means the *Superannuation Industry (Supervision) Regulations 1994* (Cth).

29.86 **Small APRA Fund** means a fund with fewer than five members with an RSE Licensee and that otherwise complies with the Standards in relation to such funds.

29.87 **SMSF** has the same meaning as the term 'self managed superannuation fund' in the Standards and from 1 July 2021 an SMSF may have up to six (6) Members (prior to 1 July 2021 an SMSF could have up to four (4) Members).

29.88 **Social Security Legislation** means the *Social Security Act 1991* (Cth) and the *Veterans' Entitlement Act 1986* (Cth).

29.89 **Splittable Payment** has the meaning given by the Family Law Act.

29.90 **Splitting Order** has the meaning given by the Family Law Act.

29.91 **Spouse** in relation to a Member includes, subject to the Standards:

- (a) another person (whether of the same sex or a different sex) with whom the Member is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 2E of the *Acts Interpretation Act 1901* (Cth) as a kind of relationship prescribed for the purposes of that section; and
- (b) another person who, although not legally married to the Member:
 - (i) lives with the Member; or
 - (ii) had lived with the Member immediately prior to the Member's death;

on a genuine domestic basis in a relationship as a couple and if there is more than one Spouse the Trustee must determine which spouse is entitled to be treated as the Spouse exclusively or, alternatively, how they are to share the entitlement of a Spouse between them.

29.92 **Standards** means any relevant provisions in the following as the context requires:

- (a) any applicable provisions in the SISA and the SISR;
- (b) any applicable provisions in the ITAA 1936, ITAA 1997, *Taxation Administration Act 1953* (Cth) and any applicable regulations made pursuant thereto which must be complied with so that:
 - (i) the Fund obtains concessional tax treatment; and
 - (ii) an Employer or Member retains any entitlement to a tax deduction or tax benefit unless the Employer or Member, as the case may be, elects or chooses not to take a tax deduction or tax benefit;
- (c) any applicable provisions in the *Superannuation Guarantee (Administration) Act 1992* (Cth), *Income Tax (Transitional Provisions) Act 1997* (Cth), *Superannuation (Excess Transfer Balance Tax) Imposition Act 2016* (Cth), *Bankruptcy Act 1966* (Cth), *Corporations Act 2001* (Cth), Social Security Legislation and Family Law Act;
- (d) any applicable Trustee Law which may impact on the Fund but excluding any Trustee Law which imposes any obligation on the Trustee to have regard to any matters aside from the obligations contained in these Governing Rules in:
 - (i) exercising powers of investment granted under these Governing Rules;
 - (ii) exercising any other power granted under these Governing Rules, including without limitation a power to vary the Governing Rules or change the Trustee;
 - (iii) complying with an obligation contained in these Governing Rules; or
 - (iv) relating to vesting of assets on a change of trustee or on any other matter required to implement a change of trustee or variation of these Governing Rules;unless the Trustee Law cannot lawfully be so excluded;
- (e) any applicable rule of common law, equity or legal or administrative requirement;

- (f) if it favours the Fund or Beneficiaries or the Trustee determines it appropriate, any proposed or other applicable legislation, regulation or provision regulating or relating to superannuation, including in an Australian Government budget or announcement, explanatory statement, explanatory memorandum accompanying any bill or instrument; and
 - (g) if it favours the Fund or Beneficiaries or the Trustee determines it appropriate, any proposed or other applicable ruling, interpretation, circular, guideline, determination, pronouncement, statement, law companion guideline, practical compliance guideline, regulatory bulletin, direction or materials of the Regulator.
- 29.93 **Superannuation Agreement** has the meaning given by the Family Law Act.
- 29.94 **Taxable Component** has the same meaning as it does in the ITAA 1997.
- 29.95 **Taxes** includes any liability or provision for a liability for a tax, division 293 tax, surcharge, excess transfer balance tax, foreign capital gains withholding tax, no TFN tax, duty, excise, levy, goods and services tax or withholding tax or liability, including any general interest charge, shortfall interest charge, additional penalty or tax (including any liability for tax on a contribution or allocation of reserves made in excess of the relevant contribution caps or level of Member's income as prescribed by the Standards including any other tax or impost imposed by any state, territory, local or other government body (including in relation to any superannuation which is treated as property under the Family Law Act), unless the Member must or elects to pay the liability) or, if the Trustee determines, any similar liability or provision, and **Tax** and **Taxation** have corresponding meanings.
- 29.96 **Tax Free Component** has the same meaning as it does in the ITAA 1997.
- 29.97 **Technology** includes any means of:
- (a) information transfer, storage, recording, verification or identification; or
 - (b) communication;
- whether electronic or otherwise, and includes without limitation:
- (c) video and/or audio means whether telephone, wireless, computer-based or otherwise;
 - (d) email or electronic or computer-based information storage or recording;
 - (e) any Electronic Communication;
 - (f) any Audio Visual Link; or
 - (g) such other means that the Trustee approves.
- 29.98 **Temporary Incapacity** means, in relation to a Member who has ceased to be Gainfully Employed (including a Member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the Member to be Gainfully Employed), ill-health (whether physical or mental) that caused the Member to cease to be Gainfully Employed but does not constitute Permanent Incapacity, or such other meaning provided by the Standards.
- 29.99 **Temporary Incapacity Income Stream** means a Benefit that:
- (a) cannot be commuted;
 - (b) is paid at least monthly;
 - (c) does not have a residual capital value; and

- (d) is such that the total amount paid each month is fixed or varies only:
 - (i) for the purpose of complying with the SISA and the SISR; and
 - (ii) during any period of 12 months by a rate not exceeding either:
 - (A) 5% per annum; or
 - (B) the rate of increase in the last Consumer Price Index (All Capital Cities) for a quarter to be published by the Australian Statistician before the end of that period of 12 months compared with the Consumer Price Index (All Capital Cities) published for the same quarter in the preceding year;

or that otherwise complies with such parts of the Standards as govern such income streams.

29.100 **Terminal Medical Condition** in relation to a person at a particular time means a condition where the following circumstances exist:

- (a) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (**Certification Period**) that ends not more than 24 months after the date of the certification;
- (b) at least one of the registered medical practitioners is a specialist practising in an area related to the illness or injury suffered by the person; and
- (c) for each of the certificates, the Certification Period has not ended;

or if it is otherwise defined under the Standards, it will have the meaning given by the Standards.

29.101 **Termination Agreement** has the meaning given by the Family Law Act.

29.102 **Total Interests** in relation to a Member, means the sum total of all Interests in the Fund attributable to that Member.

29.103 **Total Superannuation Balance** has the meaning given by the ITAA 1997.

29.104 **Transfer Balance** has the meaning given by the ITAA 1997.

29.105 **Transfer Balance Account** has the meaning given by the ITAA 1997.

29.106 **Transfer Balance Cap** has the meaning given by the ITAA 1997, and also means the **General Transfer Balance Cap**, as the case requires.

29.107 **Transition to Retirement Income Stream** means a Pension:

- (a) that complies with the following:
 - (i) allows total payments (excluding payments by way of commutation but including payments under a Payment Split) made in a Financial Year to amount to no more than 10% of the Pension Account balance:
 - (A) on 1 July in the Financial Year in which the payment is made; or
 - (B) if that year is the year in which the Pension commences, then on the commencement day; and
 - (ii) if commuted, the resulting Lump Sum of which cannot be cashed unless:

- (A) the purpose of the commutation is:
 - (1) to cash an unrestricted non-preserved benefit; or
 - (2) to pay a superannuation contributions surcharge; or
 - (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
 - (4) to ensure that a payment may be made for the purpose of giving effect to a transfer in accordance with rule 22.6(b); or
- (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; or
- (C) the purpose of the commutation is to satisfy an obligation to pay an amount to the ATO under section 20F(1) of the *Superannuation (Unclaimed Money and Lost Members) Act 1999* (Cth); or

(b) that otherwise complies with such parts of the Standards as govern transition to retirement income streams.

29.108 **Trustee** means the trustee that holds office as trustee of the Fund as replaced or substituted from time to time and, as the context requires, Trustee also means:

- (a) in the case of a Corporate Trustee, that company, or the directors of that company collectively or individually, but the meaning of Trustee does not include a person who has merely been nominated as a Successor Trustee and has not yet been appointed under rule 3.3(d); and
- (b) in the case that the Trustee is one or more natural persons, those natural persons either collectively or individually.

29.109 **Trustee Law** means whichever of the *Trustee Act 1958* (Vic), the *Trustee Act 1925* (NSW), the *Trusts Act 1973* (Qld), the *Trustee Act 1936* (SA), the *Trustees Act 1962* (WA), the *Trustee Act 1898* (Tas), the *Trustee Act 1925* (ACT) and the *Trustee Act* (NT) apply to the Fund or any other Commonwealth, state or territory legislation of like effect that may apply; and

29.110 **Work Test Exempt Contribution** means a contribution where either:

- (a) the follow criteria apply:
 - (i) the Member has not been Gainfully Employed, either on a Full-Time Basis or a Part-Time Basis, during the Financial Year in which the contribution is made; and
 - (ii) all the requirements in regulation 7.04(1A) of the SISR are satisfied including that the Member has been Gainfully Employed on at least a Part-Time Basis during the Financial Year ending before the Financial Year (the previous Financial Year) in which the contribution is made and the Member has a Total Superannuation Balance of less than \$300,000 at the end of the previous Financial Year; and
 - (iii) the contribution is either an employer contribution (except a mandated employer contribution) or a member contribution; or
- (b) the contribution is otherwise permitted under similar criteria in the Standards.

30. Severance

These Governing Rules are and must be construed as severable and so if any provision or any part of a provision is, at any time, found or declared void or invalid then the remaining part of that provision, if any, and all other provisions of these Governing Rules remain valid, binding and enforceable.

Joanca Superannuation Fund ('Fund')

TRUSTEE RESOLUTIONS

OF: **JOANCA VIBES PTY LTD ACN 656 229 284**

DATED: 28/02/2022 (insert date)

TRUSTEE DECLARATION RESOLVED to consent to act as trustee of the Fund and that the ATO *Trustee Declaration* be completed by each signatory to these resolutions within 21 days of executing the deed establishing the Fund.

**TRUSTEE
QUALIFICATIONS**

NOTED that each signatory to these resolutions declares they:

1. have no prior convictions for offences against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct;
2. are not an insolvent under administration as defined in the *Superannuation Industry (Supervision) Act 1993* (Cth) ('SISA');
3. are not the subject of a civil penalty order that has been made under the SISA; and
4. are eligible to be a member of the Fund under the SISA.

NOTED that each signatory to these resolutions undertakes that should their said qualifications lapse, they will take appropriate action to comply with the SISA.

REGULATORY ITEMS

RESOLVED that the *ABN registration for superannuation entities* be completed and lodged with the ATO within 60 days to obtain a TFN, an ABN and to become a regulated superannuation fund under the SISA.

DEED EXECUTION

RESOLVED to execute the deed establishing the Fund.

INVESTMENT STRATEGY

NOTED that in formulating the Fund's investment strategy, the Trustee had regard to the whole of the circumstances of the Fund including:

1. the risk involved in making, holding and realising, and the likely return from, the investments of the Fund having regard to the Fund's objectives and expected 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 Fund in being exposed to risks from inadequate diversification;
3. the liquidity of the Fund's investments having regard to the Fund's expected cash flow requirements;
4. the ability of the Fund to discharge its existing and prospective liabilities; and

Joanca Superannuation Fund ('Fund')

Trustee Resolutions (Continued)

5. whether the Trustee should hold a contract of insurance that provides insurance cover for one or more Fund members.

RESOLVED that, until decided otherwise, the investment strategy of the Fund shall be:

1. to seek long-term growth from any investment permitted under the governing rules to provide a reasonable return of income and capital gain without subjecting the Fund to unnecessary risk. The Fund shall seek a return on investments which exceeds inflation;
2. to make investments exclusively for the purpose of providing superannuation benefits for the Fund's members and to make prudent investments for funding such benefits; and
3. regularly reviewed.

INSURANCE

RESOLVED that if the Trustee has decided to obtain insurance cover, it will attach details of this cover to this resolution, or shortly make a separate resolution detailing any insurance cover.

COMPLETE OTHER MATTERS

RESOLVED that each signatory to these resolutions is authorised to complete all notices and forms, open bank accounts and to generally attend to any other administrative matter for the Fund.

MEMBER ADMISSION

RESOLVED, having reviewed the appropriate application for membership documentation, to admit the following as members of the Fund:

CATHERINE PLANO
ANDONI SALVADOR
JORDAN JACK PLANO BEATTIE

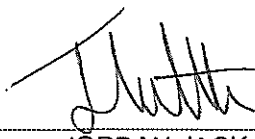
SUNDRY

RESOLVED to do any other act or thing relevant to effect the above resolutions.

SIGNED by each director:



Signature of CATHERINE PLANO



Signature of JORDAN JACK PLANO BEATTIE



Signature of ANDONI SALVADOR

**ASIC**

Australian Securities & Investments Commission

Forms Manager

Registered Agents

Company: JOANCA VIBES PTY LTD ACN 656 229 284

Company details

Date company registered 22-12-2021
 Company next review date 22-12-2023
 Company type Australian Proprietary Company
 Company status Registered
 Home unit company No
 Superannuation trustee company Yes
 Non profit company No

Registered office

24 BRANAGAN DRIVE , ASPENDALE GARDENS VIC 3195

Future address

C/- SMSF AUSTRALIA, UNIT 8 , 435-439 FULLARTON ROAD , HIGHGATE SA 5063 Start date: 30-03-2023

Principal place of business

24 BRANAGAN DRIVE , ASPENDALE GARDENS VIC 3195

Officeholders

PLANO, CATHERINE

Born 10-03-1966 at FRANCE

24 BRANAGAN DRIVE , ASPENDALE GARDENS VIC 3195

Office(s) held: Director, appointed 22-12-2021

BEATTIE, JORDAN JACK PLANO

Born 27-09-1994 at EAST MELBOURNE VIC

UNIT 4 , 31 BROWNFIELD STREET , PARKDALE VIC 3195

Office(s) held: Director, appointed 22-12-2021

SALVADOR, ANDONI

Born 06-06-1978 at VENEZUELA, BOLIVARIAN REPUBLIC

24 BRANAGAN DRIVE , ASPENDALE GARDENS VIC 3195

Office(s) held: Director, appointed 22-12-2021

Company share structure

Share class	Share description	Number issued	Total amount paid	Total amount unpaid
ORD	ORDINARY SHARES	12	12.00	0.00

Members

SALVADOR , ANDONI 24 BRANAGAN DRIVE , ASPENDALE GARDENS VIC 3195

Share class	Total number held	Fully paid	Beneficially held
ORD	4	Yes	Yes

BEATTIE , JORDAN JACK PLANO UNIT 4 , 31 BROWNFIELD STREET , PARKDALE VIC 3195

Share class	Total number held	Fully paid	Beneficially held
ORD	4	Yes	Yes

PLANO , CATHERINE 24 BRANAGAN DRIVE , ASPENDALE GARDENS VIC 3195

Share class	Total number held	Fully paid	Beneficially held
ORD	4	Yes	Yes

Document history

These are the documents most recently received by ASIC from this organisation.

Received	Number	Form	Description	Status
23-03-2023	7ECC31419	484	CHANGE TO COMPANY DETAILS	Processed and imaged
28-03-2022	5EFW19814	484	CHANGE TO COMPANY DETAILS	Processed and imaged
22-12-2021	5EEZ98041	201	APPLICATION FOR INCORPORATION (DIVN 1)	Processed and imaged

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Self-managed super fund trustee declaration

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

Fund name

Joanca Superannuation Fund

I am responsible for ensuring that the fund is operated in accordance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing trustees' compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

Sole purpose

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- keep records of decisions made about the running of the fund, including the appointment of professional advisers and the retirement of members and payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Accepting contributions and paying benefits

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

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- giving financial assistance using the resources of the fund to a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers, allowed by special determinations or acquisitions from the trustee or investment manager of another regulated super fund as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund

- ❑ borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- ❑ acquiring an in-house asset if the fund's in-house assets exceed 5% of the market value of the fund's total assets, or the in-house assets will exceed 5% of the market value of the fund's total assets by acquiring the asset (in-house assets are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- ❑ entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Administration

I understand that the trustees of the fund must:

- ❑ keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees, the retirement of members and payment of benefits)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
 - documented decisions about storage of collectables and personal use assets
- ❑ ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund including asset market valuation
 - copies of Transfer balance account reports lodged
 - copies of any other statements you are required to lodge with us or provide to other super funds
- ❑ appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- ❑ lodge the fund's annual return, completed in its entirety, by the due date
- ❑ review the independent audit report received from the approved SMSF auditor and take action as required
- ❑ notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- ❑ notify the ATO in writing within 21 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

DECLARATION


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

- ❑ I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- ❑ Administrative penalties can be imposed on me for not complying with the legislation
- ❑ I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- ❑ I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

CATHERINE PLANO

Trustee's or director's signature



Date

Day Month Year
28 / 02 / 2022

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

Toni Levin

Witness' signature



Date

Day Month Year
28 / 02 / 2022



Self-managed super fund trustee declaration

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

Fund name

Joanca Superannuation Fund

I am responsible for ensuring that the fund is operated in accordance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing trustees' compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

Sole purpose

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- keep records of decisions made about the running of the fund, including the appointment of professional advisers and the retirement of members and payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Accepting contributions and paying benefits

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

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- giving financial assistance using the resources of the fund to a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers, allowed by special determinations or acquisitions from the trustee or investment manager of another regulated super fund as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund

- ❑ borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- ❑ acquiring an in-house asset if the fund's in-house assets exceed 5% of the market value of the fund's total assets, or the in-house assets will exceed 5% of the market value of the fund's total assets by acquiring the asset (in-house assets are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- ❑ entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Administration

I understand that the trustees of the fund must:

- ❑ keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees, the retirement of members and payment of benefits)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
 - documented decisions about storage of collectables and personal use assets
- ❑ ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund including asset market valuation
 - copies of Transfer balance account reports lodged
 - copies of any other statements you are required to lodge with us or provide to other super funds
- ❑ appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- ❑ lodge the fund's annual return, completed in its entirety, by the due date
- ❑ review the independent audit report received from the approved SMSF auditor and take action as required
- ❑ notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
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DECLARATION

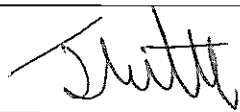
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- ❑ I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
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- ❑ I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- ❑ I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

JORDAN JACK PLANO BEATTIE

Trustee's or director's signature



Date

Day: 28 / Month: 02 / Year: 2022

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

Toni Lewin

Witness' signature



Date

Day: 28 / Month: 02 / Year: 2022



Self-managed super fund trustee declaration

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

Fund name

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I am responsible for ensuring that the fund is operated in accordance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing trustees' compliance with the law.

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- ☒ give me a written direction to rectify any contraventions or undertake a course of education
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- ☒ disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
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- ☒ keep records of decisions made about the running of the fund, including the appointment of professional advisers and the retirement of members and payment of benefits
- ☒ ensure that my money and other assets are kept separate from the money and other assets of the fund
- ☒ take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- ☒ refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
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- ☒ whether the trustees of the fund should hold insurance cover for one or more members of the fund.

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- ☒ giving financial assistance using the resources of the fund to a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- ☒ acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers, allowed by special determinations or acquisitions from the trustee or investment manager of another regulated super fund as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund

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- ❏ lodge the fund's annual return, completed in its entirety, by the due date
- ❏ review the independent audit report received from the approved SMSF auditor and take action as required
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 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
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DECLARATION


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

- ❏ I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- ❏ Administrative penalties can be imposed on me for not complying with the legislation
- ❏ I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- ❏ I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

ANDONI SALVADOR

Trustee's or director's signature



Date

Day Month Year
28 / 02 / 2022

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

TONI LEVIN


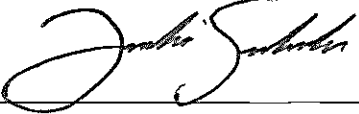
Witness' signature



Date

Day Month Year
28 / 02 / 2022

Product Disclosure Statement ('PDS')

Fund Name:	Joanca Superannuation Fund	Date PDS given to Member:	
PDS Reference No:	SMSF2021-22		
Trustee Name:	JOANCA VIBES PTY LTD ACN 656 229 284		
Trustee Address:	c/- 801 Glenferrie Road, Hawthorn, Victoria 3122		
Signature on behalf of Trustee*:			
Member Name:	ANDONI SALVADOR	Member No:	2
Member Address:	24 Branagan Drive, Aspendale Gardens, Victoria 3195		
Member Signature upon Receipt of PDS:			

*If the Trustee wishes to give any additional or non-standard information to members other than the information in this PDS, the Trustee must provide this in writing to each Member before or at the time of providing this PDS to each member. Otherwise, the Trustee considers that only the information in this PDS is relevant.

SMSF PDS

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ANNEXURE: TEMPLATE BINDING DEATH BENEFIT NOMINATION

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1. About SMSFs

SMSFs are generally only for you, your spouse and a maximum of four other members (provided each member satisfies certain tests). The other members are generally family members.

In order to qualify as an SMSF, broadly each member of the fund must also be a trustee of the fund (or a director of the fund's corporate trustee) and vice versa. Further, trustees (including directors of corporate trustees) and members must generally not be remunerated for services they provide in respect of an SMSF. The above is subject to some exceptions.

2. How super works

2.1. What is super?

Superannuation is a means of saving for retirement and is, in part, compulsory. For instance, your employer may be required to make superannuation contributions on your behalf in line with the superannuation guarantee rules.

Superannuation is a long-term investment. Strict rules exist regarding when it can be accessed. Generally, you can only access your super if you retire or attain age 60 (however, if you were born on or before 30 June 1964, the relevant age, known as preservation age, will be lower than 60 for you).

Despite this restricted access, tax concessions and other government benefits generally make superannuation an attractive way to invest.

2.2. Methods of contributing

There are various methods of contributing to superannuation. These include:

- voluntary contributions;
- superannuation guarantee payments;
- salary sacrificing arrangements;
- the government co-contribution scheme;
- making contributions from the sale of small business assets in line with div 152 of the *Income Tax Assessment Act 1997* (Cth);
- First Home Super Saver contributions;
- downsizer contributions;
- structured settlement contributions;
- contributions splitting;
- eligible spouse contributions; and
- the Low Income Superannuation Tax Offset (LISTO) (a government contribution whereby eligible low income earners may receive a payment to their superannuation fund).

2.3. Choice of fund

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

2.4. Limits on contributions

There are limits or caps on the amount that can be contributed to superannuation on your behalf. Limits also exist on when a superannuation contribution can be accepted by a trustee. Broadly, these limits depend on the 'type' of contribution, your total superannuation balance and your age. Exceeding the allowable limits can result in significant tax liabilities.

3. Benefits of investing with an SMSF

The main advantage of having an SMSF is that it provides trustees (and therefore SMSF members) with control over their investments. More particularly, trustees have the ability to customise the structure, asset allocation and investments of their SMSF to suit their needs and objectives during the different stages of their lives.

Despite the above, running an SMSF also brings added responsibility and risk. For instance, trustees are responsible for all relevant administrative and compliance tasks, whereas commercial funds take care of these requirements for you. Further, SMSFs are more limited in the extent that they can diversify their investments and obtain economies of scale. Superannuation law also imposes a number of strict limitations on the type of investments a trustee can make and any contravention of these laws can incur serious penalties.

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

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4.1. Investment risk

An SMSF is an investment vehicle and the trustee is responsible for maintaining the fund's investments in accordance with an appropriate investment strategy.

When formulating an investment strategy, the trustee should consider the risk profile of the members. Investments are not all alike and different investment strategies may carry different levels of risk. For instance, in many cases, assets with the highest long-term returns may also carry the highest level of short-term risk. That being said, *all* investments carry risk and even a 'low-risk' investment strategy will not necessarily guarantee a positive return.

The specific risks associated with a particular SMSF will ultimately depend on the investment strategy that the trustee adopts. However, as a general rule, the following is true:

- the value of investments will vary;
- the level of returns will vary and future returns may differ from past returns;
- returns are not guaranteed and you may lose some or all of your money;
- superannuation laws might change in the future and this could impact fund investments;
- the amount of your future superannuation savings (including contributions and returns) may not be enough to adequately provide for your retirement; and
- the level of risk you face will vary depending on a range of factors (including age, investment timeframes, where other parts of your wealth are invested and risk tolerance).

4.2. Compliance risk

Severe penalties can apply for any contravention of superannuation law. All persons who become a trustee (or a director of a corporate trustee) must sign a trustee declaration acknowledging their trustee duties (in the relevant form published by the ATO) within 21 days of becoming a trustee or director.

Broadly, contraventions can expose an SMSF to 45% tax on its total assets, apart from NCCs. In addition, a range of civil and criminal penalties can be imposed depending on the nature and severity of the contravention. Various monetary penalties, education directions and rectification directions can also be applied by the ATO in response to contraventions. You can also be disqualified, ie, forever prevented from acting as an SMSF trustee. The ATO may have a discretion to waive taxes and penalties (partially or fully) if there are genuine mitigating circumstances.

The existence of substantial penalties that can apply to contraventions and the complexity of superannuation law raises the following critical questions. Are you prepared to accept the responsibility that goes with operating an SMSF properly? Will you make sure you are sufficiently familiar with the regulatory regime? Will you seek advice whenever you are in doubt?

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

5. How your money is invested

The trustee is responsible for investing the assets of the SMSF. As a member, you will usually also be a trustee or a director of the corporate trustee. Any investments the trustee makes should be pursuant to a properly considered investment strategy. This investment strategy should be reviewed on a regular basis and, if necessary, revised. Further, it is a superannuation law requirement that trustees consider insurance for their members as part of the fund's investment strategy. Insurance does not necessarily have to be obtained.

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In determining how to invest, the trustee should consider the likely investment return, the risk associated with the investment and the investment timeframe.

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6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the SMSF trustee or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a superannuation investment fee calculator to help you check out different fee options.

Likely establishment and administration costs should be considered to ensure the benefit of establishing an SMSF is worthwhile. You should consult your financial adviser to determine the costs of administering the fund.

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

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

7. How super is taxed

7.1. Contributions

(a) Contributions generally

Three types of contributions broadly exist: CCs, NCCs and downsizer contributions. Generally, CCs include contributions made by an employer on behalf of an employee and contributions made by members who have claimed a personal deduction. CCs are included in the assessable income of a superannuation fund. NCCs, on the other hand, are typically those contributions made from after-tax income and are not included in the assessable income of a superannuation fund. Downsizer contributions are eligible contributions made by members aged 65 (proposed to be 60) years or over in respect of the disposal of their main residence (subject to certain criteria).

Warning — contributions made in excess of your contribution caps can give rise to significant issues! Refer below.

Warning — it is critical to ensure that your tax file number is provided to the trustee, as extra tax can be imposed otherwise. Moreover, the fund cannot accept any member contributions unless a TFN is provided.

(b) Concessional contributions

CCs will only be taxed concessionally on receipt by a superannuation fund to the extent that they are within your CC cap. In this case, they will effectively be taxed at 15% as they are included in the fund's assessable income in the FY of receipt. Note that you only have one CC cap, regardless of how many employers or superannuation funds you may have.

CCs made in excess of the CC cap are included in your assessable income and taxed at your marginal tax rate. An additional interest charge also applies. Also, a maximum 15% tax offset applies in your personal tax return.

(c) Non-concessional contributions

To the extent that NCCs are within your NCC cap for the FY, they will not be subject to any contributions tax as they are not included in a fund's assessable income. If you exceed your NCC cap, this will mean you are faced with a choice as to how the excess is taxed. The first option is electing to release the excess as well as 85% of any associated earnings amount from your superannuation fund(s). The full associated earnings amount will be included in your personal assessable income and taxed at your marginal rate. A maximum tax offset equal to 15% of your associated earnings will be applied. The offset conceptually recognises tax paid by your superannuation fund. You will receive a release authority with the assessment, which you must give to your superannuation fund(s) to withdraw money to pay the tax. The second option is choosing not to release the excess and therefore paying excess NCC tax on the excess amount. The excess NCC tax rate is 45% plus levies.

(d) Downsizer contributions

Broadly, downsizer contributions are not included in a fund's assessable income and therefore are not subject to any contributions tax. Downsizer contributions are neither a CC nor NCC and, accordingly, they do not count towards your contributions caps. There is a maximum of up to \$300,000 total downsizer contributions a member can make. Where a downsizer contribution does not satisfy the relevant criteria, it will either be allocated as an NCC (if within the member's NCC cap) or refunded to the member. Downsizer contributions do not count towards a member's total superannuation balance in the FY the contribution is made.

(e) Managing excess contributions

As outlined above, contributions made in excess of your contribution caps can incur significant tax. It is important that you are aware of the caps and the amounts being contributed to the fund. It is strongly recommended that you keep an ongoing record of each and every contribution made, before making any further contributions. This will assist in determining whether any excess contributions will arise in respect of any FY.

Where you have exceeded your CC cap, you may elect to have up to 85% of the excess amount released from the fund. This also reduces the amount of your NCCs (and if the full 85% is released, NCCs will not be impacted by the excess CCs).

If in doubt, you should contact your adviser and seek assistance before making a contribution. If you suspect that you might have exceeded your cap or incorrectly contributed an amount to your fund, you should contact your adviser immediately. If you and your adviser act quickly, there may be avenues available to minimise any adverse impact.

(f) Extra 15% contributions tax for high income earners (div 293 tax)

People who earn more than \$250,000 in a FY pay an extra 15% tax on their CCs to the extent their CCs exceed their adjusted income thresholds. If this applies, it essentially means these CCs will be taxed at a maximum rate of 30% instead of the usual 15%.

7.2. Investment earnings

Broadly, superannuation investment earnings are taxed at 15%. However, typically no tax is payable on investment earnings that arise from assets that are being used to support a pension. Generally a \$1.7 million limit (known as the transfer balance cap) applies after 1 July 2021 to the amount of assets that can commence a pension that are eligible for a tax exemption. A \$1.6 million limit generally applied before 1 July 2021. Members may also obtain proportionate indexation of their unused cap, so the applicable cap can differ between each member.

7.3. Member benefits upon withdrawal

(a) Preservation age

Your preservation age affects the tax treatment of certain benefits. Your preservation age is 60 unless you were born on or before 30 June 1964, in which case your preservation age can be as low as 55.

(b) Lump sums

That part of a lump sum consisting of the tax free component is received by you as non-assessable non-exempt income (ie, 'tax free'). The taxable component (consisting of the element taxed) of a lump sum is taxed as follows:

Age of recipient	Tax treatment
Younger than preservation age	The amount is subject to tax at 20% plus levies.
Over preservation age but less than age 60	Low rate cap amount is received income tax free and the balance is subject to tax at 15% plus levies. You only have one lifetime cumulative low rate cap in relation to your taxable component.
60 or over	The amount is income tax free.

(c) Pensions

Broadly, if you are under 60 and in receipt of a pension, the pension is taxed as ordinary income. However, a 15% tax offset applies to the assessable amount (ie, the taxable component) of the pension payments if you have attained preservation age. In addition, the amount of the pension representing the tax free component will be received tax free. Once you are 60 years or over, pension payments are income tax free and are not included in your income tax return.

The tax treatment of pensions is summarised as follows:

Age of pensioner	Tax treatment
Preservation age or over, but under 60	Pension payment less the tax free component is subject to tax at the member's marginal tax rate plus levies less a 15% offset.
60 or over	Pension payments are generally received income tax free.

(d) Death benefits

The amount of tax payable on a payment from a superannuation fund after you die depends on whether the beneficiary who receives the payment is a dependant for tax purposes and what form the payment takes (ie, lump sum or pension).

8. Complaints and cooling-off

You should discuss any query or complaint you may have in the first instance with the trustee. If the trustee is unable to resolve a dispute, legal advice should be sought.

Generally, no 'cooling-off' regime applies to an SMSF (except where you elect to convert your benefits from the accumulation phase to the pension phase). Thus, there is no easy way to cease to be a member and have contributions to the SMSF returned. Once a contribution is made, it is preserved in the superannuation system and you can generally only obtain access to such monies when you meet a relevant condition of release.

9. Additional information

Unless the trustee advises you that different information should apply, the information below is relevant to you.

The costs of being a member of the SMSF may include (but are not limited to) accounting, investment advice, transaction and ongoing administration costs. The nature and level of costs will depend on, among other things, the level of turnover of investments in the fund, the number of transactions and the complexity of the fund's transactions.

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

The trustee should not charge any commissions or fees while the trustee acts as trustee for an SMSF. However, depending on the investments chosen, the fund's expenses might include commissions and similar fees (eg, if the fund was to invest in a managed investment trust or public offer fund). You will be advised by the trustee of any commission or other similar payments that may impact on the amount of your interest. The trustee does not charge a fee merely in respect of your interest and there are no entry and exit fees.

The investment strategy of the fund is or will be detailed in a trustee resolution unless otherwise provided for.


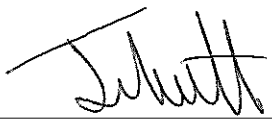
Unless otherwise decided by the trustee, labour standards and environmental, social or ethical considerations are not taken into account in selecting, retaining or realising investments.

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

10. Abbreviations

Abbreviation	Meaning
ATO	Australian Taxation Office
CC	concessional contribution
FY	financial year
NCC	non-concessional contribution
PDS	product disclosure statement
SMSF	self managed superannuation fund
TFN	tax file number

Product Disclosure Statement ('PDS')

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JB AS
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SMSF PDS

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

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

7. How super is taxed

7.1. Contributions

(a) Contributions generally

Three types of contributions broadly exist: CCs, NCCs and downsizer contributions. Generally, CCs include contributions made by an employer on behalf of an employee and contributions made by members who have claimed a personal deduction. CCs are included in the assessable income of a superannuation fund. NCCs, on the other hand, are typically those contributions made from after-tax income and are not included in the assessable income of a superannuation fund. Downsizer contributions are eligible contributions made by members aged 65 (proposed to be 60) years or over in respect of the disposal of their main residence (subject to certain criteria).

Warning — contributions made in excess of your contribution caps can give rise to significant issues! Refer below.

Warning — it is critical to ensure that your tax file number is provided to the trustee, as extra tax can be imposed otherwise. Moreover, the fund cannot accept any member contributions unless a TFN is provided.

(b) Concessional contributions

CCs will only be taxed concessionally on receipt by a superannuation fund to the extent that they are within your CC cap. In this case, they will effectively be taxed at 15% as they are included in the fund's assessable income in the FY of receipt. Note that you only have one CC cap, regardless of how many employers or superannuation funds you may have.

CCs made in excess of the CC cap are included in your assessable income and taxed at your marginal tax rate. An additional interest charge also applies. Also, a maximum 15% tax offset applies in your personal tax return.

(c) Non-concessional contributions

To the extent that NCCs are within your NCC cap for the FY, they will not be subject to any contributions tax as they are not included in a fund's assessable income. If you exceed your NCC cap, this will mean you are faced with a choice as to how the excess is taxed. The first option is electing to release the excess as well as 85% of any associated earnings amount from your superannuation fund(s). The full associated earnings amount will be included in your personal assessable income and taxed at your marginal rate. A maximum tax offset equal to 15% of your associated earnings will be applied. The offset conceptually recognises tax paid by your superannuation fund. You will receive a release authority with the assessment, which you must give to your superannuation fund(s) to withdraw money to pay the tax. The second option is choosing not to release the excess and therefore paying excess NCC tax on the excess amount. The excess NCC tax rate is 45% plus levies.

(d) Downsizer contributions

Broadly, downsizer contributions are not included in a fund's assessable income and therefore are not subject to any contributions tax. Downsizer contributions are neither a CC nor NCC and, accordingly, they do not count towards your contributions caps. There is a maximum of up to \$300,000 total downsizer contributions a member can make. Where a downsizer contribution does not satisfy the relevant criteria, it will either be allocated as an NCC (if within the member's NCC cap) or refunded to the member. Downsizer contributions do not count towards a member's total superannuation balance in the FY the contribution is made.

(e) Managing excess contributions

As outlined above, contributions made in excess of your contribution caps can incur significant tax. It is important that you are aware of the caps and the amounts being contributed to the fund. It is strongly recommended that you keep an ongoing record of each and every contribution made, before making any further contributions. This will assist in determining whether any excess contributions will arise in respect of any FY.

Where you have exceeded your CC cap, you may elect to have up to 85% of the excess amount released from the fund. This also reduces the amount of your NCCs (and if the full 85% is released, NCCs will not be impacted by the excess CCs).

If in doubt, you should contact your adviser and seek assistance before making a contribution. If you suspect that you might have exceeded your cap or incorrectly contributed an amount to your fund, you should contact your adviser immediately. If you and your adviser act quickly, there may be avenues available to minimise any adverse impact.

(f) Extra 15% contributions tax for high income earners (div 293 tax)

People who earn more than \$250,000 in a FY pay an extra 15% tax on their CCs to the extent their CCs exceed their adjusted income thresholds. If this applies, it essentially means these CCs will be taxed at a maximum rate of 30% instead of the usual 15%.

7.2. Investment earnings

Broadly, superannuation investment earnings are taxed at 15%. However, typically no tax is payable on investment earnings that arise from assets that are being used to support a pension. Generally a \$1.7 million limit (known as the transfer balance cap) applies after 1 July 2021 to the amount of assets that can commence a pension that are eligible for a tax exemption. A \$1.6 million limit generally applied before 1 July 2021. Members may also obtain proportionate indexation of their unused cap, so the applicable cap can differ between each member.

7.3. Member benefits upon withdrawal

(a) Preservation age

Your preservation age affects the tax treatment of certain benefits. Your preservation age is 60 unless you were born on or before 30 June 1964, in which case your preservation age can be as low as 55.

(b) Lump sums

That part of a lump sum consisting of the tax free component is received by you as non-assessable non-exempt income (ie, 'tax free'). The taxable component (consisting of the element taxed) of a lump sum is taxed as follows:

Age of recipient	Tax treatment
Younger than preservation age	The amount is subject to tax at 20% plus levies.
Over preservation age but less than age 60	Low rate cap amount is received income tax free and the balance is subject to tax at 15% plus levies. You only have one lifetime cumulative low rate cap in relation to your taxable component.
60 or over	The amount is income tax free.

(c) Pensions

Broadly, if you are under 60 and in receipt of a pension, the pension is taxed as ordinary income. However, a 15% tax offset applies to the assessable amount (ie, the taxable component) of the pension payments if you have attained preservation age. In addition, the amount of the pension representing the tax free component will be received tax free. Once you are 60 years or over, pension payments are income tax free and are not included in your income tax return.

The tax treatment of pensions is summarised as follows:

Age of pensioner	Tax treatment
Preservation age or over, but under 60	Pension payment less the tax free component is subject to tax at the member's marginal tax rate plus levies less a 15% offset.
60 or over	Pension payments are generally received income tax free.

(d) Death benefits

The amount of tax payable on a payment from a superannuation fund after you die depends on whether the beneficiary who receives the payment is a dependant for tax purposes and what form the payment takes (ie, lump sum or pension).

8. Complaints and cooling-off

You should discuss any query or complaint you may have in the first instance with the trustee. If the trustee is unable to resolve a dispute, legal advice should be sought.

Generally, no 'cooling-off' regime applies to an SMSF (except where you elect to convert your benefits from the accumulation phase to the pension phase). Thus, there is no easy way to cease to be a member and have contributions to the SMSF returned. Once a contribution is made, it is preserved in the superannuation system and you can generally only obtain access to such monies when you meet a relevant condition of release.

9. Additional information

Unless the trustee advises you that different information should apply, the information below is relevant to you.

The costs of being a member of the SMSF may include (but are not limited to) accounting, investment advice, transaction and ongoing administration costs. The nature and level of costs will depend on, among other things, the level of turnover of investments in the fund, the number of transactions and the complexity of the fund's transactions.

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

The trustee should not charge any commissions or fees while the trustee acts as trustee for an SMSF. However, depending on the investments chosen, the fund's expenses might include commissions and similar fees (eg, if the fund was to invest in a managed investment trust or public offer fund). You will be advised by the trustee of any commission or other similar payments that may impact on the amount of your interest. The trustee does not charge a fee merely in respect of your interest and there are no entry and exit fees.

The investment strategy of the fund is or will be detailed in a trustee resolution unless otherwise provided for.

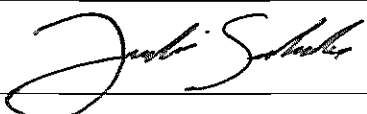

Unless otherwise decided by the trustee, labour standards and environmental, social or ethical considerations are not taken into account in selecting, retaining or realising investments.

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

10. Abbreviations

Abbreviation	Meaning
ATO	Australian Taxation Office
CC	concessional contribution
FY	financial year
NCC	non-concessional contribution
PDS	product disclosure statement
SMSF	self managed superannuation fund
TFN	tax file number

Product Disclosure Statement ('PDS')

Fund Name:	Joanca Superannuation Fund	Date PDS given to Member:	
PDS Reference No:	SMSF2021-22		
Trustee Name:	JOANCA VIBES PTY LTD ACN 656 229 284		
Trustee Address:	c/- 801 Glenferrie Road, Hawthorn, Victoria 3122		
Signature on behalf of Trustee*:			
Member Name:	CATHERINE PLANO	Member No:	1
Member Address:	24 Branagan Drive, Aspendale Gardens, Victoria 3195		
Member Signature upon Receipt of PDS:			

*If the Trustee wishes to give any additional or non-standard information to members other than the information in this PDS, the Trustee must provide this in writing to each Member before or at the time of providing this PDS to each member. Otherwise, the Trustee considers that only the information in this PDS is relevant.

SMSF PDS

SMSF PDS — TABLE OF CONTENTS

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ANNEXURE: TEMPLATE BINDING DEATH BENEFIT NOMINATION

IMPORTANT INFORMATION

This PDS has been prepared to provide a summary of significant information that you should consider. It is general information only and does not take into account your personal situation or needs.

More detailed information is available in the SMSF Memo, which builds on this PDS. The SMSF Memo also contains additional information relevant to trustees. It is strongly recommended that you read the SMSF Memo in conjunction with this PDS.

Changes are constantly being made to the superannuation rules and requirements. Numerous reform measures are discussed in the DBA Lawyers SMSF Memo. These materials are no substitute for expert advice given in view of your particular circumstances. Nevertheless, it is recommended that you closely consider them and obtain advice tailored to your circumstances.

To simplify your review, a list of abbreviations appears at the end of this PDS. A list of key rates, figures and thresholds (such as contribution caps, etc) is located at the end of the SMSF Memo.

This PDS is a general guide only in respect of the main features of an SMSF and does not constitute financial product or any other advice. Trustees have an ongoing obligation to ensure this document is kept up to date with relevant information. As superannuation and taxation laws are subject to continual change, expert advice should be obtained wherever in doubt. Unless an ongoing retainer is entered into, there is no obligation on DBA Lawyers to notify our client in respect of any change that may be required to their circumstances or documents. Except to the extent required by law, DBA Lawyers disclaims all and any liability arising in any manner that does not relate to the documentation prepared on our specific instructions. Date of PDS: 1 July 2021
© DBA SMSF2021-22

1. About SMSFs

SMSFs are generally only for you, your spouse and a maximum of four other members (provided each member satisfies certain tests). The other members are generally family members.

In order to qualify as an SMSF, broadly each member of the fund must also be a trustee of the fund (or a director of the fund's corporate trustee) and vice versa. Further, trustees (including directors of corporate trustees) and members must generally not be remunerated for services they provide in respect of an SMSF. The above is subject to some exceptions.

2. How super works

2.1. What is super?

Superannuation is a means of saving for retirement and is, in part, compulsory. For instance, your employer may be required to make superannuation contributions on your behalf in line with the superannuation guarantee rules.

Superannuation is a long-term investment. Strict rules exist regarding when it can be accessed. Generally, you can only access your super if you retire or attain age 60 (however, if you were born on or before 30 June 1964, the relevant age, known as preservation age, will be lower than 60 for you).

Despite this restricted access, tax concessions and other government benefits generally make superannuation an attractive way to invest.

2.2. Methods of contributing

There are various methods of contributing to superannuation. These include:

- voluntary contributions;
- superannuation guarantee payments;
- salary sacrificing arrangements;
- the government co-contribution scheme;
- making contributions from the sale of small business assets in line with div 152 of the *Income Tax Assessment Act 1997* (Cth);
- First Home Super Saver contributions;
- downsizer contributions;
- structured settlement contributions;
- contributions splitting;
- eligible spouse contributions; and
- the Low Income Superannuation Tax Offset (LISTO) (a government contribution whereby eligible low income earners may receive a payment to their superannuation fund).

2.3. Choice of fund

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

2.4. Limits on contributions

There are limits or caps on the amount that can be contributed to superannuation on your behalf. Limits also exist on when a superannuation contribution can be accepted by a trustee. Broadly, these limits depend on the 'type' of contribution, your total superannuation balance and your age. Exceeding the allowable limits can result in significant tax liabilities.

3. Benefits of investing with an SMSF

The main advantage of having an SMSF is that it provides trustees (and therefore SMSF members) with control over their investments. More particularly, trustees have the ability to customise the structure, asset allocation and investments of their SMSF to suit their needs and objectives during the different stages of their lives.

Despite the above, running an SMSF also brings added responsibility and risk. For instance, trustees are responsible for all relevant administrative and compliance tasks, whereas commercial funds take care of these requirements for you. Further, SMSFs are more limited in the extent that they can diversify their investments and obtain economies of scale. Superannuation law also imposes a number of strict limitations on the type of investments a trustee can make and any contravention of these laws can incur serious penalties.

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

4. Risks of super

4.1. Investment risk

An SMSF is an investment vehicle and the trustee is responsible for maintaining the fund's investments in accordance with an appropriate investment strategy.

When formulating an investment strategy, the trustee should consider the risk profile of the members. Investments are not all alike and different investment strategies may carry different levels of risk. For instance, in many cases, assets with the highest long-term returns may also carry the highest level of short-term risk. That being said, *all* investments carry risk and even a 'low-risk' investment strategy will not necessarily guarantee a positive return.

The specific risks associated with a particular SMSF will ultimately depend on the investment strategy that the trustee adopts. However, as a general rule, the following is true:

- the value of investments will vary;
- the level of returns will vary and future returns may differ from past returns;
- returns are not guaranteed and you may lose some or all of your money;
- superannuation laws might change in the future and this could impact fund investments;
- the amount of your future superannuation savings (including contributions and returns) may not be enough to adequately provide for your retirement; and
- the level of risk you face will vary depending on a range of factors (including age, investment timeframes, where other parts of your wealth are invested and risk tolerance).

4.2. Compliance risk

Severe penalties can apply for any contravention of superannuation law. All persons who become a trustee (or a director of a corporate trustee) must sign a trustee declaration acknowledging their trustee duties (in the relevant form published by the ATO) within 21 days of becoming a trustee or director.

Broadly, contraventions can expose an SMSF to 45% tax on its total assets, apart from NCCs. In addition, a range of civil and criminal penalties can be imposed depending on the nature and severity of the contravention. Various monetary penalties, education directions and rectification directions can also be applied by the ATO in response to contraventions. You can also be disqualified, ie, forever prevented from acting as an SMSF trustee. The ATO may have a discretion to waive taxes and penalties (partially or fully) if there are genuine mitigating circumstances.

The existence of substantial penalties that can apply to contraventions and the complexity of superannuation law raises the following critical questions. Are you prepared to accept the responsibility that goes with operating an SMSF properly? Will you make sure you are sufficiently familiar with the regulatory regime? Will you seek advice whenever you are in doubt?

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

5. How your money is invested

The trustee is responsible for investing the assets of the SMSF. As a member, you will usually also be a trustee or a director of the corporate trustee. Any investments the trustee makes should be pursuant to a properly considered investment strategy. This investment strategy should be reviewed on a regular basis and, if necessary, revised. Further, it is a superannuation law requirement that trustees consider insurance for their members as part of the fund's investment strategy. Insurance does not necessarily have to be obtained.

Generally, unless the trustee is experienced with investments, investment or financial advice should be obtained to ensure members' superannuation interests are prudently invested.

In determining how to invest, the trustee should consider the likely investment return, the risk associated with the investment and the investment timeframe.

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

You may request that the trustee makes and holds particular investments on your behalf, or on behalf of a class of members.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the SMSF trustee or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneySMART.gov.au) has a superannuation investment fee calculator to help you check out different fee options.

Likely establishment and administration costs should be considered to ensure the benefit of establishing an SMSF is worthwhile. You should consult your financial adviser to determine the costs of administering the fund.

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

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7.1. Contributions

(a) Contributions generally

Three types of contributions broadly exist: CCs, NCCs and downsizer contributions. Generally, CCs include contributions made by an employer on behalf of an employee and contributions made by members who have claimed a personal deduction. CCs are included in the assessable income of a superannuation fund. NCCs, on the other hand, are typically those contributions made from after-tax income and are not included in the assessable income of a superannuation fund. Downsizer contributions are eligible contributions made by members aged 65 (proposed to be 60) years or over in respect of the disposal of their main residence (subject to certain criteria).

Warning — contributions made in excess of your contribution caps can give rise to significant issues! Refer below.

Warning — it is critical to ensure that your tax file number is provided to the trustee, as extra tax can be imposed otherwise. Moreover, the fund cannot accept any member contributions unless a TFN is provided.

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(c) Non-concessional contributions

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As outlined above, contributions made in excess of your contribution caps can incur significant tax. It is important that you are aware of the caps and the amounts being contributed to the fund. It is strongly recommended that you keep an ongoing record of each and every contribution made, before making any further contributions. This will assist in determining whether any excess contributions will arise in respect of any FY.

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Your preservation age affects the tax treatment of certain benefits. Your preservation age is 60 unless you were born on or before 30 June 1964, in which case your preservation age can be as low as 55.

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The amount of tax payable on a payment from a superannuation fund after you die depends on whether the beneficiary who receives the payment is a dependant for tax purposes and what form the payment takes (ie, lump sum or pension).

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You should discuss any query or complaint you may have in the first instance with the trustee. If the trustee is unable to resolve a dispute, legal advice should be sought.

Generally, no 'cooling-off' regime applies to an SMSF (except where you elect to convert your benefits from the accumulation phase to the pension phase). Thus, there is no easy way to cease to be a member and have contributions to the SMSF returned. Once a contribution is made, it is preserved in the superannuation system and you can generally only obtain access to such monies when you meet a relevant condition of release.

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Unless otherwise decided by the trustee, labour standards and environmental, social or ethical considerations are not taken into account in selecting, retaining or realising investments.

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10. Abbreviations

Abbreviation	Meaning
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FY	financial year
NCC	non-concessional contribution
PDS	product disclosure statement
SMSF	self managed superannuation fund
TFN	tax file number

Joanca Superannuation Fund ('Fund')
Application for Membership

To the Trustee of the Fund ('Trustee').

FULL NAME	CATHERINE PLANO	TAX FILE No.	
ADDRESS	24 Branagan Drive, Aspendale Gardens, Victoria 3195		

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the law (eg, due to a legal disability such as being under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
3. I agree that, unless I provide notice to the Trustee in writing, I do not require any insurance to be held within the Fund in respect of me.
4. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my membership of the Fund.
5. I nominate the following, each being my LPR and/or a dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid all interests that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination on my death:

NAME	RELATIONSHIP	% OF BENEFIT
ANDONI SALVADOR <i>CA</i>	Spouse	100%
Jordan JACK Plano Beattie	Son	100%

6. I acknowledge that the Trustee may collect my tax file number ('TFN') under the law.
7. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation interests if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
8. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my interests (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose interests which are more difficult to find or to amalgamate with other interests I am entitled to.
9. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my interests are transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
10. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
11. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE
<i>C. Plano</i>	28-2-2022

Joanca Superannuation Fund ('Fund')

Application for Membership

To the Trustee of the Fund ('Trustee').

FULL NAME	JORDAN JACK PLANO BEATTIE	TAX FILE No.	
ADDRESS	133 Park Road, Cheltenham, Victoria 3192		

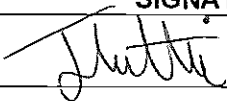
4/31st Brownfield St, Parkdale 3195 - JB ASCP

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the law (eg, due to a legal disability such as being under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
3. I agree that, unless I provide notice to the Trustee in writing, I do not require any insurance to be held within the Fund in respect of me.
4. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my membership of the Fund.
5. I nominate the following, each being my LPR and/or a dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid all interests that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination on my death:

NAME	RELATIONSHIP	% OF BENEFIT
Toni Levin	Spouse	100%

6. I acknowledge that the Trustee may collect my tax file number ('TFN') under the law.
7. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation interests if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
8. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my interests (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose interests which are more difficult to find or to amalgamate with other interests I am entitled to.
9. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my interests are transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
10. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
11. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE
	28-02-22

Joanca Superannuation Fund ('Fund')

Application for Membership

To the Trustee of the Fund ('Trustee').

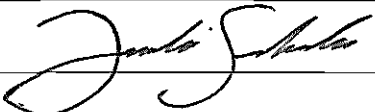
FULL NAME	ANDONI SALVADOR	TAX FILE No.	
ADDRESS	24 Branagan Drive, Aspendale Gardens, Victoria 3195		

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the law (eg, due to a legal disability such as being under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
3. I agree that, unless I provide notice to the Trustee in writing, I do not require any insurance to be held within the Fund in respect of me.
4. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my membership of the Fund.
5. I nominate the following, each being my LPR and/or a dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid all interests that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination on my death:

NAME	RELATIONSHIP	% OF BENEFIT
CATHERINE PLANO	Spouse	100%

6. I acknowledge that the Trustee may collect my tax file number ('TFN') under the law.
7. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation interests if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
8. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my interests (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose interests which are more difficult to find or to amalgamate with other interests I am entitled to.
9. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my interests are transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
10. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
11. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE
	28/2/22