

# **The Mary Therese Foley Super Fund**

**ABN: 61 101 301 361**

Trustees: Mary Foley & Stephen Vedelago

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

**The Mary Therese Foley Super Fund**  
**Statement of Financial Position**  
**as at 30 June 2022**

	Note	2022 \$	2021 \$
<b>Assets</b>			
Investments			
Shares in Listed Companies	6A	-	307,071
Other Assets			
Cash At Bank		-	52,204
<b>Total Assets</b>		<u>-</u>	<u>359,275</u>
<b>Liabilities</b>			
Income Tax Payable		-	(4,247)
<b>Total Liabilities</b>		<u>-</u>	<u>(4,247)</u>
<b>Net Assets Available to Pay Benefits</b>		<u>-</u>	<u>363,521</u>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Ms Mary Foley		-	363,521
<b>Total Liability for Accrued Benefits</b>		<u>-</u>	<u>363,521</u>

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

**The Mary Therese Foley Super Fund**  
**Operating Statement**  
For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
Investment Gains			
Increase in Market Value	8A	16,868	83,221
Investment Income			
Dividends	7A	11,816	9,909
Interest	7B	141	141
Investment Fee Rebate	7C	-	61
		<u>28,824</u>	<u>93,332</u>
<b>Expenses</b>			
Member Payments			
Pensions Paid		381,540	8,000
Other Expenses			
Accountancy Fee		4,244	1,650
Advisor Fee		330	330
Auditor Fee		990	440
SMSF Supervisory Levy		259	259
Investment Losses			
Realised Capital Losses	8B	10,047	-
		<u>397,410</u>	<u>10,679</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(368,585)</b>	<b>82,653</b>
<b>Income Tax</b>			
Income Tax Expense		(5,064)	(4,247)
		<u>(5,064)</u>	<u>(4,247)</u>
<b>Benefits Accrued as a Result of Operations</b>		<b><u>(363,521)</u></b>	<b><u>86,900</u></b>

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

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# The Mary Therese Foley Super Fund

## Notes to the Financial Statements

### As at 30 June 2022

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#### **Note 1 - Statement of Significant Accounting Policies**

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

##### **(a) Statement of Compliance**

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

##### **(b) Basis of Preparation**

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

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

##### **(c) Use of Accounting Estimates and Judgments**

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

##### **(d) Cash and Cash Equivalents**

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

##### **(e) Foreign Currency**

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

##### **(f) Valuation of Assets**

###### *Investment*

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

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

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

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

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

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# The Mary Therese Foley Super Fund

## Notes to the Financial Statements

### As at 30 June 2022

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

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

#### *Financial Liabilities*

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

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

#### *Receivables and Payables*

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

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

### **(g) Revenue Recognition**

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

#### *Interest*

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

#### *Dividend Revenue*

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

#### *Distribution Revenue*

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

#### *Rental Income*

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

#### *Movement in market values*

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

#### *Contributions and Rollovers In*

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

The financial report was authorised for issue on 7 July 2022 by the trustee of the fund.

**The Mary Therese Foley Super Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

**Note 2 – Liability for Accrued Benefits**

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

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	363,521	276,622
Benefits Accrued during the period	18,018	94,900
Benefits Paid during the period	(381,540)	(8,000)
<b>Liability for Accrued Benefits at end of period</b>	<b>0</b>	<b>363,521</b>

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

**Note 3 – Vested Benefits**

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

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	363,521	276,622
Benefits Accrued during the period	18,018	94,900
Benefits Paid during the period	(381,540)	(8,000)
<b>Vested Benefits at end of period</b>	<b>0</b>	<b>363,521</b>

**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

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

**Note 6A – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
Australia And New Zealand Banking Group Limited	0	56,300
National Australia Bank Limited	0	56,635
Telstra Corporation Limited.	0	89,063
Westpac Banking Corporation	0	105,073
	<b>0</b>	<b>307,071</b>

**Note 7A – Dividends**

	<b>Current</b>	<b>Previous</b>
Australia And New Zealand Banking Group Limited	2,840	1,200
National Australia Bank Limited	2,743	1,296
Telstra Corporation Limited.	3,790	3,790
Westpac Banking Corporation	2,443	3,623
	<b>11,816</b>	<b>9,909</b>

**Note 7B – Interest**

	<b>Current</b>	<b>Previous</b>
Macquarie CM Account # 6847	141	141
	<b>141</b>	<b>141</b>

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**The Mary Therese Foley Super Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

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**Note 7C – Investment Fee Rebate**

	<b>Current</b>	<b>Previous</b>
Macquarie CM Account # 6847	0	61
	<u>0</u>	<u>61</u>

**Note 8A – Increase in Market Value**

	<b>Current</b>	<b>Previous</b>
<b>Shares in Listed Companies</b>		
Australia And New Zealand Banking Group Limited	(9,725)	19,020
National Australia Bank Limited	(3,141)	17,280
Telstra Corporation Limited.	29,071	14,923
Westpac Banking Corporation	664	31,998
	<u>16,868</u>	<u>83,221</u>

**Note 8B – Realised Capital Losses**

	<b>Current</b>	<b>Previous</b>
<b>Shares in Listed Companies</b>		
Australia And New Zealand Banking Group Limited	(8,733)	0
National Australia Bank Limited	(14,507)	0
Telstra Corporation Limited.	25,805	0
Westpac Banking Corporation	7,483	0
	<u>10,047</u>	<u>0</u>

**The Mary Therese Foley Super Fund**  
**Investment Summary as at 30 June 2022**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
		N/A	N/A	N/A		N/A	N/A	
				<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>	<u>-%</u>

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.

**The Mary Therese Foley Super Fund**  
**Investment Income Summary**  
**For the period 1 July 2021 to 30 June 2022**

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
<b><i>Bank</i></b>													
Macquarie CM Account # 6847													
141	0	0	0	0	0	0	0	0	141	0	0	0	0
<b>141</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>141</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>Listed Securities Market</i></b>													
Australia And New Zealand Banking Group Limited (ASX:ANZ)													
2,840	1,217	0	0	0	0	0	0	0	4,057	0	0	0	0
National Australia Bank Limited (ASX:NAB)													
2,743	1,176	0	0	0	0	0	0	0	3,919	0	0	0	0
Telstra Corporation Limited. (ASX:TLS)													
3,790	1,624	0	0	0	0	0	0	0	5,414	0	0	0	0
Westpac Banking Corporation (ASX:WBC)													
2,443	1,047	0	0	0	0	0	0	0	3,489	0	0	0	0
<b>11,816</b>	<b>5,064</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,880</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>11,956</b>	<b>5,064</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17,020</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* 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.

**The Mary Therese Foley Super Fund**  
(ABN: 61 101 301 361)

**Consolidated Member Benefit Totals**

Period	Member Account Details
<b>1 July 2021 – 30 June 2022</b>	Residential Address: 85 Greenmeadow Road  Mansfield QLD 4122
Member Number: 1	Date of Birth: 22 May 1949
<b>Ms Mary Therese Foley</b>	Date Joined Fund: 7 February 2011
	Eligible Service Date: 16 December 1993
	Tax File Number Held: Yes

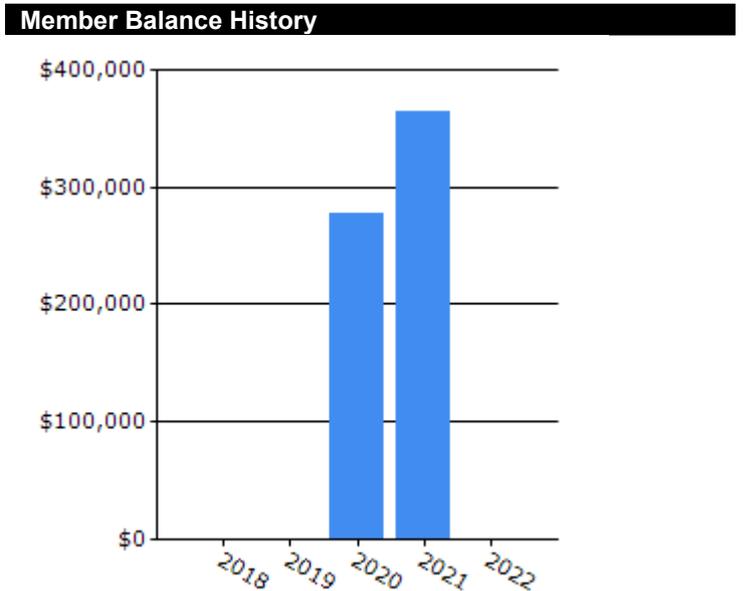
*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

<b>Your Accounts</b>	
<b>Withdrawal Benefit</b> as at 01 Jul 2021	
Pension (PENSION 1)	331,015
Pension (PENSION 2)	11,342
Pension (PENSION 3)	3,685
Pension (PENSION 4)	3,104
Pension (PENSION 5)	2,215
Pension 7 - TF 0%	12,159
<b>Total</b> as at 01 Jul 2021	<b>363,521</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	
Pension (PENSION 1)	-
Pension (PENSION 2)	-
Pension (PENSION 3)	-
Pension (PENSION 4)	-
Pension (PENSION 5)	-
Pension 7 - TF 0%	-
<b>Total</b> as at 30 Jun 2022	<b>-</b>

<b>Your Tax Components</b>	
Tax Free	-
Taxable Taxed	-
Taxable Untaxed	-
<b>Your Preservation Components</b>	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

<b>Your Insurance Benefits</b>	
No insurance details have been recorded	

<b>Your Beneficiaries</b>	
No beneficiary details have been recorded	



**The Mary Therese Foley Super Fund**  
(ABN: 61 101 301 361)

**Member Benefit Statement**

<b>Period</b>	
<b>1 July 2021 – 30 June 2022</b>	
<b>Member</b>	Number: 1
<b>Ms Mary Therese Foley</b>	
<b>Pension Account</b>	
<b>Pension (PENSION 1)</b>	

**Member Account Details**

Residential Address:	85 Greenmeadow Road Mansfield QLD 4122
Date of Birth:	22 May 1949
Date Joined Fund:	7 February 2011
Eligible Service Date:	16 December 1993
Tax File Number Held:	Yes
Account Start Date:	1 July 2011

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 01 Jul 2021	<b>331,015</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	12,009
Tax on Net Fund Income	4,770
<u>Total Increases</u>	<u>16,779</u>
<i>Decreases to your account:</i>	
Pension Payments	347,794
<u>Total Decreases</u>	<u>347,794</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b>-</b>

**Your Tax Components**

Tax Free	0.00%	-
Taxable Taxed		-
Taxable Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

No beneficiary details have been recorded

**For Enquiries:**

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT, QLD 4122

**The Mary Therese Foley Super Fund**  
(ABN: 61 101 301 361)

**Member Benefit Statement**

<b>Period</b>	
<b>1 July 2021 – 30 June 2022</b>	
<b>Member</b>	Number: 1
<b>Ms Mary Therese Foley</b>	
<b>Pension Account</b>	
<b>Pension (PENSION 2)</b>	

<b>Member Account Details</b>	
Residential Address:	85 Greenmeadow Road Mansfield QLD 4122
Date of Birth:	22 May 1949
Date Joined Fund:	7 February 2011
Eligible Service Date:	16 December 1993
Tax File Number Held:	Yes
Account Start Date:	1 July 2012

<b>Your Account Summary</b>	
Withdrawal Benefit as at 01 Jul 2021	<b>11,342</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	331
Tax on Net Fund Income	103
<u>Total Increases</u>	<u>434</u>
<i>Decreases to your account:</i>	
Pension Payments	11,776
<u>Total Decreases</u>	<u>11,776</u>
Withdrawal Benefit as at 30 Jun 2022	<u>-</u>

<b>Your Tax Components</b>		
Tax Free	0.00%	-
Taxable Taxed		-
Taxable Untaxed		-

<b>Your Preservation Components</b>	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

<b>Your Insurance Benefits</b>	
No insurance details have been recorded	

<b>Your Beneficiaries</b>	
No beneficiary details have been recorded	

**The Mary Therese Foley Super Fund**  
(ABN: 61 101 301 361)

**Member Benefit Statement**

<b>Period</b>
<b>1 July 2021 – 30 June 2022</b>
<b>Member</b> <span style="float: right;">Number: 1</span>
<b>Ms Mary Therese Foley</b>
<b>Pension Account</b>
<b>Pension (PENSION 3)</b>

**Member Account Details**

Residential Address:	85 Greenmeadow Road Mansfield QLD 4122
Date of Birth:	22 May 1949
Date Joined Fund:	7 February 2011
Eligible Service Date:	16 December 1993
Tax File Number Held:	Yes
Account Start Date:	1 July 2013

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 01 Jul 2021	<b>3,685</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	107
Tax on Net Fund Income	33
<u>Total Increases</u>	<u>141</u>
<i>Decreases to your account:</i>	
Pension Payments	3,826
<u>Total Decreases</u>	<u>3,826</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b>-</b>

**Your Tax Components**

Tax Free	0.00%	-
Taxable Taxed		-
Taxable Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

No beneficiary details have been recorded

**For Enquiries:**

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT, QLD 4122

**The Mary Therese Foley Super Fund**  
(ABN: 61 101 301 361)

**Member Benefit Statement**

<b>Period</b>	
<b>1 July 2021 – 30 June 2022</b>	
<b>Member</b>	Number: 1
<b>Ms Mary Therese Foley</b>	
<b>Pension Account</b>	
<b>Pension (PENSION 4)</b>	

<b>Member Account Details</b>	
Residential Address:	85 Greenmeadow Road Mansfield QLD 4122
Date of Birth:	22 May 1949
Date Joined Fund:	7 February 2011
Eligible Service Date:	16 December 1993
Tax File Number Held:	Yes
Account Start Date:	1 July 2014

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 01 Jul 2021	<b>3,104</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	90
Tax on Net Fund Income	28
<u>Total Increases</u>	<u>118</u>
<i>Decreases to your account:</i>	
Pension Payments	3,223
<u>Total Decreases</u>	<u>3,223</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b>-</b>

<b>Your Tax Components</b>		
Tax Free	0.00%	-
Taxable Taxed		-
Taxable Untaxed		-

<b>Your Preservation Components</b>	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

<b>Your Insurance Benefits</b>	
No insurance details have been recorded	

<b>Your Beneficiaries</b>	
No beneficiary details have been recorded	

**The Mary Therese Foley Super Fund**  
(ABN: 61 101 301 361)

**Member Benefit Statement**

<b>Period</b>	
<b>1 July 2021 – 30 June 2022</b>	
<b>Member</b>	Number: 1
<b>Ms Mary Therese Foley</b>	
<b>Pension Account</b>	
<b>Pension (PENSION 5)</b>	

**Member Account Details**

Residential Address:	85 Greenmeadow Road Mansfield QLD 4122
Date of Birth:	22 May 1949
Date Joined Fund:	7 February 2011
Eligible Service Date:	16 December 1993
Tax File Number Held:	Yes
Account Start Date:	1 July 2015

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 01 Jul 2021	<b>2,215</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	64
Tax on Net Fund Income	20
<b>Total Increases</b>	<b>84</b>
<i>Decreases to your account:</i>	
Pension Payments	2,300
<b>Total Decreases</b>	<b>2,300</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b>-</b>

**Your Tax Components**

Tax Free	0.00%	-
Taxable Taxed		-
Taxable Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

No beneficiary details have been recorded

**For Enquiries:**

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT, QLD 4122

**The Mary Therese Foley Super Fund**  
(ABN: 61 101 301 361)

**Member Benefit Statement**

<b>Period</b>
<b>1 July 2021 – 30 June 2022</b>
<b>Member</b> <span style="float: right;">Number: 1</span>
<b>Ms Mary Therese Foley</b>
<b>Pension Account</b>
<b>Pension 7 - TF 0%</b>

<b>Member Account Details</b>	
Residential Address:	85 Greenmeadow Road Mansfield QLD 4122
Date of Birth:	22 May 1949
Date Joined Fund:	7 February 2011
Eligible Service Date:	16 December 1993
Tax File Number Held:	Yes
Account Start Date:	1 July 2019

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 01 Jul 2021	<b>12,159</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	353
Tax on Net Fund Income	110
<u>Total Increases</u>	<u>463</u>
<i>Decreases to your account:</i>	
Pension Payments	12,622
<u>Total Decreases</u>	<u>12,622</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b>-</b>

<b>Your Tax Components</b>	
Tax Free	0.00%
Taxable Taxed	-
Taxable Untaxed	-
<b>Your Preservation Components</b>	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-
<b>Your Insurance Benefits</b>	
No insurance details have been recorded	
<b>Your Beneficiaries</b>	
No beneficiary details have been recorded	

# The Mary Therese Foley Super Fund

## Trustee Declaration

In the opinion of the Trustees of the The Mary Therese Foley Super Fund.

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

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

Signed in accordance with a resolution of the trustees by:

DocuSigned by:  
*Mary Therese Foley* 09-Jul-2022  
8029924ED0964F9... Dated: ...../...../.....  
**Mary Foley**  
Trustee

DocuSigned by:  
*Stephen Vedelago* 07-Jul-2022  
3B8360E122BA4BB... Dated: ...../...../.....  
**Stephen Vedelago**  
Trustee

**MINUTES OF THE MEETING OF THE TRUSTEES OF  
THE MARY THERESE FOLEY SUPER FUND  
HELD ON 7 JULY 2022 AT  
85 GREENMEADOW ROAD, MANSFIELD QLD**

**PRESENT**

Mary Foley  
Stephen Vedelago

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**PAYMENT OF BENEFITS:**

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

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

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

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Ms Mary Foley</i> Pension	381,540

**DISPOSAL OF ASSETS:**

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

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Australia And New Zealand Banking Group Limited</i>			
25 Mar 2022	27.6540	2000.00	55,308
<i>National Australia Bank Limited</i>			
23 Mar 2022	31.4821	2160.00	68,001
<i>Telstra Corporation Limited.</i>			
23 Mar 2022	3.8979	23687.00	92,329
<i>Westpac Banking Corporation</i>			
11 Apr 2022	24.1350	4071.00	98,253

**ALLOCATION OF NET  
INCOME:**

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

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Ms Mary Foley</i>				
Pension (PENSION 1)	12,009	(4,770)	0	0
Pension (PENSION 2)	331	(103)	0	0
Pension (PENSION 3)	107	(33)	0	0
Pension (PENSION 4)	90	(28)	0	0
Pension (PENSION 5)	64	(20)	0	0
Pension 7 - TF 0%	353	(110)	0	0

**REPORTING ENTITY**

**CONCEPT:**

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

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

**REPORTS AND STATEMENTS:**

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

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

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

**INCOME TAX RETURN:**

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

It was resolved that:

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

**REVIEW OF INVESTMENT STRATEGY:**

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

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

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

**TRUSTEE AND MEMBER STATUS:**

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

**CLOSURE:**

There being no further business the meeting was closed.

DocuSigned by:  
*Mary Therese Foley*  
8029924ED0964F9...

09-Jul-2022

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

Mary Foley  
Chairperson

# Compilation Report to the Trustees and Members of The Mary Therese Foley Super Fund

**ABN 61 101 301 361**  
**For the period 1 July 2021 to 30 June 2022**

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

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of The Mary Therese Foley Super Fund that satisfies the information needs of the trustees and the members.

## **The Responsibility of Trustees**

The Trustees of The Mary Therese Foley Super Fund are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

## **Our Responsibility**

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

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

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

Signature of Accountant

Dated: 7 July 2022

DocuSigned by:  
  
4847A901C8F640A...

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

**Address:** 1454 Logan Road  
MOUNT GRAVATT, QLD 4122

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions

# Self-managed superannuation fund annual return **2022**

## Who should complete this annual return?

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

- ! The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via [ABR.gov.au](http://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)**

The Mary Therese Foley Super Fund

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

**4 Current postal address**

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

**5 Annual return status**

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

**A** No  Yes

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

**B** No  Yes

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

**6 SMSF auditor**

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No  Yes 

Was Part B of the audit report qualified?

C No  Yes 

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

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

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

**A Fund's financial institution account details**

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

Fund BSB number 734051

Fund account number 520287

Fund account name

Mary Foley

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 2022*.

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

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

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

Gross interest **C** \$  -00

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

Gross foreign income	<b>D1</b> \$ <input type="text" value=""/> -00	Net foreign income	<b>D</b> \$ <input type="text" value=""/> -00	Loss <input type="checkbox"/>
----------------------	--	--------------------	---	-------------------------------

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** \$  -00

\*Unfranked dividend amount **J** \$  -00

\*Franked dividend amount **K** \$  -00

\*Dividend franking credit **L** \$  -00

\*Gross trust distributions **M** \$  -00

**Assessable contributions (R1 plus R2 plus R3 less R6)** **R** \$  -00

**Calculation of non-arm's length income**

\*Net non-arm's length private company dividends **U1** \$  -00

plus \*Net non-arm's length trust distributions **U2** \$  -00

plus \*Net other non-arm's length income **U3** \$  -00

\*Other income **S** \$  -00

\*Assessable income due to changed tax status of fund **T** \$  -00

**Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)** **U** \$  -00

#This is a mandatory label.

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

**GROSS INCOME (Sum of labels A to U)** **W** \$  -00 Loss

Exempt current pension income **Y** \$  -00

**TOTAL ASSESSABLE INCOME (W less Y)** **V** \$  -00 Loss

Fund's tax file number (TFN)

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

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

	DEDUCTIONS	NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	<b>A1</b> \$ <input type="text" value="0-00"/>	<b>A2</b> \$ <input type="text" value="0-00"/>
Interest expenses overseas	<b>B1</b> \$ <input type="text" value="0-00"/>	<b>B2</b> \$ <input type="text" value="0-00"/>
Capital works expenditure	<b>D1</b> \$ <input type="text" value="0-00"/>	<b>D2</b> \$ <input type="text" value="0-00"/>
Decline in value of depreciating assets	<b>E1</b> \$ <input type="text" value="0-00"/>	<b>E2</b> \$ <input type="text" value="0-00"/>
Insurance premiums – members	<b>F1</b> \$ <input type="text" value="0-00"/>	<b>F2</b> \$ <input type="text" value="0-00"/>
SMSF auditor fee	<b>H1</b> \$ <input type="text" value="0-00"/>	<b>H2</b> \$ <input type="text" value="990-00"/>
Investment expenses	<b>I1</b> \$ <input type="text" value="0-00"/>	<b>I2</b> \$ <input type="text" value="330-00"/>
Management and administration expenses	<b>J1</b> \$ <input type="text" value="0-00"/>	<b>J2</b> \$ <input type="text" value="4244-00"/>
Forestry managed investment scheme expense	<b>U1</b> \$ <input type="text" value="0-00"/>	<b>U2</b> \$ <input type="text" value="0-00"/>
Other amounts	<b>L1</b> \$ <input type="text" value="0-00"/> <span style="border: 1px solid black; padding: 2px;">Code</span>	<b>L2</b> \$ <input type="text" value="259-00"/> <span style="border: 1px solid black; padding: 2px;">Code</span>
Tax losses deducted	<b>M1</b> \$ <input type="text" value="0-00"/>	

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

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

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

**TOTAL SMSF EXPENSES**  
**Z** \$   
 (N plus Y)

#This is a mandatory label.

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

## Section D: Income tax calculation statement

**#Important:**

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

### 13 Calculation statement

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

#Taxable income	<b>A</b>	\$	<input type="text" value="0"/>	<b>-00</b>
<i>(an amount must be included even if it is zero)</i>				
#Tax on taxable income	<b>T1</b>	\$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>				
#Tax on no-TFN-quoted contributions	<b>J</b>	\$	<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	<b>C1</b>	\$	<input type="text" value="0"/>	
Rebates and tax offsets	<b>C2</b>	\$	<input type="text"/>	
Non-refundable non-carry forward tax offsets	<b>C</b>	\$	<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	<b>D1</b>	\$	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	<b>D2</b>	\$	<input type="text" value="0"/>	
Early stage investor tax offset	<b>D3</b>	\$	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	<b>D4</b>	\$	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets	<b>D</b>	\$	<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	<b>E1</b>	\$	<input type="text" value="5063.89"/>	
No-TFN tax offset	<b>E2</b>	\$	<input type="text"/>	
National rental affordability scheme tax offset	<b>E3</b>	\$	<input type="text"/>	
Exploration credit tax offset	<b>E4</b>	\$	<input type="text"/>	
Refundable tax offsets	<b>E</b>	\$	<input type="text" value="5063.89"/>	
<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 interest on early payments – amount of interest	<b>H1 \$</b> <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>H2 \$</b> <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<b>H3 \$</b> <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	<b>H5 \$</b> <input type="text"/>
Credit for interest on no-TFN tax offset	<b>H6 \$</b> <input type="text"/>
Credit for foreign resident capital gains withholding amounts	<b>H8 \$</b> <input type="text"/>
<b>Eligible credits</b>	<b>H \$</b> <input type="text" value="0"/> <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b> <input type="text" value="5063.89"/> <i>(unused amount from label E – an amount must be included even if it is zero)</i>
---	---

**PAYG instalments raised**

**K \$**

**Supervisory levy**

**L \$**

**Supervisory levy adjustment for wound up funds**

**M \$**

**Supervisory levy adjustment for new funds**

**N \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b> <input type="text" value="-5063.89"/> <i>(T5 plus G less H less I less K plus L less M plus N)</i>
---	---

#This is a mandatory label.

## Section E: Losses

### 14 Losses

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

Tax losses carried forward to later income years	<b>U \$</b> <input type="text" value="0"/> <b>-00</b>
Net capital losses carried forward to later income years	<b>V \$</b> <input type="text" value="200876"/> <b>-00</b>

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

### Section F: Member information

#### MEMBER 1

Title:

Family name

First given name

Other given names

Member's TFN See the Privacy note in the Declaration.

Date of birth  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** \$

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS **S2** \$

Outward rollovers and transfers **Q** \$

Retirement phase account balance - CDBIS **S3** \$

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 2**

Title:

Family name

First given name

Other given names

Member's TFN   
See the Privacy note in the Declaration.

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

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

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

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

**T** \$

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

**M** \$

**TOTAL CONTRIBUTIONS N** \$

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

**Other transactions**

Allocated earnings or losses

**O** \$

Loss

Inward rollovers and transfers

**P** \$

Outward rollovers and transfers

**Q** \$

Lump Sum payments

**R1** \$

Code

Income stream payments

**R2** \$

Code

Accumulation phase account balance **S1** \$

Retirement phase account balance - Non CDBIS **S2** \$

Retirement phase account balance - CDBIS **S3** \$

TRIS Count

**CLOSING ACCOUNT BALANCE S** \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Fund's tax file number (TFN)

**MEMBER 3**

Title:

Family name

First given name

Other given names

Member's TFN   
See the Privacy note in the Declaration.

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

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

Employer contributions  
**A** \$

ABN of principal employer  
**A1**

Personal contributions  
**B** \$

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

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

Personal injury election  
**E** \$

Spouse and child contributions  
**F** \$

Other third party contributions  
**G** \$

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

Receipt date     
**H1**

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

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

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

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

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

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

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

**Other transactions**

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance  
**S1** \$

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS  
**S2** \$

Outward rollovers and transfers **Q** \$

Retirement phase account balance - CDBIS  
**S3** \$

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 4**

Title:

Family name

First given name

Other given names

Member's TFN   
See the Privacy note in the Declaration.

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

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

Employer contributions  
**A** \$

ABN of principal employer  
**A1**

Personal contributions  
**B** \$

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

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

Personal injury election  
**E** \$

Spouse and child contributions  
**F** \$

Other third party contributions  
**G** \$

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

Receipt date     
**H1**

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

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

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

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

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

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

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

**Other transactions**

Accumulation phase account balance  
**S1** \$

Retirement phase account balance – Non CDBIS  
**S2** \$

Retirement phase account balance – CDBIS  
**S3** \$

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

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 5**

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

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

Inward rollovers and transfers

**P** \$

Outward rollovers and transfers

**Q** \$

Lump Sum payments

**R1** \$

Code

Income stream payments

**R2** \$

Code

Accumulation phase account balance

**S1** \$

Retirement phase account balance - Non CDBIS

**S2** \$

Retirement phase account balance - CDBIS

**S3** \$

TRIS Count

**CLOSING ACCOUNT BALANCE S** \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

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

**MEMBER 6**

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

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

Inward rollovers and transfers

**P** \$

Outward rollovers and transfers

**Q** \$

Lump Sum payments

**R1** \$

Code

Income stream payments

**R2** \$

Code

Accumulation phase account balance

**S1** \$

Retirement phase account balance - Non CDBIS

**S2** \$

Retirement phase account balance - CDBIS

**S3** \$

TRIS Count

**CLOSING ACCOUNT BALANCE S** \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

### Section G: Supplementary member information

**MEMBER 7**

Title:

Account status  Code

Family name

First given name  Other given names

Member's TFN  Date of birth  If deceased, date of death

**Contributions**

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

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

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

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

Receipt date **H1**

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

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

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

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

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

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

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

**Other transactions**

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

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

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** \$   
 Unlisted trusts **B** \$   
 Insurance policy **C** \$   
 Other managed investments **D** \$

#### 15b Australian direct investments

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

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

#### 15c Other investments

Crypto-Currency **N** \$

#### 15d Overseas direct investments

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

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U** \$   
 (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  \$

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	<b>V1</b> \$ <input type="text" value="0"/>	-00		
Permissible temporary borrowings	<b>V2</b> \$ <input type="text" value="0"/>	-00		
Other borrowings	<b>V3</b> \$ <input type="text" value="0"/>	-00	Borrowings	<b>V</b> \$ <input type="text" value="0"/>
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)			<b>W</b> \$	<input type="text" value="0"/> -00
Reserve accounts			<b>X</b> \$	<input type="text" value="0"/> -00
Other liabilities			<b>Y</b> \$	<input type="text" value="0"/> -00
<b>TOTAL LIABILITIES</b>			<b>Z</b> \$	<input type="text" value="0"/> -00

**Section I: Taxation of financial arrangements**

**17 Taxation of financial arrangements (TOFA)**

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

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

**Section J: Other information**

**Family trust election status**

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

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

**Interposed entity election status**

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

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

# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

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

### Privacy

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

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

### The Australian Business Register

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

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

### Electronic funds transfer – direct debit

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

**Tax file number**

\*\*\*\*\*

**Fund name**

The Mary Therese Foley Super Fund

**Year of return**

2022

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

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

### Declaration

I declare that:

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

**Signature of trustee or director**

DocuSigned by:  
Mary Therese Foley  
8029924ED0964F9...

**Date** 09-Jul-2022

## Part B: Electronic funds transfer consent

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

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

### Important:

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

**Agent's reference number**

79673007

**Account name**

Mary Foley

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

**Signature of trustee or director**

DocuSigned by:  
Mary Therese Foley  
8029924ED0964F9...

**Date** 09-Jul-2022

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

**Declaration:** I declare that:

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

**Signature of tax agent**

DocuSigned by:  
David Tincknell  
4847A004C9F640A...

**Date** 07-Jul-2022

**Agent's contact name**

MR David Tincknell

**Agent's phone**

07 33491452

**Agent's reference**

79673007

**Client's reference**

FOL01S

**The Mary Therese Foley Super Fund**  
**Statement of Taxable Income**  
For the Period from 1 July 2021 to 30 June 2022

Description	Tax Return Ref.	Amount
<b><u>Income</u></b>		
<b><u>Section B</u></b>		
Total Gross Interest	<b>C</b>	140
Total Franked Dividend Amount	<b>K</b>	11,815
Total Dividend Franking Credit	<b>L</b>	5,063
Total Exempt Current Pension Income	<b>Y</b>	(17,018)
<b>Total Assessable Income</b>		<b>0</b>
<b><u>Deductions</u></b>		
<b><u>Section C</u></b>		
<b>Total Deductions</b>		<b>0</b>
<b>Taxable Income or Loss</b>	(V - N) <b>O</b>	<b>0.00</b>
<b><u>Income Tax Calculation Statement</u></b>		
<b><u>Section D</u></b>		
Gross Tax		
<b>Total Gross Tax</b>		<b>0</b>
Rebates and Offsets		
	<b>C</b>	0
<b>SUBTOTAL</b>		<b>0</b>
Total Credit: Refundable Franking Credits	<b>E1</b>	5,064
<b>Total Eligible Credits</b>		<b>0</b>
<b>Net Tax Payable</b>		<b>(5,064)</b>
Total Supervisory Levy	<b>L</b>	259
Total Supervisory Levy Adjustment for Wound Up Funds	<b>M</b>	(259)
<b>Total Amount Due / (Refundable)</b>		<b>(5,064)</b>

## NOTES FOR PERSONS SIGNING SUPER FUND INCOME TAX RETURNS

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

### RESPONSIBILITIES

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

### SELF ASSESSMENT

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

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

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

### TRUE AND FULL DISCLOSURE

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

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

### CAPITAL GAINS TAX AND OVERSEAS INCOME

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

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

### FALSE AND MISLEADING STATEMENTS

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

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

### RETENTION OF RECORDS

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

DocuSigned by:  
  
Signed: .....8029924ED0964F9.....

ANTHONY BOYS  
SUPER AUDITS  
PO BOX 3376  
RUNDLE MALL SA 5000

Dear Anthony,

Mary Therese Foley Super Fund  
**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Mary Therese Foley Super Fund for the year ended 30 June 2022, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2022 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

**Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

**Asset Form**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund and have been held in accordance with the fund's investment strategy.

## **Ownership and Pledging of Assets**

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

## **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

## **Trust Deed**

The superannuation fund is being conducted in accordance with its Trust Deed.

## **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

#### **Commitments**

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

#### **Taxation**

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

#### **Borrowings**

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

#### **Related Parties**

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

#### **Accounting Misstatement Detected by Audit**

There has been no misstatement noted by audit during the course of the current year audit.

#### **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

**Accounting Estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable.

**Fair Value Measurements and Disclosures**

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

**Going Concern**

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

**Events after Balance Sheet Date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

**Comparative Information**

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

**Fraud and Error**

- (a) There has been no:
  - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
  - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

**Legal Matters**

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

**General**

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and

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

- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

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

**Additional Matters**

There are no additional matters.

**Signed by Mary Foley and Stephen Vedelago as Trustees for Mary Therese Foley Super Fund**

DocuSigned by:  
*Mary Therese Foley*  
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**Mary Foley**

DocuSigned by:  
*Stephen Vedelago*  
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**Stephen Vedelago**

Mary Therese Foley Super Fund  
85 Greenmeadow Road  
MANSFIELD QLD 4122

Dear Trustees

**Mary Therese Foley Super Fund  
Audit Engagement Letter**

**Objectives and Scope of the Audit**

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

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

**Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

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

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

**Trustees' Responsibilities**

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

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

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

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

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

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

### **Audit of SIS Compliance**

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

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

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

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

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

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

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

### **Quality Control**

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

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

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

**Independence/Conflict of Interest**

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

**Outsourced Services**

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

**Data Storage**

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

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

**Limitation of Liability**

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

**Other**

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

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

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

To: MR ANTHONY BOYS

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

For and on behalf of Mary Foley and Stephen Vedelago as trustee for the Mary Therese Foley Super Fund

09-Jul-2022

**Dated:** \_\_\_\_\_

DocuSigned by:  
*Mary Therese Foley*  
8020024ED0064F0...

**Mary Foley**

DocuSigned by:  
*Stephen Vedelago*  
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**Stephen Vedelago**

Yours sincerely  
ANTHONY BOYS – REGISTERED COMPANY AUDITOR  
**DATED: 7 July 2022**

10 January 2022

THE TRUSTEES  
The Mary Therese Foley Super Fund  
85 Greenmeadow Road  
MANSFIELD QLD 4122

**RE: NOTIFICATION OF CESSATION OF FUND MEMBERSHIP**

Dear Sir/Madam,

I would like to notify you of my intention to cease my membership in the Fund and request you to make pension payment of 100% of my account balance as soon as possible.

Yours faithfully,

DocuSigned by:  
  
8029924ED0964F9...

.....  
Ms. Mary Foley

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**MINUTES OF A MEETING OF  
THE TRUSTEES OF  
THE MARY THERESE FOLEY SUPER FUND  
HELD AT: 85 GREENMEADOW ROAD  
MANSFIELD QLD 4122**

**ON: 10 JANUARY 2022**

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PRESENT: Ms. Mary Foley  
Mr. Stephen Vedelago

CESSATION OF MEMBERSHIP: A letter was received from Ms. Mary Foley and was tabled before the meeting, indicating that she wished to cease her membership in the Fund and requested to make pension payment of 100% of her account balance as soon as possible.

RESOLVED: That the Trustees acknowledge the above-mentioned member's cessation of membership and request to pay pension payment of 100% of her account balance as soon as possible in accordance with the rules of the superannuation fund trust deed to the account nominated by her.

CLOSURE OF MEETING: There being no further business, the meeting was closed.

Signed as a correct record.

DocuSigned by:  
  
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.....  
Ms. Mary Foley

**RESOLUTION OF THE TRUSTEES OF  
THE MARY THERESE FOLEY SUPER FUND  
AT 85 GREENMEADOW ROAD  
MANSFIELD QLD 4122**

**ON 30 JUNE 2022**

- Present:** Ms. Mary Foley (Chairperson)  
Mr. Stephen Vedelago
- Minutes:** The Minutes of the previous meeting of the Trustee were signed as an accurate record.
- Winding up of Superannuation Fund and payment of benefits:** It was **RESOLVED** that pursuant to clause 13 of the Fund's Deed, dated 07 February 2011, the Fund be wound up and therefore cease to exist.
- In considering whether the Fund should be wound up, the Trustee considered the following to be appropriate:
- All benefits have been paid out to members.
  - The Fund has no assets or liabilities, including unrecorded liabilities.
  - No further amounts could be identified as owing to the Australian Taxation Office.
- It was **FURTHER RESOLVED** that the following notifications were required to other parties of the winding up of the fund:
- Australian Taxation Office for Income Tax Return Purposes
  - Cancellation of ABN Registration
- This concluded the business of the meeting.

DocuSigned by:

*Mary Therese Foley*

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Ms. Mary Foley

**RESOLUTION OF THE MEMBERS OF  
THE MARY THERESE FOLEY SUPER FUND  
AT 85 GREENMEADOW ROAD  
MANSFIELD QLD 4122**

**ON 30 JUNE 2022**

**Winding up of  
Superannuation Fund:**

It was RESOLVED that pursuant to clause 13 of the Fund's Deed, dated 07 February 2011, the Fund be wound up and therefore cease to exist.

In considering whether the Fund should be wound up, the Member considered the following to be appropriate:

- All benefits have been paid out to members.
- The Fund has no assets or liabilities, including unrecorded liabilities.
- No further amounts could be identified as owing to the Australian Taxation Office.

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Ms. Mary Foley

Member

**Certificate Of Completion**

Envelope Id: 291E7DEFBFF04768B25F054A835F01E8	Status: Completed
Subject: Mary Therese Foley Super Fund - 2022 Financial Statements & Tax Return Package	
Source Envelope:	
Document Pages: 52	Signatures: 16
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Disabled	Electronic Document
Time Zone: (UTC+10:00) Canberra, Melbourne, Sydney	brand-20325970-68c4-454b-ac83-4fec80886d33@e signing-integration.class-prod.com.au
	IP Address: 13.54.236.50

**Record Tracking**

Status: Original 7/7/2022 9:53:57 AM	Holder: Electronic Document brand-20325970-68c4-454b-ac83-4fec8088 6d33@esigning-integration.class-prod.com.au	Location: DocuSign
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**Signer Events**

David Tincknell  
admin@virtusuper.com.au  
Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
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Signature Adoption: Pre-selected Style  
Using IP Address: 210.10.233.90

**Timestamp**

Sent: 7/7/2022 12:56:00 PM  
Viewed: 7/7/2022 12:57:10 PM  
Signed: 7/7/2022 12:57:23 PM

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Elizabeth Meiklejohn  
admin@virtusuper.com.au  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
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Signature Adoption: Pre-selected Style  
Using IP Address: 210.10.233.90

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Viewed: 7/7/2022 12:56:36 PM  
Signed: 7/7/2022 12:56:44 PM

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Mary Therese Foley  
maryf3@optusnet.com.au  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
8029924ED0964F9...  
  
Signature Adoption: Pre-selected Style  
Using IP Address: 1.156.192.114  
Signed using mobile

Sent: 7/7/2022 12:57:27 PM  
Viewed: 7/9/2022 10:03:26 AM  
Signed: 7/9/2022 10:12:09 AM

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Stephen Vedelago  
office@metrodev.com.au  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
3B8360E122BA4BB...  
  
Signature Adoption: Pre-selected Style  
Using IP Address: 60.241.39.151

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Signed: 7/7/2022 2:26:24 PM

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**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

<b>Agent Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Intermediary Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Certified Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
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Stephanie Foley  
steph\_foley@hotmail.com

Security Level: Email, Account Authentication  
(None)

**Electronic Record and Signature Disclosure:**  
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**COPIED**

Sent: 7/7/2022 12:57:29 PM  
Viewed: 7/8/2022 12:19:20 PM

<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Envelope Sent	Hashed/Encrypted	7/7/2022 12:56:00 PM
Certified Delivered	Security Checked	7/7/2022 2:25:22 PM
Signing Complete	Security Checked	7/7/2022 2:26:24 PM
Completed	Security Checked	7/9/2022 10:12:09 AM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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