

Warsash Superannuation Fund

ABN: 42 317 512 632

Trustees: Captain Steve Pelecanos & Associates Pty Ltd

**Financial Statements & Tax Return
For the year ended 30 June 2021**

Warsash Superannuation Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Managed Investments	6A	630,223	510,978
Shares in Listed Companies	6B	313,880	217,157
Shares in Listed Companies - Foreign	6C	480	602
Other Assets			
Cash At Bank		44,591	9,917
Receivables		56,572	17,389
Current Tax Assets		5,522	20,039
Total Assets		<u>1,051,268</u>	<u>776,084</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>1,051,268</u>	<u>776,084</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Capt Steven Pelecanos		934,102	691,064
Mrs Dianne Pelecanos		117,166	85,020
Total Liability for Accrued Benefits		<u>1,051,268</u>	<u>776,084</u>

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

Warsash Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Employer		2,974	325
Member		36	389
Government Co-Contributions		-	449
Investment Gains			
Realised Capital Gains	8A	2,075	1,270
Increase in Market Value	8B	205,271	(126,955)
Investment Income			
Distributions	7A	59,214	22,250
Dividends	7B	7,990	14,885
Interest	7C	5	15
Investment Fee Rebate	7D	36,321	9,281
Other Income		2	266
		313,886	(77,824)
Expenses			
Member Payments			
Lump Sums Paid		18,590	6,500
Pensions Paid		19,410	40,864
Other Expenses			
Accountancy Fee		2,250	2,250
Auditor Fee		880	-
Fund Administration Fee		2,366	2,119
SMSF Supervisory Levy		518	518
		44,014	52,251
Benefits Accrued as a Result of Operations before Income Tax		269,873	(130,075)
Income Tax			
Income Tax Expense		(5,312)	(9,266)
		(5,312)	(9,266)
Benefits Accrued as a Result of Operations		275,184	(120,810)

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

Warsash Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 1 - Statement of Significant Accounting Policies

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

(a) Statement of Compliance

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

(b) Basis of Preparation

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

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

(c) Use of Accounting Estimates and Judgments

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

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

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

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

(f) Valuation of Assets

Investment

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

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

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

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

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

Warsash Superannuation Fund

Notes to the Financial Statements

As at 30 June 2021

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 19 May 2022 by the directors of the trustee company.

Warsash Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 2 – Liability for Accrued Benefits

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

	Current	Previous
Liability for Accrued Benefits at beginning of period	776,084	896,893
Benefits Accrued during the period	313,184	(73,446)
Benefits Paid during the period	(38,000)	(47,364)
Liability for Accrued Benefits at end of period	1,051,268	776,084

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

Note 3 – Vested Benefits

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

	Current	Previous
Vested Benefits at beginning of period	776,084	896,893
Benefits Accrued during the period	313,184	(73,446)
Benefits Paid during the period	(38,000)	(47,364)
Vested Benefits at end of period	1,051,268	776,084

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 – Managed Investments

	Current	Previous
At market value:		
Ausbil Australian Emerging Leaders Fund	124,343	104,256
MLC Wholesale Australian Share Fund	92,619	78,103
MLC Wholesale Horizon 5 Growth Portfolio	68,975	58,141
Perpetual Wholesale Australian Fund	123,188	89,549
Platinum Asset Management Asia Fund	57,898	51,390
Platinum International Fund	163,201	129,539
	630,223	510,978

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
Australia And New Zealand Banking Group Limited	32,372	21,436
Azure Minerals Limited	997	381
Commonwealth Bank of Australia	149,805	104,130
Mermaid Marine Australia Limited	425	650
National Australia Bank Limited	78,660	54,660
Westpac Banking Corporation	51,620	35,900
	313,880	217,157

Warsash Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6C – Shares in Listed Companies - Foreign

	Current	Previous
At market value:		
Scotgold Resources Ltd	480	602
	480	602

Note 7A – Distributions

	Current	Previous
Ausbil Australian Emerging Leaders Fund	24,699	807
MLC Wholesale Australian Share Fund	12,972	5,629
MLC Wholesale Horizon 5 Growth Portfolio	3,365	1,068
Perpetual Wholesale Australian Fund	1,758	3,469
Platinum Asset Management Asia Fund	11,569	5,021
Platinum International Fund	4,851	6,257
	59,214	22,250

Note 7B – Dividends

	Current	Previous
Australia And New Zealand Banking Group Limited	690	1,840
Commonwealth Bank of Australia	3,720	6,465
National Australia Bank Limited	1,800	4,980
Westpac Banking Corporation	1,780	1,600
	7,990	14,885

Note 7C – Interest

	Current	Previous
MLC Cash Fund	0	1
National Australia Bank Limited 399	1	10
National Australia Bank Limited 924	4	4
	5	15

Note 7D – Investment Fee Rebate

	Current	Previous
MLC Cash Fund	36,321	9,281
	36,321	9,281

Note 8A – Realised Capital Gains

	Current	Previous
Managed Investments		
Ausbil Australian Emerging Leaders Fund	924	601
MLC Wholesale Australian Share Fund	258	226
MLC Wholesale Horizon 5 Growth Portfolio	476	452
Perpetual Wholesale Australian Fund	(652)	(900)
Platinum Asset Management Asia Fund	376	215
Platinum International Fund	691	676
	2,075	1,270

Warsash Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8B – Increase in Market Value

	Current	Previous
Managed Investments		
Ausbil Australian Emerging Leaders Fund	20,436	(8,840)
MLC Wholesale Australian Share Fund	11,420	(12,517)
MLC Wholesale Horizon 5 Growth Portfolio	10,759	(3,433)
Perpetual Wholesale Australian Fund	34,091	(13,042)
Platinum Asset Management Asia Fund	2,395	2,090
Platinum International Fund	29,570	(12,963)
Shares in Listed Companies		
Australia And New Zealand Banking Group Limited	10,936	(11,006)
Azure Minerals Limited	616	(9)
Commonwealth Bank of Australia	45,675	(20,040)
Mermaid Marine Australia Limited	(225)	(1,100)
National Australia Bank Limited	24,000	(25,500)
Westpac Banking Corporation	15,720	(20,820)
Shares in Listed Companies - Foreign		
Scotgold Resources Ltd	(122)	224
	205,271	(126,955)

Warsash Superannuation Fund

Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
MLC Cash Fund				38,514	38,514			4%
National Australia Bank Limited 399				1,492	1,492			-%
National Australia Bank Limited 924				4,585	4,585			-%
				44,591	44,591			5%
<u>Foreign Investment Assets</u>								
Scotgold Resources Ltd (LSE:SGZ)	474	10.5484	1.0131	5,000	480	(4,520)	(90)%	-%
				5,000	480	(4,520)	(90)%	-%
<u>Listed Securities Market</u>								
Australia And New Zealand Banking Group Limited (ASX:ANZ)	1,150	32.5958	28.1500	37,485	32,373	(5,113)	(14)%	3%
Azure Minerals Limited (ASX:AZS)	4,335	2.3068	0.2300	10,000	997	(9,003)	(90)%	-%
Commonwealth Bank of Australia (ASX:CBA)	1,500	81.3075	99.8700	121,961	149,805	27,844	23%	15%
Mermaid Marine Australia Limited (ASX:MRM)	1,000	9.0200	0.4250	9,020	425	(8,595)	(95)%	-%
National Australia Bank Limited (ASX:NAB)	3,000	32.8697	26.2200	98,609	78,660	(19,949)	(20)%	8%
Westpac Banking Corporation (ASX:WBC)	2,000	33.4868	25.8100	66,974	51,620	(15,354)	(23)%	5%
				344,049	313,880	(30,170)	(9)%	32%
<u>Managed Funds Market</u>								
Ausbil Australian Emerging Leaders Fund	35,319	2.5622	3.5205	90,494	124,343	33,849	37%	13%
MLC Wholesale Australian Share Fund	93,701	0.8989	0.9885	84,231	92,619	8,388	10%	9%
MLC Wholesale Horizon 5 Growth Portfolio	48,006	0.8952	1.4368	42,975	68,975	25,999	60%	7%
Perpetual Wholesale Australian Fund	80,067	1.5577	1.5386	124,722	123,188	(1,534)	(1)%	12%
Platinum International Fund	75,721	1.7178	2.1553	130,074	163,201	33,127	25%	16%
Platinum Asset Management Asia Fund	21,268	2.4499	2.7223	52,105	57,898	5,793	11%	6%
				524,600	630,223	105,622	20%	64%
				918,241	989,174	70,933	8%	100%

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

Warsash Superannuation Fund
Investment Income Summary
For the period 1 July 2020 to 30 June 2021

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST						
<u>Bank</u>														
MLC Cash Fund														
36,321	0	0	0	0	0	0	0	0	36,321	0	0	0	0	
National Australia Bank Limited 399														
1	0	0	0	0	0	0	0	0	1	0	0	0	0	
National Australia Bank Limited 924														
4	0	0	0	0	0	0	0	0	4	0	0	0	0	
36,325	0	0	0	0	0	0	0	0	36,325	0	0	0	0	
<u>Listed Securities Market</u>														
Australia And New Zealand Banking Group Limited (ASX:ANZ)														
690	296	0	0	0	0	0	0	0	986	0	0	0	0	
Commonwealth Bank of Australia (ASX:CBA)														
3,720	1,594	0	0	0	0	0	0	0	5,314	0	0	0	0	
National Australia Bank Limited (ASX:NAB)														
1,800	771	0	0	0	0	0	0	0	2,571	0	0	0	0	
Westpac Banking Corporation (ASX:WBC)														
1,780	763	0	0	0	0	0	0	0	2,543	0	0	0	0	
7,990	3,424	0	0	0	0	0	0	0	11,414	0	0	0	0	
<u>Managed Funds Market</u>														
Ausbil Australian Emerging Leaders Fund														
24,696	740	3	0	0	0	0	23,547	0	1,892	0	11,145	1,256	11,145	
MLC Wholesale Australian Share Fund														
12,960	809	12	0	0	35	0	11,205	0	2,541	0	5,602	0	5,602	
MLC Wholesale Horizon 5 Growth Portfolio														
3,295	201	70	0	0	3	0	1,088	0	2,475	0	544	0	544	
Perpetual Wholesale Australian Fund														
1,734	701	24	0	0	0	0	0	0	2,459	0	0	0	0	

Warsash Superannuation Fund
Investment Income Summary
For the period 1 July 2020 to 30 June 2021

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST						
Platinum Asset Management Asia Fund														
11,467	0	102	0	0	0	0	11,467	0	102	0	959	9,548	959	
Platinum International Fund														
4,851	10	0	0	0	0	0	4,851	0	10	0	2,430	0	2,420	
59,003	2,461	211	0	0	39	0	52,158	0	9,479	0	20,682	10,804	20,672	
103,319	5,886	211	0	0	39	0	52,158	0	57,218	0	20,682	10,804	20,672	

* 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.

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 – 30 June 2021	Residential Address: 41 Fifth Avenue Balmoral QLD 4171
Member Number: PEL0439C	Date of Birth: 1 January 1953 Date Joined Fund: 9 June 2010 Eligible Service Date: 25 June 1984
Capt Steven Pelecanos	Tax File Number Held: Yes

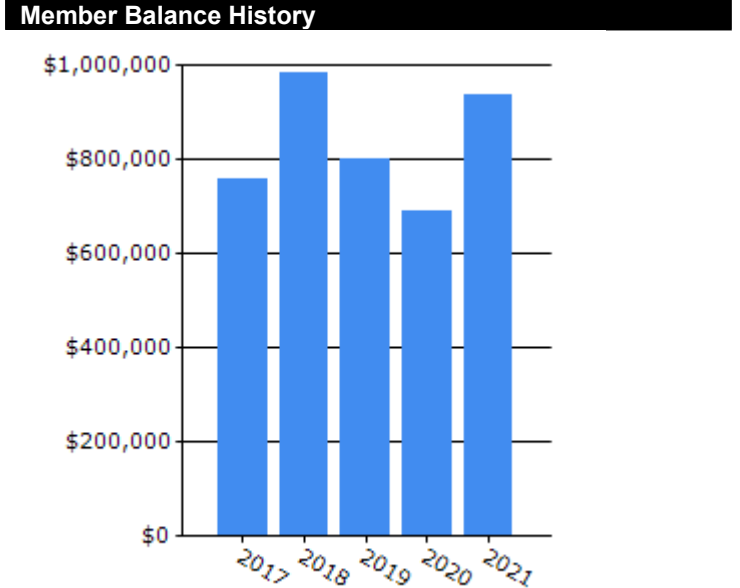
*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
Withdrawal Benefit as at 01 Jul 2020	
Accumulation	-
SP ABP	27,809
SP ABP2	1,286
SP ABP 3	372,713
SP ABP 5	3,992
SP ABP4	285,263
Total as at 01 Jul 2020	691,064
Withdrawal Benefit as at 30 Jun 2021	
Accumulation	1,178
SP ABP	38,319
SP ABP2	1,776
SP ABP 3	513,645
SP ABP 5	5,502
SP ABP4	373,683
Total as at 30 Jun 2021	934,102

Your Tax Components	
Tax Free	555,629
Taxable Taxed	378,473
Taxable Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	934,102

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	



Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439C
Capt Steven Pelecanos	
Accumulation Account	
Accumulation	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	1 January 1953
Date Joined Fund:	9 June 2010
Eligible Service Date:	25 June 1984
Tax File Number Held:	Yes
Account Start Date:	9 June 2010

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2020	-
<u>Increases to your account:</u>	
Member Contributions	36
Employer Contributions	2,974
Transfers In	16,879
Share Of Net Fund Income	444
<u>Total Increases</u>	20,333
<u>Decreases to your account:</u>	
Tax on Net Fund Income	119
Contributions Tax	446
Lump Sum Cash Payments	18,590
<u>Total Decreases</u>	19,155
Withdrawal Benefit as at 30 Jun 2021	1,178

Your Tax Components		
Tax Free	1.61%	19
Taxable Taxed		1,159
Taxable Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,178

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

For Enquiries:

phone **0403347757** | email **spelecanos@maritimesafety.com.au**
mail **Warsash Superannuation Fund, 41 Fifth Avenue, BALMORAL, QLD 4171**

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439C
Capt Steven Pelecanos	
Pension Account	
SP ABP	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	1 January 1953
Date Joined Fund:	9 June 2010
Eligible Service Date:	25 June 1984
Tax File Number Held:	Yes
Account Start Date:	1 July 2013

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2020	27,809
<u>Increases to your account:</u>	
Share Of Net Fund Income	10,997
Tax on Net Fund Income	213
<u>Total Increases</u>	11,210
<u>Decreases to your account:</u>	
Pension Payments	700
<u>Total Decreases</u>	700
Withdrawal Benefit as at 30 Jun 2021	38,319

Your Tax Components		
Tax Free	10.07%	3,860
Taxable Taxed		34,459
Taxable Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	38,319

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439C
Capt Steven Pelecanos	
Pension Account	
SP ABP2	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	1 January 1953
Date Joined Fund:	9 June 2010
Eligible Service Date:	25 June 1984
Tax File Number Held:	Yes
Account Start Date:	1 July 2014

Your Account Summary

Withdrawal Benefit as at 01 Jul 2020	1,286
<u>Increases to your account:</u>	
Share Of Net Fund Income	509
Tax on Net Fund Income	10
<u>Total Increases</u>	519
<u>Decreases to your account:</u>	
Pension Payments	30
<u>Total Decreases</u>	30
Withdrawal Benefit as at 30 Jun 2021	1,776

Your Tax Components

Tax Free	84.49%	1,500
Taxable Taxed		275
Taxable Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,776

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

phone **0403347757** | email **spelecanos@maritimesafety.com.au**
mail **Warsash Superannuation Fund, 41 Fifth Avenue, BALMORAL, QLD 4171**

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439C
Capt Steven Pelecanos	
Pension Account	
SP ABP 3	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	1 January 1953
Date Joined Fund:	9 June 2010
Eligible Service Date:	25 June 1984
Tax File Number Held:	Yes
Account Start Date:	23 December 2014

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2020	372,713
<u>Increases to your account:</u>	
Share Of Net Fund Income	147,397
Tax on Net Fund Income	2,854
<u>Total Increases</u>	150,251
<u>Decreases to your account:</u>	
Pension Payments	9,320
<u>Total Decreases</u>	9,320
Withdrawal Benefit as at 30 Jun 2021	513,645

Your Tax Components		
Tax Free	99.99%	513,604
Taxable Taxed		41
Taxable Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		513,645
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439C
Capt Steven Pelecanos	
Pension Account	
SP ABP 5	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	1 January 1953
Date Joined Fund:	9 June 2010
Eligible Service Date:	25 June 1984
Tax File Number Held:	Yes
Account Start Date:	29 June 2015

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2020	3,992
<u>Increases to your account:</u>	
Share Of Net Fund Income	1,579
Tax on Net Fund Income	31
<u>Total Increases</u>	1,610
<u>Decreases to your account:</u>	
Pension Payments	100
<u>Total Decreases</u>	100
Withdrawal Benefit as at 30 Jun 2021	5,502

Your Tax Components		
Tax Free	99.99%	5,502
Taxable Taxed		-
Taxable Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		5,502
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439C
Capt Steven Pelecanos	
Pension Account	
SP ABP4	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	1 January 1953
Date Joined Fund:	9 June 2010
Eligible Service Date:	25 June 1984
Tax File Number Held:	Yes
Account Start Date:	1 July 2019

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2020	285,263
<u>Increases to your account:</u>	
Share Of Net Fund Income	110,311
Tax on Net Fund Income	2,118
<u>Total Increases</u>	112,429
<u>Decreases to your account:</u>	
Transfers Out	16,879
Pension Payments	7,130
<u>Total Decreases</u>	24,009
Withdrawal Benefit as at 30 Jun 2021	373,683

Your Tax Components		
Tax Free	8.33%	31,144
Taxable Taxed		342,539
Taxable Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		373,683
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 – 30 June 2021	Residential Address: 41 Fifth Avenue Balmoral QLD 4171
Member Number: PEL0439D	Date of Birth: 13 April 1954
Mrs Dianne Jan Pelecanos	Date Joined Fund: 19 January 2015
	Eligible Service Date: 19 January 2015
	Tax File Number Held: Yes

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

Your Accounts	
Withdrawal Benefit as at 01 Jul 2020	
DJP ABP	61,557
DJP ABP 2	23,463
Total as at 01 Jul 2020	85,020
Withdrawal Benefit as at 30 Jun 2021	
DJP ABP	84,835
DJP ABP 2	32,331
Total as at 30 Jun 2021	117,166

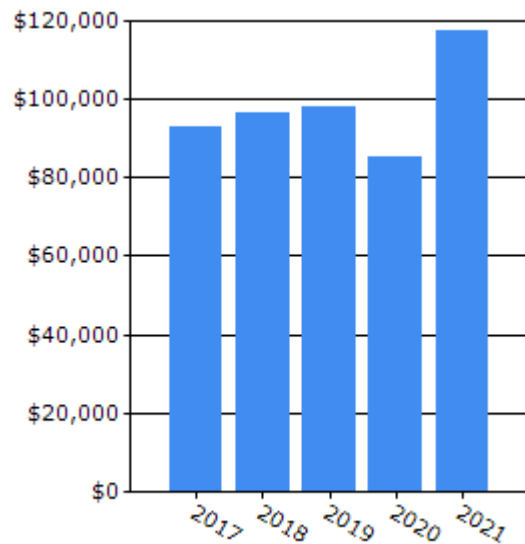
Your Tax Components	
Tax Free	117,166
Taxable Taxed	-
Taxable Untaxed	-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	117,166

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

Member Balance History



For Enquiries:

phone **0403347757** | email **spelecanos@maritimesafety.com.au**
mail **Warsash Superannuation Fund, 41 Fifth Avenue, BALMORAL, QLD 4171**

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439D
Mrs Dianne Jan Pelecanos	
Pension Account	
DJP ABP	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	13 April 1954
Date Joined Fund:	19 January 2015
Eligible Service Date:	19 January 2015
Tax File Number Held:	Yes
Account Start Date:	19 February 2015

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2020	61,557
<u>Increases to your account:</u>	
Share Of Net Fund Income	24,347
Tax on Net Fund Income	471
<u>Total Increases</u>	24,818
<u>Decreases to your account:</u>	
Pension Payments	1,540
<u>Total Decreases</u>	1,540
Withdrawal Benefit as at 30 Jun 2021	84,835

Your Tax Components		
Tax Free	100.00%	84,835
Taxable Taxed		-
Taxable Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		84,835
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Warsash Superannuation Fund
(ABN: 42 317 512 632)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: PEL0439D
Mrs Dianne Jan Pelecanos	
Pension Account	
DJP ABP 2	

Member Account Details	
Residential Address:	41 Fifth Avenue Balmoral QLD 4171
Date of Birth:	13 April 1954
Date Joined Fund:	19 January 2015
Eligible Service Date:	19 January 2015
Tax File Number Held:	Yes
Account Start Date:	7 August 2015

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2020	23,463
<u>Increases to your account:</u>	
Share Of Net Fund Income	9,279
Tax on Net Fund Income	180
<u>Total Increases</u>	9,459
<u>Decreases to your account:</u>	
Pension Payments	590
<u>Total Decreases</u>	590
Withdrawal Benefit as at 30 Jun 2021	32,331

Your Tax Components		
Tax Free	100.00%	32,331
Taxable Taxed		-
Taxable Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	32,331

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

Warsash Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Warsash Superannuation 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 2021 present fairly the financial position of the Fund at 30 June 2021 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 2021.

Signed in accordance with a resolution of the directors of Captain Steve Pelecanos & Associates Pty Ltd by:

DocuSigned by:

Steven Pelecanos

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19-May-2022

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

Steven Pelecanos

Director: Captain Steve Pelecanos & Associates Pty Ltd

DocuSigned by:

Dianne Pelecanos

D0C31971C5934C8...

20-May-2022

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

Dianne Pelecanos

Director: Captain Steve Pelecanos & Associates Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
CAPTAIN STEVE PELECANOS & ASSOCIATES PTY LTD ATF
WARSASH SUPERANNUATION FUND
HELD ON 19 MAY 2022 AT
41 FIFTH AVENUE, BALMORAL QLD**

PRESENT

Steven Pelecanos

Dianne Pelecanos

**APPROVAL OF
PREVIOUS MINUTES:**

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

**ALLOCATION OF
CONTRIBUTION:**

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

Member Name/Contribution type	Amount
<i>Capt Steven Pelecanos</i>	
Employer	2,974
Member	36

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

PAYMENT OF BENEFITS:

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

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

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

Member Name/Payment Type	Amount
<i>Capt Steven Pelecanos</i>	
Lump Sum	18,590
Pension	17,280
<i>Mrs Dianne Pelecanos</i>	
Pension	2,130

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Managed Funds Market</i>			
<i>Ausbil Australian</i>			
<i>Emerging Leaders Fund</i>			
05 Aug 2020	3.1174	78.59	245
23 Nov 2020	3.5394	14.55	52
31 Dec 2020	3.7347	228.47	853
<i>MLC Wholesale</i>			
<i>Australian Share Fund</i>			
03 Jul 2020	0.8906	4344.91	3,870
23 Nov 2020	0.9923	38.93	39
29 Dec 2020	1.0065	615.26	619
30 Mar 2021	1.0442	63.03	66
<i>MLC Wholesale Horizon</i>			
<i>5 Growth Portfolio</i>			
03 Jul 2020	1.2269	456.25	560
29 Sep 2020	1.2273	118.43	145
29 Dec 2020	1.3669	84.86	116
<i>Perpetual Wholesale</i>			
<i>Australian Fund</i>			
28 Jul 2020	1.1363	1377.91	1,566
31 Dec 2020	1.3169	479.81	632
<i>Platinum International</i>			
<i>Fund</i>			
07 Aug 2020	1.7952	3458.07	6,208
23 Nov 2020	2.0055	31.18	63
<i>Platinum Asset</i>			
<i>Management Asia Fund</i>			
07 Aug 2020	2.7900	1771.07	4,941
23 Nov 2020	3.1519	8.74	28
<i>Unlisted Market</i>			
<i>MRM_R</i>			
16 Nov 2020	0.0000	21053.00	0

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Managed Funds Market</i>			
<i>Ausbil Australian</i>			
<i>Emerging Leaders Fund</i>			
27 Jul 2020	3.1031	66.34	206
26 Aug 2020	3.2183	62.85	202
28 Sep 2020	3.1516	64.50	203
26 Oct 2020	3.3719	61.93	209
26 Nov 2020	3.5374	54.40	192
29 Dec 2020	3.6813	53.12	196
27 Jan 2021	3.8462	52.52	202
26 Feb 2021	3.8239	53.43	204
29 Mar 2021	3.8624	51.57	199
26 Apr 2021	4.1029	49.87	205
26 May 2021	4.0735	48.92	199
28 Jun 2021	4.1733	49.34	206
<i>MLC Wholesale</i>			
<i>Australian Share Fund</i>			
24 Jul 2020	0.8814	178.71	158
25 Aug 2020	0.9147	168.98	155
25 Sep 2020	0.8957	168.60	151
23 Oct 2020	0.9324	162.45	151
25 Nov 2020	1.0041	144.30	145
24 Dec 2020	1.0005	144.34	144
25 Jan 2021	1.0169	138.21	141
25 Feb 2021	1.0276	135.65	139
25 Mar 2021	1.0323	136.38	141
23 Apr 2021	1.0773	133.33	144
25 May 2021	1.0901	131.52	143
25 Jun 2021	1.1146	129.55	144
<i>MLC Wholesale Horizon</i>			
<i>5 Growth Portfolio</i>			
24 Jul 2020	1.2294	91.30	112
25 Aug 2020	1.2558	86.70	109
25 Sep 2020	1.2282	87.31	107
23 Oct 2020	1.2656	83.60	106
25 Nov 2020	1.3358	74.18	99
24 Dec 2020	1.3408	74.48	100
25 Jan 2021	1.3754	71.05	98
25 Feb 2021	1.3856	69.85	97
25 Mar 2021	1.3946	70.17	98
23 Apr 2021	1.4437	68.36	99
25 May 2021	1.4628	67.68	99
25 Jun 2021	1.4931	66.38	99
<i>Perpetual Wholesale</i>			
<i>Australian Fund</i>			
27 Jul 2020	1.1352	149.61	170
26 Aug 2020	1.1710	144.20	169
28 Sep 2020	1.1589	144.54	168
26 Oct 2020	1.2184	139.49	170
26 Nov 2020	1.3369	121.08	162
29 Dec 2020	1.3423	122.25	164
27 Jan 2021	1.3448	119.74	161
26 Feb 2021	1.3637	118.46	162
29 Mar 2021	1.4331	115.70	166
26 Apr 2021	1.4805	113.18	168
26 May 2021	1.5038	112.55	169
28 Jun 2021	1.5407	110.99	171
<i>Platinum International</i>			
<i>Fund</i>			
27 Jul 2020	1.7692	138.58	245
26 Aug 2020	1.8232	135.60	247
28 Sep 2020	1.8048	138.53	250

26 Oct 2020	1.8418	132.69	244
26 Nov 2020	2.0131	117.11	236
29 Dec 2020	2.0122	116.39	234
27 Jan 2021	2.0293	115.60	235
26 Feb 2021	2.1511	110.48	238
29 Mar 2021	2.1870	109.20	239
26 Apr 2021	2.1798	107.23	234
26 May 2021	2.2211	107.06	238
28 Jun 2021	2.2071	104.57	231
<i>Platinum Asset</i>			
<i>Management Asia Fund</i>			
27 Jul 2020	2.6698	37.28	100
26 Aug 2020	2.8531	38.22	109
28 Sep 2020	2.8477	39.31	112
26 Oct 2020	2.9657	37.50	111
26 Nov 2020	3.1001	33.54	104
29 Dec 2020	3.0702	32.63	100
27 Jan 2021	3.3271	31.78	106
26 Feb 2021	3.3058	31.09	103
29 Mar 2021	3.2076	31.26	100
26 Apr 2021	3.1892	30.13	96
26 May 2021	3.2287	29.78	96
28 Jun 2021	3.2492	29.24	95
<i>Unlisted Market</i>			
<i>MRM_R</i>			
07 Dec 2020	0.0000	21053.00	0

**ALLOCATION OF NET
INCOME:**

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

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Capt Steven Pelecanos</i>				
Accumulation	444	119	446	0
SP ABP	10,997	(213)	0	0
SP ABP 3	147,397	(2,854)	0	0
SP ABP 5	1,579	(31)	0	0
SP ABP2	509	(10)	0	0
SP ABP4	110,311	(2,118)	0	0
<i>Mrs Dianne Pelecanos</i>				
DJP ABP	24,347	(471)	0	0
DJP ABP 2	9,279	(180)	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, Auditor's Report and Member Statement for the period ended 30 June 2021 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 2021, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2021.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2021 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2021 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 2021 and existing investment strategy have been reviewed by the Trustees, after considering:

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

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

**TRUSTEE AND MEMBER
STATUS:**

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

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits

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

TAX AGENT:

It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
Virtu Super Pty Ltd
Ground Floor, 1454 Logan Road
Mount Gravatt, QLD 4122

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

CLOSURE:

There being no further business the meeting was closed.

DocuSigned by:
Steven Pelecanos
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19-May-2022

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

Steven Pelecanos
Chairperson

Compilation Report to the Trustees and Members of Warsash Superannuation Fund

ABN 42 317 512 632
For the period 1 July 2020 to 30 June 2021

On the basis of the information provided by the Trustees of Warsash Superannuation Fund, we have compiled the accompanying special purpose financial statements of Warsash Superannuation Fund for the period ended 30 June 2021, 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 Warsash Superannuation Fund that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of Warsash Superannuation 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 Warsash Superannuation 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: 19 May 2022

DocuSigned by:

Elizabeth Meiklejohn

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.....
Name of Signatory: Elizabeth Meiklejohn

Address: 1454 Logan Road
Mount Gravatt, QLD 4122

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

Self-managed superannuation fund annual return

2021

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 2021* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.

— The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S M I T H S T

- Place ☒ in ALL applicable boxes.

➤ Postal address for annual returns:

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

Section A: Fund information

1 **Tax file number (TFN)**

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

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

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

Warsash Superannuation 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 2021 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 084435

Fund account number 176761399

Fund account name

Captain Steve Pelecanos & Associates Pty Ltd ATF The Warsash Sup

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

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

BSB number

Account number

Account name

C Electronic service address alias

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

smsfdataflow

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

8 Status of SMSF

Australian superannuation fund

A No ☐ Yes ☒Fund benefit structure **B** **A** Code

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

C No ☐ Yes ☒**9 Was the fund wound up during the income year?**No ☒ Yes ☐ If yes, provide the date on which the fund was wound up

Day Month Year

Have all tax lodgment and payment obligations been met?

No ☐ Yes ☐**10 Exempt current pension income**

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

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

No ☐ Go to Section B: Income.Yes ☒ Exempt current pension income amount **A** \$ 96729.00

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 2021*.

Have you applied an exemption or rollover?

M No ☐ Yes ☒

Code

☒

Net capital gain **A** \$ 39652.00

Gross rent and other leasing and hiring income **B** \$ 0.00

Gross interest **C** \$ 6.00

Forestry managed investment scheme income **X** \$ 0.00

Gross foreign income

D1 \$ 1523.00

Net foreign income

D \$ 1523.00

Loss

☐

Australian franking credits from a New Zealand company

E \$ 0.00

Transfers from foreign funds

F \$ 0.00

Number

Gross payments where ABN not quoted

H \$ 0.00

Gross distribution from partnerships

I \$ 0.00

Loss

☐

*Unfranked dividend amount

J \$ 0.00

*Franked dividend amount

K \$ 7990.00

*Dividend franking credit

L \$ 3424.00

*Gross trust distributions

M \$ 7954.00

Code

 Q

Calculation of assessable contributions

Assessable employer contributions

R1 \$ 2974.00

plus Assessable personal contributions

R2 \$ 0.00

plus **No-TFN-quoted contributions

R3 \$ 0.00

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

less Transfer of liability to life insurance company or PST

R6 \$ 0.00

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

R \$ 2974.00

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$ 0.00

plus *Net non-arm's length trust distributions

U2 \$ 0.00

plus *Net other non-arm's length income

U3 \$ 0.00

*Other income

S \$ 36320.00

*Assessable income due to changed tax status of fund

T \$ 0.00

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

U \$ 0.00

Code

 O

#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 \$ 99843.00

Loss

☐

Exempt current pension income

Y \$ 96729.00

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

V \$ 3114.00

Loss

☐

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

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

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

DEDUCTIONS**NON-DEDUCTIBLE EXPENSES**

Interest expenses within Australia	A1 \$	<input type="text" value="0"/>	A2 \$	<input type="text" value="0"/>
Interest expenses overseas	B1 \$	<input type="text" value="0"/>	B2 \$	<input type="text" value="0"/>
Capital works expenditure	D1 \$	<input type="text" value="0"/>	D2 \$	<input type="text" value="0"/>
Decline in value of depreciating assets	E1 \$	<input type="text" value="0"/>	E2 \$	<input type="text" value="0"/>
Insurance premiums – members	F1 \$	<input type="text" value="0"/>	F2 \$	<input type="text" value="0"/>
SMSF auditor fee	H1 \$	<input type="text" value="27"/>	H2 \$	<input type="text" value="852"/>
Investment expenses	I1 \$	<input type="text" value="0"/>	I2 \$	<input type="text" value="0"/>
Management and administration expenses	J1 \$	<input type="text" value="145"/>	J2 \$	<input type="text" value="4470"/>
Forestry managed investment scheme expense	U1 \$	<input type="text" value="0"/>	U2 \$	<input type="text" value="0"/>
Other amounts	L1 \$	<input type="text" value="518"/>	L2 \$	<input type="text" value="0"/>
Tax losses deducted	M1 \$	<input type="text" value="0"/>		

Code

Code

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

Loss

TOTAL SMSF EXPENSES**Z** \$

(N plus Y)

#This is a mandatory label.

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

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2021* on how to complete the calculation statement.

#Taxable income **A** \$ 2424.00

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

#Tax on taxable income **T1** \$ 363.60

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

#Tax on no-TFN-quoted contributions **J** \$ 0

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

Gross tax **B** \$ 363.60

(T1 plus J)

Foreign income tax offset
C1 \$ 0.31Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets

C \$ 0.31

(C1 plus C2)

SUBTOTAL 1

T2 \$ 363.29

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$ 0Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$ 0Early stage investor tax offset
D3 \$ 0Early stage investor tax offset carried forward from previous year
D4 \$ 0

Non-refundable carry forward tax offsets

D \$ 0

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$ 363.29

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$ 5885.67No-TFN tax offset
E2 \$National rental affordability scheme tax offset
E3 \$Exploration credit tax offset
E4 \$

Refundable tax offsets

E \$ 5885.67

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 0

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$ 0

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

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

Credit for interest on no-TFN tax offset

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

Eligible credits

H \$ 0

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

#Tax offset refunds
(Remainder of refundable tax offsets)**I \$** 5522.38(unused amount from label **E** –
an amount must be included even if it is zero)

PAYG instalments raised

K \$ 0

Supervisory levy

L \$ 259

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$ **AMOUNT DUE OR REFUNDABLE**A positive amount at **S** is what you owe,
while a negative amount is refundable to you.**S \$** -5263.38

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

#This is a mandatory label.

Section E: Losses**14 Losses****!** If total loss is greater than \$100,000,
complete and attach a *Losses*
schedule 2021.Tax losses carried forward
to later income years**U \$** 0 -00Net capital losses carried
forward to later income years**V \$** 0 -00

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

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

Title: CAPT

Family name

Pelecanos

First given name

Steven

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

1/01/1953

Contributions

OPENING ACCOUNT BALANCE \$ 691063.95

! Refer to instructions for completing these labels.

Employer contributions

A \$ 2974.23

ABN of principal employer

A1

Personal contributions

B \$ 35.63

CGT small business retirement exemption

C \$ 0

CGT small business 15-year exemption amount

D \$ 0

Personal injury election

E \$ 0

Spouse and child contributions

F \$ 0

Other third party contributions

G \$ 0

Proceeds from primary residence disposal

H \$ 0

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$ 0

Non-assessable foreign superannuation fund amount

J \$ 0

Transfer from reserve: assessable amount

K \$ 0

Transfer from reserve: non-assessable amount

L \$ 0Contributions from non-complying funds
and previously non-complying funds**T** \$ 0Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ 0**TOTAL CONTRIBUTIONS N** \$ 3009.86(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ 275898.03

Loss

☐Inward
rollovers and
transfers**P** \$ 0Outward
rollovers and
transfers**Q** \$ 0Lump Sum
payments**R1** \$ 18590Income
stream
payments**R2** \$ 17280

Code

Code

Accumulation phase account balance

S1 \$ 1177.64Retirement phase account balance
– Non CDBIS**S2** \$ 932924.20Retirement phase account balance
– CDBIS**S3** \$ 0 TRIS Count**CLOSING ACCOUNT BALANCE S** \$ 934101.84

(S1 plus S2 plus S3)

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

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

MEMBER 2Title: **MRS**

Family name

Pelecanos

First given name

Dianne

Other given names

Jan

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

13/04/1954**Contributions**OPENING ACCOUNT BALANCE \$ **85019.70**

! Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1 **0**

Personal contributions

B \$ **0**

CGT small business retirement exemption

C \$ **0**

CGT small business 15-year exemption amount

D \$ **0**

Personal injury election

E \$ **0**

Spouse and child contributions

F \$ **0**

Other third party contributions

G \$ **0**

Proceeds from primary residence disposal

H \$ **0**

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$ **0**

Non-assessable foreign superannuation fund amount

J \$ **0**

Transfer from reserve: assessable amount

K \$ **0**

Transfer from reserve: non-assessable amount

L \$ **0**Contributions from non-complying funds
and previously non-complying funds**T** \$ **0**Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ **0****TOTAL CONTRIBUTIONS N** \$ **0**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ **34276.54**

Loss

☐Inward
rollovers and
transfers**P** \$ **0**Outward
rollovers and
transfers**Q** \$ **0**Lump Sum
payments**R1** \$ **0**Income
stream
payments**R2** \$ **2130**

Code

☐

Code

M

Accumulation phase account balance

S1 \$ **0**Retirement phase account balance
– Non CDBIS**S2** \$ **117166.24**Retirement phase account balance
– CDBIS**S3** \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **117166.24**

(S1 plus S2 plus S3)

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

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

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 0-00Unlisted trusts **B** \$ 630222-00Insurance policy **C** \$ 0-00Other managed investments **D** \$ 0-00**15b Australian direct investments****Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0-00

Australian non-residential real property

J2 \$ 0-00

Overseas real property

J3 \$ 0-00

Australian shares

J4 \$ 0-00

Overseas shares

J5 \$ 0-00

Other

J6 \$ 0-00

Property count

J7 0Cash and term deposits **E** \$ 44591-00Debt securities **F** \$ 0-00Loans **G** \$ 0-00Listed shares **H** \$ 313879-00Unlisted shares **I** \$ 0-00Limited recourse borrowing arrangements **J** \$ 0-00Non-residential real property **K** \$ 0-00Residential real property **L** \$ 0-00Collectables and personal use assets **M** \$ 0-00Other assets **O** \$ 62096-00**15c Other investments**Crypto-Currency **N** \$ 0-00**15d Overseas direct investments**Overseas shares **P** \$ 480-00Overseas non-residential real property **Q** \$ 0-00Overseas residential real property **R** \$ 0-00Overseas managed investments **S** \$ 0-00Other overseas assets **T** \$ 0-00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 1051268-00(Sum of labels **A** to **T**)**15e In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No ☒Yes ☐

\$ 0-00

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

15f Limited recourse borrowing arrangements

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

A No ☐ Yes ☐

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

B No ☐ Yes ☐

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements

V1 \$ -00

Permissible temporary borrowings

V2 \$ -00

Other borrowings

V3 \$ -00

Borrowings **V** \$ 0 -00

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

W \$ 1051268 -00

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

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

TOTAL LIABILITIES Z \$ 1051268 -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 2020–21 income year, write **2021**).

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 2021*.

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 2021* for each election.

C

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*.

D

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

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

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer – direct debit

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

Tax file number	Fund name	Year of return
*****	Warsash Superannuation Fund	2021

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:
Steven Pelecanos
13E7153211F4455...

Date 19-May-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	Account name
79673007	Captain Steve Pelecanos & Associates Pty Ltd ATF The Warsash Sup

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

Signature of
trustee or
director

DocuSigned by:
Steven Pelecanos
13E7153211F4455...

Date 19-May-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
4847A004C0F640A...

Date 19-May-2022

Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR David Tincknell	07 33491452	79673007	PEL02S

Warsash Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2020 to 30 June 2021

Description	Tax Return Ref.	Amount
<u>Income</u>	<u>Section B</u>	
Total Net Capital Gain	A	39,652
Total Gross Interest	C	6
Total Net Foreign Income	D	1,523
Total Franked Dividend Amount	K	7,990
Total Dividend Franking Credit	L	3,424
Total Gross Trust Distributions	M	7,954
Total Assessable Employer Contributions	R1	2,974
Total Assessable Contributions	R	2,974
Total Other Income	S	36,320
Total Exempt Current Pension Income	Y	(96,729)
Total Assessable Income		3,114
<u>Deductions</u>	<u>Section C</u>	
Total Approved Auditor Fee	H	27
Total Management and Administration Expenses	J	145
Total Other Deductions	L	518
Total Deductions		690
Taxable Income or Loss	(V - N) O	2,424.00
<u>Income Tax Calculation Statement</u>	<u>Section D</u>	
Gross Tax		
Gross Tax @ 15% for Concessional Income	30 Jun 2021 T1	364
Total Gross Tax		364
Total Credit: Foreign Tax Income Offset	C1	0
Rebates and Offsets	C	0
SUBTOTAL		363
Total Credit: Refundable Franking Credits	E1	5,886
Total Eligible Credits		0
Net Tax Payable		(5,522)
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		(5,263)

Transfer Balance Account Report Declaration

This declaration is to be completed and provided to a tax agent who is lodging a transfer balance account report (TBAR) statement on a fund's behalf. It is the responsibility of the fund trustee(s) to keep a record of the declaration for five years after the declaration has been made.

THIS FORM CANNOT BE LODGED WITH THE ATO

Fund Details

Name:

Warsash Superannuation Fund

ABN

42317512632

Trustee Declaration

- I am authorised to make this declaration;
- I declare that the information provided in this statement is true and correct; and
- I authorise the agent to lodge the fund's TBAR statement to the ATO.

DocuSigned by:

Steven Pelecanos

13E7153211F4455...

19-May-2022

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

Steven Pelecanos

Chairperson

Period From:

01/07/2020

To:

30/06/2021

Reportable events for Capt Steven Pelecanos

Account Type	Account Name	Account Number	Event Type	Event Date	Value
IS1	SP ABP4	5	Member Commutation	18/01/2021	16,879.30

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:

Steven Polecanos

13E7153211F4455...

Signed:

Terms of Engagement

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

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

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

RESPONSIBILITY FOR YOUR WORK

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

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

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

RELATIVE RESPONSIBILITIES AND CONFIDENTIALITY

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

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

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

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

THIRD PARTY RESPONSIBILITIES

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

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

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

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

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

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

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

OTHER INSTITUTE RECOMMENDATIONS

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

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

REVIEW AND PREPARATION OF FINANCIAL STATEMENTS

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

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

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

Terms of Engagement

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

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

PREPARATION AND LODGEMENT OF INCOME TAX RETURNS

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

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

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

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

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

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

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

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

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

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

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

YOUR OBLIGATIONS AND RIGHTS

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

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

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

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

CORPORATE AFFAIRS MATTERS

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

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

These documents will be forwarded to you for signature prior to lodgement. Many of these documents must be lodged within a

Terms of Engagement

short period of time after the change occurs. In this regard, documents not returned to our office by the due date will incur additional lodgement fees and/or additional processing fees. You will be advised of relevant due dates for lodgement.

The Corporate Affairs Division of Marsh Tincknell utilises an electronic recording system to keep track of all Company data. It is not possible to maintain the integrity of this system if documents are lodged by other means. Details of a change are required to be input into our electronic system. In this regard, Marsh Tincknell must be informed of any changes or matters that may affect your Companies.

BUSINESS ACTIVITY STATEMENTS AND INSTALMENT ACTIVITY STATEMENTS

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

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

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

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

LIMITED POWER OF ATTORNEY

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

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

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

AUTHORITY TO ACT ON YOUR BEHALF WITH THE ATO

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

- Income Tax Account
- Integrated Client Account
- BAS Roles

The Australian Taxation Office have advised that if we hold a signed Authority from clients to act on their behalf, then we can make various changes as they arise, update Communication Preferences and lodge the required documents without the need for your signature each and every time. Once you authorise our firm to act

on your behalf (by signing this Engagement Agreement), we will undertake these functions until otherwise directed by you.

SPECIFIC MATTERS TO BE RESEARCHED

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

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

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

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

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

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

OTHER AREAS OF LAW

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

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

TELEPHONE & EMAIL ADVICE

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

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

PRINCIPLES OF DETERMINING FEE LEVELS

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

Terms of Engagement

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

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

The Institute of Chartered Accountants in Australia ("The Institute") recommends that its members conform to prescribed guidelines in determining fee levels. The Institute does not issue a standard scale of professional fees due to the diversity of services offered by Chartered Accountants and the degree of skill attached to those services.

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

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

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

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

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

ISSUING OF FEES

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

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

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

CREDIT TERMS

Our credit terms are strictly 14 days from invoice.

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

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

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

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

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

RESPONSIBILITY FOR PAYMENT OF ACCOUNTS

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

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

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

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

REFERRALS

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

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

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

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

Terms of Engagement



ENTITIES PROVIDING SERVICE

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

Other Details:

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

Full details of our Legal Structure are as follows:

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

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

TEAM OF PROFESSIONALS

Senior Associate	\$325
Senior Accountant	\$240
Admin Assistant	\$165

CONFIRMATION OF ENGAGEMENT

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

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

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

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

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

ACCEPTANCE

I/We acknowledge that I/we:

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

Dated this day of **19-May-2022** 20

Steven Pelecanos

Print Name

DocuSigned by:

Steven Pelecanos

13E7153211F4455...

Signature

Print Name

Signature

ANTHONY BOYS
SUPER AUDITS
PO BOX 3376
RUNDLE MALL SA 5000

Dear Anthony,

Warsash Superannuation Fund
Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Warsash Superannuation Fund for the year ended 30 June 2021, 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 2021 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.
- (d) 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 the Directors of Captain Steve Pelecanos & Associates Pty Ltd as Trustee for Warsash Superannuation Fund

DocuSigned by:
Steven Pelecanos
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Steven Pelecanos

DocuSigned by:
Dianne Pelecanos
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Dianne Pelecanos

Warsash Superannuation Fund
41 Fifth Avenue
Balmoral QLD 4171

Dear Trustees

**Warsash Superannuation 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 2021. 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 2021, 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 Captain Steve Pelecanos & Associates Pty Ltd as trustee for the Warsash Superannuation Fund

19-May-2022

Dated: _____

DocuSigned by:
Steven Pelecanos
13E7153211F4455...

Steven Pelecanos

DocuSigned by:
Dianne Pelecanos
D0C31971C5934C8...

Dianne Pelecanos

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED: 19 May 2022

Warsash Superannuation Fund

INVESTMENT OBJECTIVES AND STRATEGIES

Investment Objective:

The sole purpose of the fund is to provide benefits to Members upon their retirement, attaining a specified age, death or on health or financial reasons.

The objective of the Fund is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the plan should be at least 1.0% per annum above inflation (CPI) when measured over a three year period.

Investment Strategy:

The trustees, have set the following strategy and guidelines for investment of funds belonging to the Fund having regard to the following:

- the risk of the investment;
- the diversity of investments of the Fund as a whole;
- the liquidity of the investment; and
- the ability of the fund to discharge its present and future liabilities.

The overall strategy is to invest in either cash, real property, shares, unit trusts or a combination thereof for the purpose of providing the members of the plan with long term growth. Whilst the trustees are conscious of the need to provide the members of the plan with capital gains over the medium to long term, they are also conscious of the need to diversify and spread the risk associated with investment in growth assets.

In making a decision on the types of investments made by the Fund, the Trustees have consulted with the members in this regard. They have taken into account the members age, employment status, retirement needs, overall risk profile and their concerns about various investment opportunities.

With this in mind, the trustees will, from time to time, seek professional investment advice in order to assist in the process of determining what investments are suitable for the Fund and also taking into account the concerns of the members.

The trustees also acknowledge the need to invest in areas where some assets can be readily converted to cash, thus allowing benefits to be paid when they fall due.

Taking the above into account, the trustees have determined that the following guidelines should be adhered to in placing and reviewing investments by the Fund in the coming 12 month period.

	From		To
Australian Equities	0 %	-	80 %
Australian Fixed Interest	0 %	-	20 %
Cash	0 %	-	100 %
Direct Property	0 %	-	50 %
International Equities	0 %	-	50 %
International Fixed Interest	0 %	-	20 %
Listed Property	0 %	-	10 %
Mortgages	%	-	%
Other	0 %	-	10 %

This plan's strategy will be reviewed on occasion and updated if any modifications are required.

In addition, the trustees have held discussions with each of the members and considered whether or not it is appropriate for the fund to provide any of the following types of insurance cover for each member:

- Life insurance
- Total & Permanent Disablement (TPD) insurance
- Income Protection Insurance

Each member's individual insurance needs will be considered by the trustees on an annual basis

19-May-2022

(Approved at meeting of Trustees dated/...../.....)

Signed:

DocuSigned by:

Steven Pelecanos

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Capt Steven Pelecanos

Director - Captain Steve Pelecanos & Associates Pty Ltd

DocuSigned by:

Dianne Pelecanos

D0C31971C5934C8...

Mrs Dianne Pelecanos

Director - Captain Steve Pelecanos & Associates Pty Ltd

Date:/...../.....

Capt. Steven Pelecanos
41 Fifth Avenue
Balmoral QLD 4171

30 June 2021

The Trustees
Warsash Superannuation Fund
41 Fifth Avenue
Balmoral QLD 4171

Dear Trustees

ELIGIBILITY TO MAKE SUPERANNUATION CONTRIBUTIONS AFTER AGE 67

I declare that:


- a) I have been "gainfully employed" for at least 40 hours in a period of not more than 30 consecutive days for the financial year ended 30 June 2021. I confirm that this work test has been satisfied prior to the first contribution being made.

"Gainfully Employed" means being employed or self-employed for gain in any business, trade, profession, vocation, calling, operation, or employment. "Gain or reward" is the receipt of remuneration such as wages, business income, bonuses, and commissions in return for personal exertion from these activities. It does not include the passive gaining of income, such as receipt of rent or dividends.

OR

- b) The only contributions made during the year were compulsory contributions made under an award agreement or the Superannuation Guarantee provisions.

Yours sincerely,

DocuSigned by:

13E7153211F4455...
Steven Pelecanos

Member

Certificate Of Completion

Envelope Id: 5889A0AD5A824A25A8952C65BCB5DC32

Status: Completed

Subject: Warsash Superannuation Fund - 2021 Financial Statements & Tax Return Package

Source Envelope:

Document Pages: 60

Signatures: 17

Envelope Originator:

Certificate Pages: 2

Initials: 0

Electronic Document

AutoNav: Enabled

brand-7bb247ff-7ce2-4cc3-9808-e3092935a9fe@esi

Enveloped Stamping: Disabled

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Time Zone: (UTC+10:00) Canberra, Melbourne, Sydney

IP Address: 13.54.236.50

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Status: Original

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5/19/2022 11:44:58 AM

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9fe@esigining-integration.class-prod.com.au

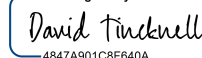
Signer Events

David Tincknell

admin@virtusuper.com.au

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

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4847A901C8F640A...**Timestamp**

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Elizabeth Meiklejohn

admin@virtusuper.com.au

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Dianne Pelecanos

diannepelecanos@live.com.au

Security Level: Email, Account Authentication
(None)

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Not Offered via DocuSign

Steven Pelecanos

spelecanos@maritimesafety.com.au

Security Level: Email, Account Authentication
(None)

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spelecanos@maritimesafety.com.au

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Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/19/2022 3:08:09 PM
Certified Delivered	Security Checked	5/20/2022 3:17:42 PM
Signing Complete	Security Checked	5/20/2022 3:19:04 PM
Completed	Security Checked	5/20/2022 4:51:14 PM
Payment Events	Status	Timestamps