

trustees might fall asleep at the controls or withdraw their super before their retirement destination. Really?

Unlike pooled superannuation fund members, DIY super member trustees are legally required to understand duties, responsibilities and obligations. This includes acting in accordance with the fund's trust deed and the relevant super, taxation and corporations laws. Penalties are high, if deemed non-compliant, loss of tax concessions and potential prosecution.

It would surprise member trustees that they do not know "their annual returns or costs". Indeed, all DIY super funds must, by law, prepare and implement an investment strategy and review it regularly. All DIY super funds are also required to have financial accounts prepared and audited. Reports must be submitted to the regulator, commonly the Australian Taxation Office. For member trustees who don't know the law or ignore it, regulators such as the ATO act as a dead man's handle to maintain and improve compliance.

**James Powell**  
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## Stradbroke Island has more battles ahead

Your North Stradbroke Island report (*AFR's Sophisticated Traveller*, Spring, 2011) brought together politics with holidays, but incorrectly said the island's environmental battles are won. There certainly is a bright future for Straddie once sand mining does end, however, under the Bligh government's plan, that's still 14 years away. The article suggested that legislation passed by the Bligh government would make 50 per cent of the island national park. This is

incorrect, the government's legislation renewed key expired mining leases so sand mining can continue until 2025. In fact, new laws were necessary, to bypass the environmental and planning safeguards in the existing legislation which applies to the rest of Queensland. The application of the existing legislation would have resulted in hundreds of hectares of bushland and complex ecosystems being saved. Instead, the Bligh

government's special legislation will allow these areas to be bulldozed and mined. The irony is that these same areas are to become national park after being destroyed by mining. Straddie already has a diverse economy, but its future relies on stopping sand mining, and allowing visitors to appreciate the island.

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