
Financial statements and reports for the year ended
30 June 2020

Calley Superfund

Calley Superfund Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Investment Summary

Members Statement

Statement of Taxable Income

SMSF Annual Return

Calley Superfund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	63,820.00	116,628.24
Total Investments		<u>63,820.00</u>	<u>116,628.24</u>
Other Assets			
Sundry Debtors		0.00	8,000.00
ANZ V2 Plus Account #4853		430.49	150.45
Bankwest Cash Account #3664		11,482.63	2,828.82
Reinvestment Residual Account		0.00	38.47
GST Refundable		354.38	65.95
Income Tax Refundable		2,082.66	3,970.45
Total Other Assets		<u>14,350.16</u>	<u>15,054.14</u>
Total Assets		<u>78,170.16</u>	<u>131,682.38</u>
Net assets available to pay benefits		<u>78,170.16</u>	<u>131,682.38</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	4, 5		
Calley, Mitchell Clifford - Accumulation		15,178.15	14,012.87
Calley, Clifford Trevor - Accumulation		14,163.53	117,669.51
Calley, Clifford Trevor - Pension (Account Based Pension)		48,828.48	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>78,170.16</u>	<u>131,682.38</u>

Refer to compilation report

Calley Superfund

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Dividends Received	7	0.00	8,337.21
Interest Received		34.75	23.87
Other Investment Income		14.33	0.00
Investment Gains			
Changes in Market Values	8	10,854.90	(1,746.57)
Contribution Income			
Personal Non Concessional		1,876.25	0.00
Transfers In		11,744.80	0.00
Other Income			
Interest Received ATO General Interest Charge		37.28	0.00
Total Income		<u>24,562.31</u>	<u>6,614.51</u>
Expenses			
Accountancy Fees		1,723.86	3,100.00
ATO Supervisory Levy		777.00	0.00
Auditor's Remuneration		451.00	968.00
Bank Charges		0.00	10.00
Investment Expenses		38.47	0.00
		<u>2,990.33</u>	<u>4,078.00</u>
Member Payments			
Life Insurance Premiums		679.20	1,603.70
Pensions Paid		74,405.00	0.00
Total Expenses		<u>78,074.53</u>	<u>5,681.70</u>
Benefits accrued as a result of operations before income tax			
		<u>(53,512.22)</u>	<u>932.81</u>
Income Tax Expense	9	0.00	401.70
Benefits accrued as a result of operations		<u>(53,512.22)</u>	<u>531.11</u>

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

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 recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution 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.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers 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.

d. 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.

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. 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.

Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Audinate Group Limited	0.00	13,982.50
Afterpay Limited	0.00	7,521.00

Notes to the Financial Statements

For the year ended 30 June 2020

Bapcor Limited	0.00	14,485.68
Bigtincan Holdings Limited	5,145.00	0.00
Bubs Australia Limited	26,825.00	7,875.00
Livetiles Limited	23,000.00	0.00
Splitit Payments Ltd	8,850.00	6,300.00
WAM Capital Limited	0.00	66,464.06
	63,820.00	116,628.24

Note 3: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
ANZ V2 Plus Account #4853	430.49	150.45
Bankwest Cash Account #3664	11,482.63	2,828.82
	11,913.12	2,979.27

Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	131,682.38	0.00
Benefits accrued as a result of operations	(53,512.22)	531.11
Current year member movements	0.00	131,151.27
Liability for accrued benefits at end of year	78,170.16	131,682.38

Note 5: Vested Benefits

Vested benefits are benefits that 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 end of the reporting period.

	2020 \$	2019 \$
Vested Benefits	78,170.16	131,682.38

Note 6: Guaranteed Benefits

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

Note 7: Dividends

2020	2019
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Notes to the Financial Statements

For the year ended 30 June 2020

	\$	\$
Australia And New Zealand Banking Group Limited	0.00	870.85
Bapcor Limited	0.00	581.63
Capitol Health Limited	0.00	94.29
Commonwealth Bank Of Australia.	0.00	487.97
G8 Education Limited	0.00	63.33
National Australia Bank Limited	0.00	707.14
Vita Group Limited	0.00	261.36
WAM Capital Limited	0.00	5,270.64
	0.00	8,337.21

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2020 \$	2019 \$
Other Revaluations		
Other Revaluations	0.00	(1,746.57)
	0.00	(1,746.57)
Shares in Listed Companies (Australian)		
Afterpay Limited	(1,107.33)	0.00
Audinate Group Limited	(3,529.27)	0.00
Bapcor Limited	506.12	0.00
Bigtincan Holdings Limited	(613.58)	0.00
Bubs Australia Limited	506.79	0.00
Livetiles Limited	(2,123.46)	0.00
Pointsbet Holdings Limited	(0.01)	0.00
Splitit Payments Ltd	7,360.49	0.00
WAM Capital Limited	8,140.23	0.00
	9,139.98	0.00
Total Unrealised Movement	9,139.98	(1,746.57)

Realised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
Afterpay Limited	(3,476.69)	0.00

Notes to the Financial Statements

For the year ended 30 June 2020

Audinate Group Limited	5,929.88	0.00
Bapcor Limited	2,736.93	0.00
Bigtincan Holdings Limited	2,150.68	0.00
Bravura Solutions Limited.	(39.67)	0.00
Bubs Australia Limited	(9,469.45)	0.00
EML Payments Limited	(1,213.16)	0.00
Livetiles Limited	(3,665.33)	0.00
Megaport Limited	2,066.11	0.00
Pointsbet Holdings Limited	3,947.41	0.00
Sezzle Inc.	(517.17)	0.00
Splitit Payments Ltd	7,747.99	0.00
WAM Capital Limited	(1,532.21)	0.00
Zip Co Limited.	(2,950.42)	0.00
	1,714.90	0.00
Total Realised Movement	1,714.90	0.00
Changes in Market Values	10,854.88	(1,746.57)

Note 9: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	0.00	401.70
Income Tax Expense	0.00	401.70

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(8,026.83)	0.00
Less:		
Tax effect of:		
Non Taxable Contributions	281.44	0.00
Non Taxable Transfer In	1,761.72	0.00
Increase in MV of Investments	1,371.00	0.00
Exempt Pension Income	136.65	0.00

Notes to the Financial Statements

For the year ended 30 June 2020

Realised Accounting Capital Gains	257.23	0.00
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	24.00	0.00
Pension Payments	11,160.75	0.00
Net Capital Gains	171.45	0.00
Tax Losses	478.20	0.00
Rounding	0.47	0.00
Less credits:		
Current Tax or Refund	<u>0.00</u>	<u>0.00</u>

Calley Superfund Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
	ANZ V2 Plus Account #4853	430.490000	430.49	430.49	430.49			0.57 %	
	Bankwest Cash Account #3664	11,482.630000	11,482.63	11,482.63	11,482.63			15.16 %	
			11,913.12		11,913.12			15.73 %	
Shares in Listed Companies (Australian)									
BTH.AX	Bigtinan Holdings Limited	7,000.00	0.735000	5,145.00	0.82	5,758.58	(613.58)	(10.66) %	6.79 %
BUB.AX	Bubs Australia Limited	29,000.00	0.925000	26,825.00	0.90	25,993.98	831.02	3.20 %	35.42 %
LVT.AX	Livetiles Limited	100,000.00	0.230000	23,000.00	0.25	25,123.46	(2,123.46)	(8.45) %	30.37 %
SPT.AX	Splitit Payments Ltd	7,500.00	1.180000	8,850.00	0.62	4,685.78	4,164.22	88.87 %	11.69 %
			63,820.00		61,561.80	2,258.20	3.67 %	84.27 %	
			75,733.12		73,474.92	2,258.20	3.07 %	100.00 %	

Calley Superfund

Members Statement

Mitchell Clifford Calley
 Suite 9 2098 Gold Coast Highway
 Miami, Queensland, 4220, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	27	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	15,178.15
Date Joined Fund:	01/07/2019	Total Death Benefit:	15,178.15
Service Period Start Date:	29/06/2007		
Date Left Fund:			
Member Code:	CALMIT00001A		
Account Start Date:	01/07/2019		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	15,178.15
<u>Preservation Components</u>	
Preserved	15,178.15
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,679.00
Taxable	11,499.15

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	14,012.87
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,195.02
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	29.74
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	15,178.15

Calley Superfund

Members Statement

Clifford Trevor Calley
 Suite 9 2098 Gold Coast Highway
 Miami, Queensland, 4220, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	60	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	14,163.53
Date Joined Fund:	01/07/2019	Total Death Benefit:	14,163.53
Service Period Start Date:	05/09/1979		
Date Left Fund:			
Member Code:	CALCLI00001A		
Account Start Date:	01/07/2019		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	14,163.53
<u>Preservation Components</u>	
Preserved	14,163.53
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	2,876.25
Taxable	11,287.28

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	117,669.51
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	1,876.25
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	11,744.80
Net Earnings	852.34
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(29.74)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	339.60
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	117,669.51
Closing balance at 30/06/2020	14,163.53

Calley Superfund

Members Statement

Clifford Trevor Calley
 Suite 9 2098 Gold Coast Highway
 Miami, Queensland, 4220, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	60	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	48,828.48
Date Joined Fund:	01/07/2019	Total Death Benefit:	48,828.48
Service Period Start Date:	05/09/1979		
Date Left Fund:			
Member Code:	CALCLI00002P		
Account Start Date:	01/07/2019		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits 48,828.48

Preservation Components

Preserved
 Unrestricted Non Preserved 48,828.48
 Restricted Non Preserved

Tax Components

Tax Free (37.28%) 18,208.02
 Taxable 30,620.46

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	5,903.57
Internal Transfer In	117,669.51
<u>Decreases to Member account during the period</u>	
Pensions Paid	74,405.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	339.60
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	48,828.48

Calley Superfund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(53,512.22)
Less	
Non Taxable Transfer In	11,744.80
Increase in MV of investments	9,139.98
Exempt current pension income	911.00
Realised Accounting Capital Gains	1,714.85
Non Taxable Contributions	1,876.25
	<u>25,386.88</u>
Add	
SMSF non deductible expenses	160.00
Pension Payments	74,405.00
Net Capital Gains	1,143.00
	<u>75,708.00</u>
SMSF Annual Return Rounding	3.10
	<u>(3,188.00)</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
	<u>0.00</u>
CURRENT TAX OR REFUND	<u>0.00</u>
Supervisory Levy	259.00
	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>259.00</u>

Self-managed superannuation fund annual return **2020**

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 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S	M	I	T	H		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place in ALL applicable boxes.

- Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ❗ 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)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

- | | | |
|--|-------------|-----|
| Is this an amendment to the SMSF's 2020 return? | A No | Yes |
| Is this the first required return for a newly registered SMSF? | B No | Yes |

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf 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

Fund account number

Fund account name

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

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

9 Was the fund wound up during the income year?

No Yes **▶** If yes, provide the date on which the fund was wound up 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** \$

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.

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 **A** 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 2020*.

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

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

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

Calculation of assessable contributions		Gross distribution from partnerships I \$ <input type="text" value="Loss"/>
Assessable employer contributions	R1 \$	*Unfranked dividend amount J \$
<i>plus</i> Assessable personal contributions	R2 \$	*Franked dividend amount K \$
<i>plus</i> [#] No-TFN-quoted contributions	R3 \$	*Dividend franking credit L \$
<i>(an amount must be included even if it is zero)</i>		*Gross trust distributions M \$ <input type="text" value="Code"/>
<i>less</i> Transfer of liability to life insurance company or PST	R6 \$	
	Assessable contributions	
	(R1 plus R2 plus R3 less R6)	R \$

Calculation of non-arm's length income		*Other income S \$ <input type="text" value="Code"/>
*Net non-arm's length private company dividends	U1 \$	*Assessable income due to changed tax status of fund T \$
<i>plus</i> *Net non-arm's length trust distributions	U2 \$	
<i>plus</i> *Net other non-arm's length income	U3 \$	Net non-arm's length income
		(subject to 45% tax rate)
		(U1 plus U2 plus U3)
		U \$

#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	W \$	<input type="text" value="Loss"/>
(Sum of labels A to U)		

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME	V \$	<input type="text" value="Loss"/>
(W less Y)		

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 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		

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

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

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

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

#This is a mandatory label.

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 2020* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>

Gross tax B \$

(T1 plus J)

Foreign income tax offset	
C1 \$	
Rebates and tax offsets	Non-refundable non-carry forward tax offsets
C2 \$	C \$
	<i>(C1 plus C2)</i>

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	
D1 \$	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
D2 \$	D \$
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	T3 \$
	<i>(T2 less D – cannot be less than zero)</i>

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

#TAX PAYABLE T5 \$

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Credit for interest on early payments – amount of interest	
H1 \$	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	
Credit 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 \$
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds (Remainder of refundable tax offsets)	I \$	<i>(unused amount from label E – an amount must be included even if it is zero)</i>
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PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

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

#This is a mandatory label.

Section E: Losses**14 Losses**

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2020.

Tax losses carried forward to later income years **U \$**
 Net capital losses carried forward to later income years **V \$**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

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

T \$

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

M \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O \$**

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P \$**

Outward rollovers and transfers **Q \$**

Lump Sum payments **R1 \$**

Income stream payments **R2 \$**

Code

Code

CLOSING ACCOUNT BALANCE S \$

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

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

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

MEMBER 2

Title: Mr Mrs Miss Ms Other
Family name

First given name Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

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

T \$

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

M \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance - Non CDBIS

S2 \$

Retirement phase account balance - CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

15b Australian direct investments

<p>Limited recourse borrowing arrangements</p> <p>Australian residential real property J1 \$</p> <p>Australian non-residential real property J2 \$</p> <p>Overseas real property J3 \$</p> <p>Australian shares J4 \$</p> <p>Overseas shares J5 \$</p> <p>Other J6 \$</p> <p>Property count J7 \$</p>	<p>Cash and term deposits E \$</p> <p>Debt securities F \$</p> <p style="margin-left: 100px;">Loans G \$</p> <p>Listed shares H \$</p> <p>Unlisted shares I \$</p> <p style="text-align: center;">Limited recourse borrowing arrangements J \$</p> <p style="margin-left: 100px;">Non-residential real property K \$</p> <p style="margin-left: 100px;">Residential real property L \$</p> <p style="margin-left: 100px;">Collectables and personal use assets M \$</p> <p style="margin-left: 100px;">Other assets O \$</p>
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15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

<p>TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$</p> <p><small>(Sum of labels A to T)</small></p>

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 **B** \$

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 \$			
Permissible temporary borrowings			
V2 \$			
Other borrowings			
V3 \$	Borrowings	V \$	
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$	
Reserve accounts		X \$	
Other liabilities		Y \$	
TOTAL LIABILITIES		Z \$	

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2019-20 income year, write **2020**). **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 2020*. **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 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs

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

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number