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Financial statements and reports for the year ended  
30 June 2021

Steele Family Super Fund

**Steele Family Super Fund**  
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## Steele Family Super Fund

# Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2	0	458,455
Shares in Listed Companies (Australian)	3	0	537,048
<b>Total Investments</b>		<u>0</u>	<u>995,503</u>
<b>Other Assets</b>			
Distributions Receivable		0	13,171
Macquarie Cash Management Account		49,367	6,532
BT Super Wrap		0	10,069
Income Tax Refundable		0	7,594
<b>Total Other Assets</b>		<u>49,367</u>	<u>37,366</u>
<b>Total Assets</b>		<u>49,367</u>	<u>1,032,869</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		8,357	0
PAYG Payable		0	840
ATO Integrated Client Account		0	199
<b>Total Liabilities</b>		<u>8,357</u>	<u>1,039</u>
<b>Net assets available to pay benefits</b>		<u>41,010</u>	<u>1,031,830</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Steele, Gregory John - Accumulation		41,010	1,017,741
Steele, Therese - Accumulation		0	14,089
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>41,010</u>	<u>1,031,830</u>

**Steele Family Super Fund**  
**Operating Statement**  
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	9	2,901	22,189
Dividends Received	8	7,402	20,030
Interest Received		296	53
<b>Investment Gains</b>			
Changes in Market Values	10	34,289	(67,553)
<b>Contribution Income</b>			
Employer Contributions		20,833	26,885
Personal Non Concessional		5,390	0
Other Contributions		827	58
<b>Total Income</b>		<u>71,939</u>	<u>1,661</u>
<b>Expenses</b>			
Accountancy Fees		9,240	3,960
ATO Supervisory Levy		518	0
BT Wrap Fees		7,670	12,101
Bank Charges		20	0
		<u>17,448</u>	<u>16,061</u>
<b>Member Payments</b>			
Life Insurance Premiums		14,491	19,152
Life Insurance Premiums (Non Deductible)		804	1,190
Benefits Paid/Transfers Out		1,021,659	0
<b>Total Expenses</b>		<u>1,054,402</u>	<u>36,403</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(982,463)</u>	<u>(34,741)</u>
Income Tax Expense	11	8,357	1,120
<b>Benefits accrued as a result of operations</b>		<u>(990,820)</u>	<u>(35,862)</u>

# Notes to the Financial Statements

For the year ended 30 June 2021

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## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. 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 Director(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 2021

## 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. 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: Managed Investments (Australian)

	2021 \$	2020 \$
Ausbil Inv Tr Aust Active Equity Fd	0	34,583
Sgh Ice	0	7,921
Fidelity Aust Equities Fd	0	40,897
Ishares Core Composite Bond Etf	0	41,245
Ishares Core S&p/asx 200 Etf	0	14,050
Ishares S&p/asx Small Ordinaries Etf	0	15,877

**Steele Family Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2021

Magellan Global Fd	0	40,181
Spdr S&p/Asx 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	0	20,981
Vanguard Aust Fixed Interest Index	0	64,468
Vanguard International Shares Index	0	60,049
Vanguard Property Securities Index	0	31,710
Vanguard Conservative Index Fund	0	86,495
	0	458,457

**Note 3: Shares in Listed Companies (Australian)**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Aristocrat Leisure Limited	0	12,826
Amcor Plc	0	65,001
Ansell Limited	0	61,436
Australia And New Zealand Banking Group Limited	0	16,646
BHP Group Limited	0	91,448
Commonwealth Bank Of Australia.	0	19,576
Fortescue Metals Group Ltd	0	21,468
Ishares S&p 500 Etf	0	21,426
Lendlease Group	0	19,446
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	0	29,375
Macquarie Group Limited	0	22,415
National Australia Bank Limited	0	22,520
Qube Holdings Limited	0	28,294
Ramsay Health Care Limited	0	43,504
South32 Limited	0	1,291
Telstra Corporation Limited.	0	24,123
Virgin Money Uk Plc	0	288
Woolworths Group Limited	0	23,971
Woodside Petroleum Limited	0	11,994
	0	537,048

**Note 4: Banks and Term Deposits**

Steele Family Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
<b>Banks</b>		
BT Super Wrap	0	10,069
Macquarie Cash Management Account	49,367	6,532
	49,367	16,601

## Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	1,031,831	1,067,693
Benefits accrued as a result of operations	(990,820)	(35,862)
Current year member movements	0	0
	41,011	1,031,831

## Note 6: 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.

	2021 \$	2020 \$
Vested Benefits	41,011	1,031,831

## Note 7: Guaranteed Benefits

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

## Note 8: Dividends

	2021 \$	2020 \$
Arcor Plc	718	3,108
Ansell Limited	638	1,192
Australia And New Zealand Banking Group Limited	223	1,429
BHP Group Limited	1,926	5,441
Commonwealth Bank Of Australia.	276	1,215
Fortescue Metals Group Ltd	1,550	0
Lendlease Group	0	497
Macquarie Group Limited	340	1,153
National Australia Bank Limited	371	2,052



**Steele Family Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2021

Qube Holdings Limited	224	240
Ramsay Health Care Limited	0	1,007
South32 Limited	9	47
Telstra Corporation Limited.	617	1,233
Woodside Petroleum Limited	201	755
Woolworths Group Limited	309	662
	7,402	20,031

**Note 9: Trust Distributions**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Vanguard Property Securities Index	105	2,076
Vanguard International Shares Index	311	3,517
Ishares S&p 500 Etf	83	393
Ishares Core Composite Bond Etf	151	866
Vanguard Conservative Index Fund	1,648	2,324
Ishares Core S&p/asx 200 Etf	106	487
Spdr S&p/Asx 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	68	1,968
Vanguard Aust Fixed Interest Index	429	1,997
Fidelity Aust Equities Fd	0	2,791
Sgh Ice	0	72
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	0	1,214
Ishares S&p/asx Small Ordinaries Etf	0	473
Magellan Global Fd	0	1,608
Ausbil Inv Tr Aust Active Equity Fd	0	2,225
Lend Lease Group	0	176
	2,901	22,187

**Note 10: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Managed Investments (Australian)</b>		
Ausbil Inv Tr Aust Active Equity Fd	999	(5,099)
Fidelity Aust Equities Fd	(5,930)	(4,029)
Ishares Core Composite Bond Etf	(359)	359

**Steele Family Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2021

Ishares Core S&p/asx 200 Etf	(2,031)	(1,912)
Ishares S&p/asx Small Ordinaries Etf	(845)	(2,404)
Magellan Global Fd	(14,197)	1,501
Sgh Ice	109	(647)
Spdr S&p/Asx 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	(227)	(15,901)
Vanguard Aust Fixed Interest Index	(4,546)	839
Vanguard Conservative Index Fund	(7,834)	1,288
Vanguard International Shares Index	(20,091)	246
Vanguard Property Securities Index	(1,734)	(10,965)
	<u>(56,687)</u>	<u>(36,725)</u>
<b>Shares in Listed Companies (Australian)</b>		
Ancor Plc	(4,968)	(7,676)
Ansell Limited	(21,454)	16,489
Aristocrat Leisure Limited	2,071	(2,071)
Australia And New Zealand Banking Group Limited	3,352	(8,546)
BHP Group Limited	(10,186)	(13,633)
Commonwealth Bank Of Australia.	3,321	(3,768)
Cybg Plc	0	103
Fortescue Metals Group Ltd	(6,424)	6,424
Insurance Australia Group Limited	0	(9,399)
Ishares S&p 500 Etf	(6,536)	1,217
Lendlease Group	1,548	(990)
Macquarie Group Limited	(11,083)	(1,283)
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	3,705	(4,048)
National Australia Bank Limited	12,708	(10,506)
Qube Holdings Limited	(5,034)	2,554
Ramsay Health Care Limited	(3,577)	(3,741)
Santos Limited	0	(9,558)
South32 Limited	338	(722)
Telstra Corporation Limited.	15,878	(5,549)
Virgin Money Uk Plc	410	(410)
Woodside Petroleum Limited	10,947	(8,149)

Steele Family Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

Woolworths Group Limited	(1,048)	2,604
	(16,031)	(60,659)
<b>Total Unrealised Movement</b>	<b>(72,718)</b>	<b>(97,384)</b>
<b>Realised Movements in Market Value</b>	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Managed Investments (Australian)</b>		
Ausbil Inv Tr Aust Active Equity Fd	867	0
Fidelity Aust Equities Fd	6,098	0
Ishares Core Composite Bond Etf	455	0
Ishares Core S&p/asx 200 Etf	2,715	0
Ishares S&p/asx Small Ordinaries Etf	2,503	0
Magellan Global Fd	15,167	0
Sgh Ice	1,003	0
Spdr S&p/Asx 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	2,375	8,584
Vanguard Aust Fixed Interest Index	4,201	0
Vanguard Conservative Index Fund	7,203	816
Vanguard International Shares Index	21,738	0
Vanguard Property Securities Index	3,852	0
	<b>68,177</b>	<b>9,400</b>
<b>Shares in Listed Companies (Australian)</b>		
Ancor Plc	10,560	0
Ansell Limited	28,334	0
Aristocrat Leisure Limited	918	0
Australia And New Zealand Banking Group Limited	(2,462)	0
BHP Group Limited	11,012	0
Commonwealth Bank Of Australia.	(3,318)	0
Fortescue Metals Group Ltd	11,051	0
Insurance Australia Group Limited	0	10,970
Ishares S&p 500 Etf	8,538	0
Lendlease Group	(1,257)	0
Macquarie Group Limited	14,327	0

**Steele Family Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2021

Magellan Infrastructure Fund (currency Hedged)(managed Fund)	(3,885)	0
National Australia Bank Limited	(11,140)	0
Qube Holdings Limited	3,925	0
Ramsay Health Care Limited	2,200	0
Santos Limited	0	9,461
South32 Limited	(269)	0
Telstra Corporation Limited.	(18,499)	0
Virgin Money Uk Plc	(451)	0
Woodside Petroleum Limited	(12,659)	0
Woolworths Group Limited	1,902	0
	38,827	20,431
<b>Total Realised Movement</b>	107,004	29,831
<b>Changes in Market Values</b>	34,286	(67,553)
<b>Note 11: Income Tax Expense</b>		
	<b>2021</b>	<b>2020</b>
The components of tax expense comprise	<b>\$</b>	<b>\$</b>
Current Tax	8,357	1,121
Income Tax Expense	8,357	1,121
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%	(147,369)	(5,211)
Less:		
Tax effect of:		
Non Taxable Contributions	890	9
Realised Accounting Capital Gains	16,051	4,475
Accounting Trust Distributions	435	3,328
Add:		
Tax effect of:		
Decrease in MV of Investments	10,908	14,608

**Steele Family Super Fund****Notes to the Financial Statements**

For the year ended 30 June 2021

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SMSF Non-Deductible Expenses	120	178
Benefit Payments	153,249	0
Franking Credits	384	1,157
Foreign Credits	5	47
Net Capital Gains	10,784	4,527
Taxable Trust Distributions	232	1,254
Distributed Foreign Income	61	401
Rounding	(43)	(1)
Income Tax on Taxable Income or Loss	10,955	9,148
Less credits:		
Franking Credits	2,562	7,716
Foreign Credits	36	312
Current Tax or Refund	<hr/> 8,357 <hr/>	<hr/> 1,120 <hr/>

# Steele Family Super Fund Trustees Declaration

G.T. Steele Family Pty Ltd ACN: 169046495

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The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

*G J Steele*

G J Steele (Oct 31, 2021 12:41 GMT+10)

.....  
Gregory John Steele  
G.T. Steele Family Pty Ltd  
Director

18 October 2021

# Steele Family Super Fund

## Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	(982,463.00)
<b>Less</b>	
Realised Accounting Capital Gains	107,007.00
Accounting Trust Distributions	2,901.00
Non Taxable Contributions	5,935.00
	<u>115,843.00</u>
<b>Add</b>	
Decrease in MV of investments	72,718.00
SMSF non deductible expenses	803.00
Franking Credits	2,562.00
Foreign Credits	36.00
Net Capital Gains	71,891.00
Taxable Trust Distributions	1,547.00
Distributed Foreign income	405.00
Benefits Paid/Transfers Out	1,021,659.00
	<u>1,171,621.00</u>
SMSF Annual Return Rounding	(284.00)
<b>Taxable Income or Loss</b>	<u>73,031.00</u>
Income Tax on Taxable Income or Loss	10,954.65
<b>Less</b>	
Franking Credits	2,562.30
Foreign Credits	35.81
<b>CURRENT TAX OR REFUND</b>	<u>8,356.54</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>8,615.54</u>

**Steele Family Super Fund**  
**Investment Summary Report**

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Macquarie Cash Management Account		49,367.480000	49,367.48	49,367.48	49,367.48			100.00 %
			<b>49,367.48</b>		<b>49,367.48</b>		<b>0.00 %</b>	<b>100.00 %</b>
			<b>49,367.48</b>		<b>49,367.48</b>		<b>0.00 %</b>	<b>100.00 %</b>



# Steele Family Super Fund

## Investment Income Report

As at 30 June 2021

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Cash at Bank</b>												
BT Super Wrap	34.28			34.28				34.28				
Macquarie Cash Management Account	262.17			262.17				262.17				
	<b>296.45</b>	<b>0.00</b>	<b>0.00</b>	<b>296.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>296.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Managed Investments (Australian)</b>												
IAF.AX Ishares Core Composite Bond Etf	150.79			142.18		8.61		150.79				
IOZ.AX Ishares Core S&p/asx 200 Etf	105.57	75.25	9.98	15.51	32.97	3.04	0.10	136.85			1.71	0.09
SLF.AX Spdr S&p/Asx 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	68.18	6.85	10.88	12.89	6.26	0.01		36.89				37.55
VAN0001AU Vanguard Aust Fixed Interest Index	428.93			320.51		39.26		359.77				69.16
VAN0109AU Vanguard Conservative Index Fund	1,648.22	42.73	4.75	857.67	19.70	153.25	5.91	1,084.01			465.76	124.06
VAN0003AU Vanguard International Shares Index	311.06			0.31		121.49	15.72	137.52			189.26	
VAN0004AU Vanguard Property Securities Index	105.23		2.93	44.08		0.40	0.02	47.43			53.58	4.24
	<b>2,817.98</b>	<b>124.83</b>	<b>28.54</b>	<b>1,393.15</b>	<b>58.93</b>	<b>326.06</b>	<b>21.75</b>	<b>1,953.26</b>	<b>0.00</b>	<b>0.00</b>	<b>710.31</b>	<b>235.10</b>
<b>Shares in Listed Companies (Australian)</b>												
AMC.AX Amcor Plc	718.24		718.24					718.24				
ANN.AX Ansell Limited	637.96		637.96					637.96				
ANZ.AX Australia And New Zealand Banking Group Limited	223.25	223.25			95.68			318.93				
BHP.AX BHP Group Limited	1,926.40	1,926.40			825.60			2,752.00				
CBA.AX Commonwealth Bank Of Australia.	276.36	276.36			118.44			394.80				
FMG.AX Fortescue Metals Group Ltd	1,550.00	1,550.00			664.29			2,214.29				
IVV.AX Ishares S&p 500 Etf	83.48					78.82	14.06	92.88			4.67	
MQG.AX Macquarie Group Limited	340.20	136.08	204.12		58.32			398.52				
NAB.AX National Australia Bank Limited	370.80	370.80			158.91			529.71				
QUB.AX Qube Holdings Limited	223.63	223.63			95.84			319.47				
S32.AX South32 Limited	8.67	8.67			3.72			12.39				
TLS.AX Telstra Corporation Limited.	616.56	616.56			264.24			880.80				
WPL.AX Woodside Petroleum Limited	200.81	200.81			86.06			286.87				
WOW.AX Woolworths Group Limited	308.64	308.64			132.27			440.91				
	<b>7,485.00</b>	<b>5,841.20</b>	<b>1,560.32</b>	<b>0.00</b>	<b>2,503.37</b>	<b>78.82</b>	<b>14.06</b>	<b>9,997.77</b>	<b>0.00</b>	<b>0.00</b>	<b>4.67</b>	<b>0.00</b>
	<b>10,599.43</b>	<b>5,966.03</b>	<b>1,588.86</b>	<b>1,689.60</b>	<b>2,562.30</b>	<b>404.88</b>	<b>35.81</b>	<b>12,247.48</b>	<b>0.00</b>	<b>0.00</b>	<b>714.98</b>	<b>235.10</b>

Assessable Income (Excl. Capital Gains)	<b>12,247.48</b>
Net Capital Gain	<b>477.44</b>
<hr/>	
<b>Total Assessable Income</b>	<b>12,724.92</b>

\*1 Includes foreign credits from foreign capital gains.

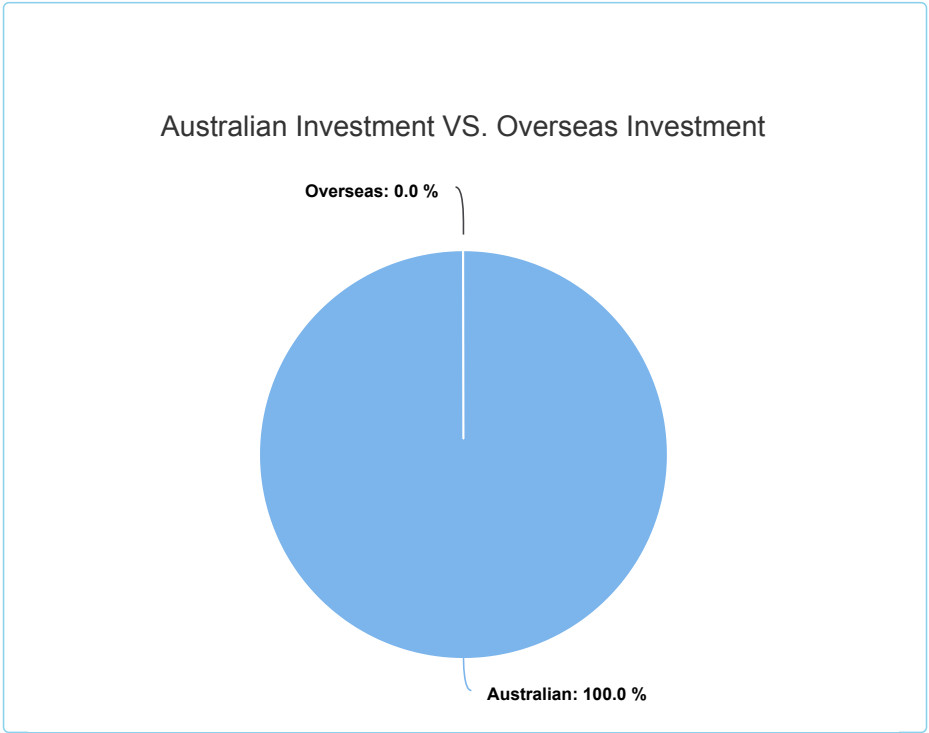
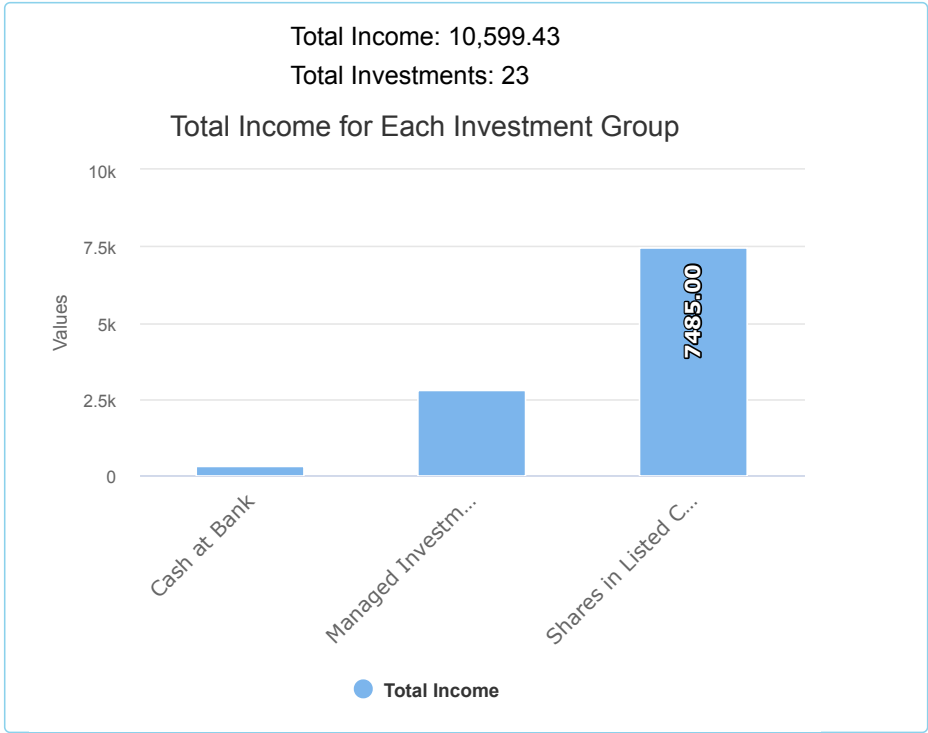
\*2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report. Includes foreign credits from foreign capital gains.

**Steele Family Super Fund**

**Investment Income Report**

As at 30 June 2021



# Steele Family Super Fund

## Members Statement

Gregory John Steele  
 18 Midjimberry Road  
 Point Lookout, Queensland, 4183, Australia

### Your Details

Date of Birth : Provided  
 Age: 59  
 Tax File Number: Provided  
 Date Joined Fund: 23/04/2014  
 Service Period Start Date: 23/04/2014  
 Date Left Fund:  
 Member Code: STEGRE00001A  
 Account Start Date: 23/04/2014  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries: Therese Steele  
 Vested Benefits: 41,011  
 Total Death Benefit: 1,473,872  
 Current Salary: 0  
 Previous Salary: 0  
 Disability Benefit: 1,194,051

### Your Balance

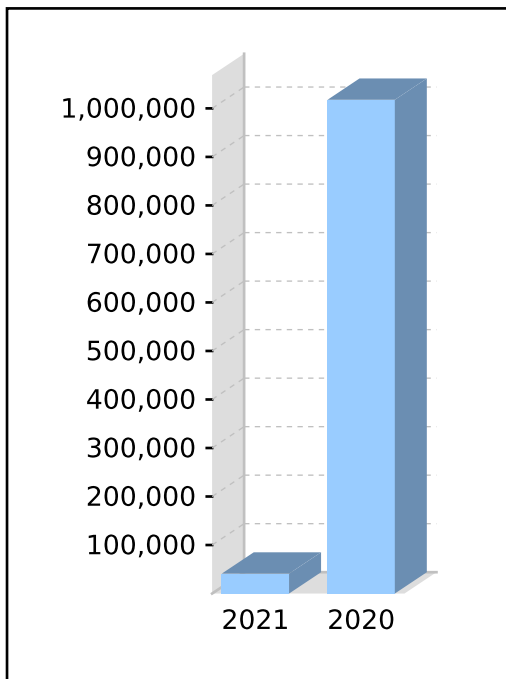
Total Benefits: 41,011

Preservation Components

Preserved: 41,011  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free: 2,614  
 Taxable: 38,397



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	1,017,741	1,049,390
<u>Increases to Member account during the period</u>		
Employer Contributions	20,833	25,000
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	5,390	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	29,639	(32,801)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,125	3,750
Income Tax	8,191	5,707
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	11,276	14,391
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	460,000	
Superannuation Surcharge Tax		
Internal Transfer Out	550,000	
Closing balance at 30/06/2021	41,011	1,017,741

# Steele Family Super Fund

## Members Statement

Therese Steele  
 Unit 21 55 Oxlade Drive  
 New Farm, Queensland, 4005, Australia

### Your Details

Date of Birth : Provided  
 Age: 55  
 Tax File Number: Provided  
 Date Joined Fund: 23/04/2014  
 Service Period Start Date: 23/04/2014  
 Date Left Fund: 29/03/2021  
 Member Code: STETHE00001A  
 Account Start Date: 23/04/2014  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries Gregory John Steele

Vested Benefits  
 Total Death Benefit 1,194,051  
 Current Salary 0  
 Previous Salary 0  
 Disability Benefit 1,194,051

### Your Balance

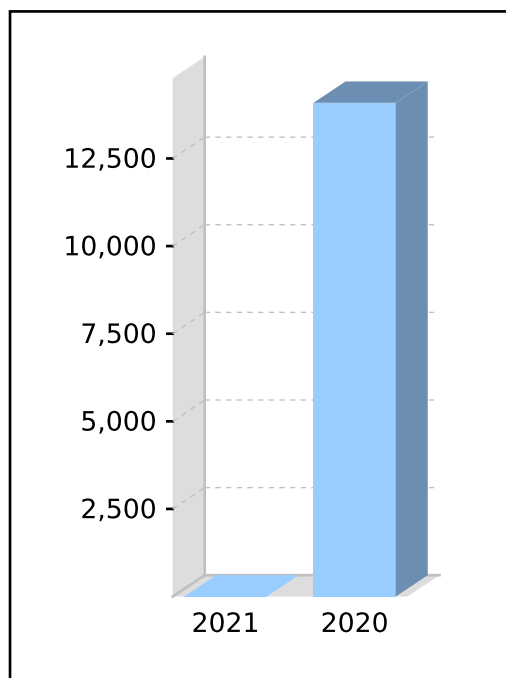
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	14,089	18,302
<u>Increases to Member account during the period</u>		
Employer Contributions		1,885
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions	500	
Other Contributions	45	58
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	399	(513)
Internal Transfer In	550,000	
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		283
Income Tax	(362)	(591)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	4,018	5,951
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	561,377	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0	14,089

# Steele Family Super Fund

## Members Statement

Therese Steele  
 Unit 21 55 Oxlade Drive  
 New Farm, Queensland, 4005, Australia

### Your Details

Date of Birth : Provided  
 Age: 55  
 Tax File Number: Provided  
 Date Joined Fund: 23/04/2014  
 Service Period Start Date: 22/04/2021  
 Date Left Fund: 22/04/2021  
 Member Code: STETHE00236A  
 Account Start Date: 22/04/2021  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A

Vested Benefits  
 Total Death Benefit

### Your Balance

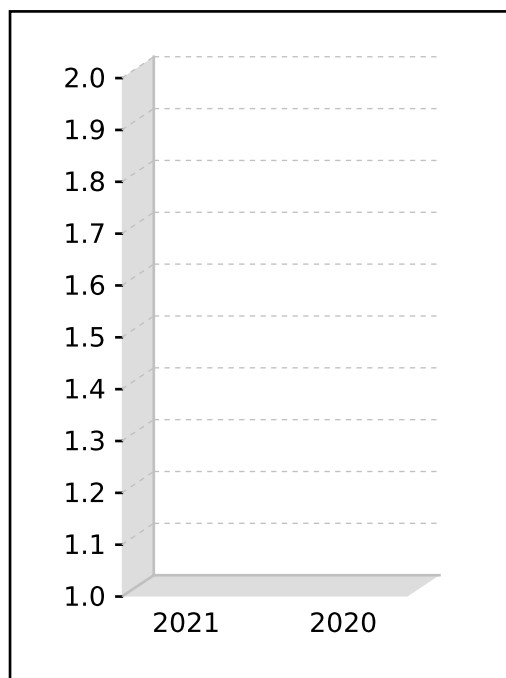
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	283	
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
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	283	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0	0

# 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](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT 3036).

## To complete this annual return

- Print clearly, using a BLACK pen only.
  - Use BLOCK LETTERS and print one character per box.
- S M I T # 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 2021 return?

**A** No  Yes

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

**B** No  Yes

.....**Electronic Lodgment Declaration (SMSF)**

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	Name of Fund	Year
	Steele Family Super 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 the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director	 G J Steele (Oct 31, 2021 12:41 GMT+10)	Date	Oct 31, 2021
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**ELECTRONIC FUNDS TRANSFER CONSENT**

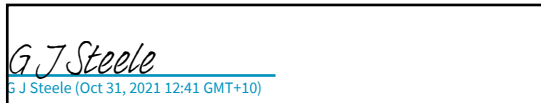
This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

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.

5 Wt i bhBUa Y	Steele Family Super Fund		
Account Number	182512 962883161	Client Reference	STE203

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

Signature	 G J Steele (Oct 31, 2021 12:41 GMT+10)	Date	Oct 31, 2021
-----------	--	------	--------------



.....Tax Agent's 8 YWUf Ujcb

**I declare that:**

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

**Agent's signature**   
Brendan Podevin (Oct 31, 2021 13:49 GMT+10) **Date**

**Contact name**  **Client Reference**

**Agent's Phone Number**  **HUI '5 [ YbhBi a VYf**

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Tax File Number

**6 SMSF auditor**

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other 

Family name

Boys

First given name

Anthony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

61410712708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed **A**  /  / Was Part A of the audit report qualified? **B** No  Yes Was Part B of the audit report qualified? **C** No  Yes If Part B of the audit report was qualified, have the reported issues been rectified? **D** No  Yes **7 Electronic funds transfer (EFT)**

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

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

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

Fund BSB number 182512

Fund account number 962883161

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 alias**

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

BGLSF360

Tax File Number

- 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** \$ 

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

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** \$

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

Gross interest **C** \$

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

Gross foreign income **D1** \$  Net foreign income **D** \$  Loss

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

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

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

**Calculation of assessable contributions**  
Assessable employer contributions

**R1** \$

plus Assessable personal contributions **R2** \$

plus **\*\*No-TFN-quoted contributions**  
**R3** \$   
*(an amount must be included even if it is zero)*

less Transfer of liability to life insurance company or PST **R6** \$

Gross distribution from partnerships **I** \$  Loss

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$

\*Gross trust distributions **M** \$  Code

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

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

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

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

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

\*Other income **S** \$  Code

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

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

#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** \$  Loss   
*(Sum of labels A to U)*

Exempt current pension income **Y** \$

**TOTAL ASSESSABLE INCOME** **V** \$  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	<b>A1</b> \$ <input type="text"/>	<b>A2</b> \$ <input type="text"/>	
Interest expenses overseas	<b>B1</b> \$ <input type="text"/>	<b>B2</b> \$ <input type="text"/>	
Capital works expenditure	<b>D1</b> \$ <input type="text"/>	<b>D2</b> \$ <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> \$ <input type="text"/>	<b>E2</b> \$ <input type="text"/>	
Insurance premiums – members	<b>F1</b> \$ <input type="text" value="14,490"/>	<b>F2</b> \$ <input type="text" value="803"/>	
SMSF auditor fee	<b>H1</b> \$ <input type="text"/>	<b>H2</b> \$ <input type="text"/>	
Investment expenses	<b>I1</b> \$ <input type="text"/>	<b>I2</b> \$ <input type="text"/>	
Management and administration expenses	<b>J1</b> \$ <input type="text" value="17,448"/>	<b>J2</b> \$ <input type="text"/>	
Forestry managed investment scheme expense	<b>U1</b> \$ <input type="text"/>	<b>U2</b> \$ <input type="text"/>	
Other amounts	<b>L1</b> \$ <input type="text"/>	<b>L2</b> \$ <input type="text"/>	Code <input type="text"/>
Tax losses deducted	<b>M1</b> \$ <input type="text"/>		

<b>TOTAL DEDUCTIONS</b>
<b>N</b> \$ <input type="text" value="31,938"/>
(Total <b>A1</b> to <b>M1</b> )

<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>
<b>Y</b> \$ <input type="text" value="803"/>
(Total <b>A2</b> to <b>L2</b> )

<b>#TAXABLE INCOME OR LOSS</b>	Loss <input type="checkbox"/>
<b>O</b> \$ <input type="text" value="73,031"/>	
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	

<b>TOTAL SMSF EXPENSES</b>
<b>Z</b> \$ <input type="text" value="32,741"/>
(N plus Y)

#This is a mandatory label.

Tax File Number

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	<b>A \$</b>	<input type="text" value="73,031"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	<b>T1 \$</b>	<input type="text" value="10,954.65"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	<b>J \$</b>	<input type="text" value="0.00"/>
		<i>(an amount must be included even if it is zero)</i>

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

Foreign income tax offset	<b>C1 \$</b>	<input type="text" value="35.81"/>	
Rebates and tax offsets	<b>C2 \$</b>	<input type="text"/>	
			<b>Non-refundable non-carry forward tax offsets</b>
			<b>C \$</b> <input type="text" value="35.81"/>
			<i>(C1 plus C2)</i>

**SUBTOTAL 1**

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

Early stage venture capital limited partnership tax offset	<b>D1 \$</b>	<input type="text" value="0.00"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	<b>D2 \$</b>	<input type="text" value="0.00"/>	
Early stage investor tax offset	<b>D3 \$</b>	<input type="text" value="0.00"/>	
Early stage investor tax offset carried forward from previous year	<b>D4 \$</b>	<input type="text" value="0.00"/>	
			<b>Non-refundable carry forward tax offsets</b>
			<b>D \$</b> <input type="text" value="0.00"/>
			<i>(D1 plus D2 plus D3 plus D4)</i>
			<b>SUBTOTAL 2</b>
			<b>T3 \$</b> <input type="text" value="10,918.84"/>
			<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	<b>E1 \$</b>	<input type="text" value="2,562.30"/>	
No-TFN tax offset	<b>E2 \$</b>	<input type="text"/>	
National rental affordability scheme tax offset	<b>E3 \$</b>	<input type="text"/>	
Exploration credit tax offset	<b>E4 \$</b>	<input type="text" value="0.00"/>	
			<b>Refundable tax offsets</b>
			<b>E \$</b> <input type="text" value="2,562.30"/>
			<i>(E1 plus E2 plus E3 plus E4)</i>

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

**Section 102AAM interest charge**

**G \$**

Tax File Number

<b>H1 \$</b>	Credit for interest on early payments – amount of interest	<input type="text"/>
<b>H2 \$</b>	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<input type="text"/>
<b>H3 \$</b>	Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<input type="text"/>
<b>H5 \$</b>	Credit for TFN amounts withheld from payments from closely held trusts	<input type="text" value="0.00"/>
<b>H6 \$</b>	Credit for interest on no-TFN tax offset	<input type="text"/>
<b>H8 \$</b>	Credit for foreign resident capital gains withholding amounts	<input type="text" value="0.00"/>
<b>Eligible credits</b>		<b>H \$</b> <input type="text"/>
		<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b>	<input type="text" value="0.00"/>
		<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

**K \$**

Supervisory levy

**L \$**

Supervisory levy adjustment for wound up funds

**M \$**

Supervisory levy adjustment for new funds

**N \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b>	<input type="text" value="8,615.54"/>
		<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 2021*.

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

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

Tax File Number

Section F: **Member information**

**MEMBER 1**

Title: Mr  Mrs  Miss  Ms  Other

Family name **Steele**

First given name **Gregory John** Other given names

Member's TFN See the Privacy note in the Declaration. **Provided** Date of birth **Provided**

**Contributions**

OPENING ACCOUNT BALANCE \$ **1,017,741.44**

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

Employer contributions

**A** \$ **20,833.30**

ABN of principal employer

**A1**

Personal contributions

**B** \$ **5,390.00**

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** \$ **26,223.30**

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

**Other transactions**

Allocated earnings or losses **O** \$ **7,046.20**

Loss

Accumulation phase account balance **S1** \$ **41,010.94**

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS **S2** \$ **0.00**

Outward rollovers and transfers **Q** \$ **1,010,000.00**

Retirement phase account balance - CDBIS **S3** \$ **0.00**

Lump Sum payments **R1** \$

Code

Income stream payments **R2** \$

Code

**0** TRIS Count

**CLOSING ACCOUNT BALANCE S** \$ **41,010.94**

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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



Tax File Number

### Section G: Supplementary member information

#### MEMBER 5

Title: Mr  Mrs  Miss  Ms  Other

Account status  Code

Family name

First given name  Other given names

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

#### Contributions

OPENING ACCOUNT BALANCE \$

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

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

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

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

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

Receipt date **H1**  /  /

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

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

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

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

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

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

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

#### Other transactions

Accumulation phase account balance **S1** \$

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

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

TRIS Count

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

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Tax File Number

**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**

Cash and term deposits **E** \$

<b>Limited recourse borrowing arrangements</b>	
Australian residential real property	<b>J1</b> \$ <input type="text"/>
Australian non-residential real property	<b>J2</b> \$ <input type="text"/>
Overseas real property	<b>J3</b> \$ <input type="text"/>
Australian shares	<b>J4</b> \$ <input type="text"/>
Overseas shares	<b>J5</b> \$ <input type="text"/>
Other	<b>J6</b> \$ <input type="text"/>
Property count	<b>J7</b> <input type="text"/>

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

Non-residential real property **K** \$

Residential real property **L** \$

Collectables and personal use assets **M** \$

Other assets **O** \$

**15c Other investments**

Crypto-Currency **N** \$

**15d Overseas direct investments**

Overseas shares **P** \$

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

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b> <b>U</b> \$ <input type="text" value="49,367"/>
(Sum of labels <b>A</b> to <b>T</b> )

**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  \$

Tax File Number

**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No  Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No  Yes

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements	<b>V1</b> \$	<input type="text"/>
Permissible temporary borrowings	<b>V2</b> \$	<input type="text"/>
Other borrowings	<b>V3</b> \$	<input type="text"/>
Borrowings		<b>V</b> \$ <input type="text"/>
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)		<b>W</b> \$ <input type="text" value="41,011"/>
Reserve accounts		<b>X</b> \$ <input type="text"/>
Other liabilities		<b>Y</b> \$ <input type="text" value="8,356"/>
<b>TOTAL LIABILITIES</b>		<b>Z</b> \$ <input type="text" value="49,367"/>

**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 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**

## 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](http://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

G J Steele  
G J Steele (Nov 2, 2021 12:03 GMT+10)

Date  /  /

### 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 2021* 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

Brendan Podevin  
Brendan Podevin (Nov 3, 2021 11:54 GMT+10)

Date  /  /

### 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

# Memorandum of Resolutions of the Director(s) of

G.T. Steele Family Pty Ltd ACN: 169046495

ATF Steele Family Super Fund

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## **FINANCIAL STATEMENTS OF SUPERANNUATION FUND:**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 thereon be adopted.

## **TRUSTEE'S DECLARATION:**

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

## **ANNUAL RETURN:**

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## **TRUST DEED:**

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

## **INVESTMENT STRATEGY:**

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required as the Fund will be wound up in the next financial year.

## **INSURANCE COVER:**

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

## **ALLOCATION OF INCOME:**

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

## **INVESTMENT ACQUISITIONS:**

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.

## **INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.

## **AUDITORS:**

It was resolved that

Anthony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

## **TAX AGENTS:**

It was resolved that

Hw One Pty Ltd

act as tax agents of the Fund for the next financial year.

# Memorandum of Resolutions of the Director(s) of

G.T. Steele Family Pty Ltd ACN: 169046495  
ATF Steele Family Super Fund

- 
- TRUSTEE 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 s 120 of the SISA.
- CONTRIBUTIONS RECEIVED:** It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.
- PAYMENT OF BENEFITS:** The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:
1. making payments to members; and,
  2. breaching the Fund or the member investment strategy.
- The trustee has reviewed the payment of the benefit 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 benefits on behalf of the member.
- CLOSURE:** Signed as a true record –

*G J Steele*  
G J Steele (Oct 31, 2021 12:41 GMT+10)

.....  
Gregory John Steele  
18 October 2021

STEELE FAMILY SUPER 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 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.

Property	0	-	30%
Equities	70	-	90%
Fixed Interest	10	-	30%
Cash / Short Term Deposits	0	-	20%
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

(Approved at meeting of Trustees dated 28 June 2014)

Gregory Steele  
Director

**SIGN!**

Therese Steele  
Director

**SIGN!**

Date: 28 June 2014

18 October 2021

ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Antony,

### **Steele Family Super Fund**

#### **Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Steele Family Super 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 G.T. Steele Pty Ltd as Trustee for the Steele Family Super Fund**

*G.J. Steele*

G J Steele (Oct 31, 2021 12:41 GMT+10)

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**Gregory Steele (Director)**