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Financial statements and reports for the year ended  
30 June 2021

**TWENTY TWENTY SUPERANNUATION FUND**

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Prepared for: Twenty Twenty Superannuation Pty Ltd

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**TWENTY TWENTY SUPERANNUATION FUND**  
**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	205,411.46	144,079.19
Units in Listed Unit Trusts (Australian)	3	127,494.87	103,196.60
Units in Unlisted Unit Trusts (Australian)	4	100,000.00	100,000.00
<b>Total Investments</b>		<u>432,906.33</u>	<u>347,275.79</u>
<b>Other Assets</b>			
Adelaide Bank - Money Market A/c		42,200.58	1,031.69
National Australia Bank		56,379.43	64,207.15
Reinvestment Residual Account		27.92	2.01
Distributions Receivable		4,955.43	4,216.18
Income Tax Refundable		2,222.20	2,715.46
<b>Total Other Assets</b>		<u>105,785.56</u>	<u>72,172.49</u>
<b>Total Assets</b>		<u>538,691.89</u>	<u>419,448.28</u>
<b>Net assets available to pay benefits</b>		<u>538,691.89</u>	<u>419,448.28</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	6, 7		
Whiting, Raylee - Accumulation		538,691.89	419,448.28
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>538,691.89</u>	<u>419,448.28</u>

**TWENTY TWENTY SUPERANNUATION FUND**

**Operating Statement**

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	10,065.18	10,589.20
Dividends Received	9	7,162.23	7,414.90
Interest Received		36.05	11.81
<b>Investment Gains</b>			
Changes in Market Values	11	88,734.16	(45,332.50)
<b>Contribution Income</b>			
Employer Contributions		25,613.71	25,000.00
<b>Total Income</b>		<u>131,611.33</u>	<u>(2,316.59)</u>
<b>Expenses</b>			
Accountancy Fees		3,034.90	2,801.70
Bank Charges		120.00	120.00
Investment Expenses		825.00	825.00
		<u>3,979.90</u>	<u>3,746.70</u>
<b>Member Payments</b>			
Life Insurance Premiums		7,240.56	6,482.76
<b>Total Expenses</b>		<u>11,220.46</u>	<u>10,229.46</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>120,390.87</u>	<u>(12,546.05)</u>
Income Tax Expense	12	1,147.26	753.92
<b>Benefits accrued as a result of operations</b>		<u>119,243.61</u>	<u>(13,299.97)</u>



# TWENTY TWENTY SUPERANNUATION FUND

## 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 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 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: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Ap Eagers Limited - Ordinary Fully Paid	33,120.00	13,500.00
Boral Limited.	22,050.00	11,370.00
Ellex Medical Lasers Limited	0.00	13,600.00
Nova EYE Medical Limited	6,400.00	0.00
Gowing Bros Limited	30,169.62	18,694.85
Living Cell Technologies Limited	0.00	300.00

**TWENTY TWENTY SUPERANNUATION FUND**  
**Notes to the Financial Statements**

For the year ended 30 June 2021

National Australia Bank Limited	0.00	3,206.72
OZMinerals Limited	14,612.00	7,124.00
Tabcorp Holdings Limited - Ordinary Fully Paid	35,887.04	23,416.64
Telstra Corporation Limited.	3,008.00	2,504.00
Wesfarmers Limited - Ordinary Fully Paid	0.00	7,083.14
Whitefield Limited	60,164.80	43,279.84
	205,411.46	144,079.19

**Note 3: Units in Listed Unit Trusts (Australian)**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Magellan Global Fund.	68,901.27	0.00
Magellan Global Trust - Ordinary Units Fully Paid	0.00	52,350.00
Magellan High Conviction Trust	58,593.60	50,846.60
	127,494.87	103,196.60

**Note 4: Units in Unlisted Unit Trusts (Australian)**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Harmony Industrials Unit Trust	100,000.00	100,000.00
	100,000.00	100,000.00

**Note 5: Banks and Term Deposits**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Banks</b>		
Adelaide Bank - Money Market A/c	42,200.58	1,031.69
National Australia Bank	56,379.43	64,207.15
	98,580.01	65,238.84

**Note 6: Liability for Accrued Benefits**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Liability for accrued benefits at beginning of year	419,448.28	432,748.25
Benefits accrued as a result of operations	119,243.61	(13,299.97)

TWENTY TWENTY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	538,691.89	419,448.28

### Note 7: 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	538,691.89	419,448.28

### Note 8: Guaranteed Benefits

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

### Note 9: Dividends

	2021 \$	2020 \$
Ap Eagers Limited - Ordinary Fully Paid	500.00	505.00
Boral Limited.	0.00	690.00
Gowing Bros Limited	902.51	1,289.30
National Australia Bank Limited	238.20	1,025.88
Nova EYE Medical Limited	2,700.00	0.00
OZMinerals Limited	162.50	149.50
Tabcorp Holdings Limited - Ordinary Fully Paid	519.60	1,524.16
Wesfarmers Limited - Ordinary Fully Paid	150.10	241.74
Whitefield Limited	1,989.32	1,989.32
	7,162.23	7,414.90

### Note 10: Trust Distributions

	2021 \$	2020 \$
Magellan Global Fund.	1,393.25	0.00
Harmony Industrials Unit Trust	7,000.00	7,000.00
Magellan High Conviction Trust	1,671.93	1,567.20
Magellan Global Trust - Ordinary Units Fully Paid	0.00	2,022.00
	10,065.18	10,589.20

## Notes to the Financial Statements

For the year ended 30 June 2021

### Note 11: Changes in Market Values

#### Unrealised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
Ap Eagers Limited - Ordinary Fully Paid	19,620.00	(6,100.00)
Boral Limited.	10,680.00	(3,990.00)
Ellex Medical Lasers Limited	(6,794.50)	3,000.00
Gowing Bros Limited	11,474.77	(13,408.72)
Living Cell Technologies Limited	4,700.00	(300.00)
National Australia Bank Limited	(716.32)	(1,586.78)
Nova EYE Medical Limited	5,394.50	0.00
OZMinerals Limited	7,488.00	604.50
Piedmont Lithium Ltd - Ordinary Fully Paid	0.00	(6,525.00)
Tabcorp Holdings Limited - Ordinary Fully Paid	12,470.40	(7,412.96)
Telstra Corporation Limited.	504.00	(576.00)
Wesfarmers Limited - Ordinary Fully Paid	(4,766.36)	1,369.86
Whitefield Limited	16,884.96	(3,881.60)
	76,939.45	(38,806.70)
<b>Units in Listed Unit Trusts (Australian)</b>		
Magellan Global Fund.	10,855.27	0.00
Magellan Global Trust - Ordinary Units Fully Paid	(7,350.00)	(1,200.00)
Magellan High Conviction Trust	6,100.98	95.30
	9,606.25	(1,104.70)
<b>Total Unrealised Movement</b>	86,545.70	(39,911.40)

#### Realised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
Living Cell Technologies Limited	(4,738.00)	0.00
National Australia Bank Limited	1,481.92	(4,521.10)
Piedmont Lithium Ltd - Ordinary Fully Paid	0.00	(900.00)
Tabcorp Holdings Limited	37.80	0.00
Wesfarmers Limited - Ordinary Fully Paid	5,406.74	0.00

## Notes to the Financial Statements

For the year ended 30 June 2021

	2,188.46	(5,421.10)
<b>Total Realised Movement</b>	2,188.46	(5,421.10)
<b>Changes in Market Values</b>	88,734.16	(45,332.50)
<b>Note 12: Income Tax Expense</b>		
	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	1,147.26	753.92
Income Tax Expense	1,147.26	753.92
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%	18,058.63	(1,881.91)
Less:		
Tax effect of:		
Increase in MV of Investments	12,981.86	0.00
Realised Accounting Capital Gains	328.27	(813.17)
Accounting Trust Distributions	1,509.78	1,588.38
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	5,986.71
Franking Credits	460.43	454.50
Taxable Trust Distributions	517.66	0.00
Rounding	(0.01)	(0.19)
Income Tax on Taxable Income or Loss	4,216.80	3,783.90
Less credits:		
Franking Credits	3,069.54	3,029.98
Current Tax or Refund	1,147.26	753.92

**TWENTY TWENTY SUPERANNUATION FUND**

**Members Statement**

Raylee Whiting  
 Unit 3 46 Foxtton Street  
 Indooroopily, Queensland, 4068, Australia

**Your Details**

Date of Birth :	17/04/1964	Vested Benefits	538,691.89
Age:	57	Total Death Benefit	538,691.89
Tax File Number:	588520153	Current Salary	0.00
Date Joined Fund:	13/05/1999	Previous Salary	0.00
Service Period Start Date:	13/05/1999	Disability Benefit	0.00
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date:	13/05/1999		
Account Type:	Consolidated		
Account Description:	Consolidated		

**Your Balance**

<b>Total Benefits</b>	538,691.89
<u>Preservation Components</u>	
Preserved	538,691.89
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	49,609.16
Taxable	489,082.73

**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2020	419,448.28	432,748.25
<u>Increases to Member account during the period</u>		
Employer Contributions	25,613.71	25,000.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	105,087.26	(28,033.31)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,842.06	3,750.00
Income Tax	374.74	33.90
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	7,240.56	6,482.76
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	538,691.89	419,448.28

## Members Statement

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### Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

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Raylee Whiting  
Director



Signature as prescribed in tax return

# 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.
- 
- Place  in ALL applicable boxes.

**➤** Postal address for annual returns:

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

For example;

**Australian Taxation Office**  
**GPO Box 9845**  
**SYDNEY NSW 2001**

## Section A: Fund information

**1 Tax file number (TFN)**

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

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

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

TWENTY TWENTY SUPERANNUATION FUND

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

**4 Current postal address**

Unit 3 46 Foxtton Street

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

Signature as prescribed in tax return

Tax File Number

44942320

**6 SMSF auditor**

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other 

Family name

Boys

First given name

Anthony

Other given names

Williams

SMSF Auditor Number

100014140

Auditor's phone number

1300283486

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 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 alias**

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

AUSPOSTSMSF

Signature as prescribed in tax return

Tax File Number

44942320

- 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.

Signature as prescribed in tax return

Tax File Number

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

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

Exempt current pension income **Y** \$

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

Signature as prescribed in tax return

Tax File Number

44942320

## 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="7,240"/>	<b>F2</b> \$ <input type="text"/>
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="3,979"/>	<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"/>	Code <input type="text"/>
Tax losses deducted	<b>M1</b> \$	<input type="text"/>	

<b>TOTAL DEDUCTIONS</b>
<b>N</b> \$ <input type="text" value="11,219"/>
<small>(Total <b>A1</b> to <b>M1</b>)</small>

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

<b>#TAXABLE INCOME OR LOSS</b>	<small>Loss</small>
<b>O</b> \$ <input type="text" value="28,112"/>	<input type="text"/>
<small>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</small>	

<b>TOTAL SMSF EXPENSES</b>
<b>Z</b> \$ <input type="text" value="11,219"/>
<small>(N plus Y)</small>

#This is a mandatory label.

Signature as prescribed in tax return

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="28,112"/>
<i>(an amount must be included even if it is zero)</i>		
#Tax on taxable income	<b>T1 \$</b>	<input type="text" value="4,216.80"/>
<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>B \$</b>	<input type="text" value="4,216.80"/>
<i>(T1 plus J)</i>		

Foreign income tax offset	<b>C1 \$</b>	<input type="text"/>
Rebates and tax offsets	<b>C2 \$</b>	<input type="text"/>
Non-refundable non-carry forward tax offsets	<b>C \$</b>	<input type="text"/>
<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"/>
Non-refundable carry forward tax offsets	<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="4,216.80"/>
<i>(T2 less D – cannot be less than zero)</i>		

Complying fund's franking credits tax offset	<b>E1 \$</b>	<input type="text" value="3,069.54"/>
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"/>
Refundable tax offsets	<b>E \$</b>	<input type="text" value="3,069.54"/>
<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 \$**

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Tax File Number

Credit for interest on early payments – amount of interest	<b>H1 \$</b> <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>H2 \$</b> <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<b>H3 \$</b> <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	<b>H5 \$</b> <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	<b>H6 \$</b> <input type="text"/>
Credit for foreign resident capital gains withholding amounts	<b>H8 \$</b> <input type="text" 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="752.26"/>
	<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 \$**

Signature as prescribed in tax return

Tax File Number

44942320

Section F: Member information

MEMBER 1

Title: Mr  Mrs  Miss  Ms  Other

Family name

Whiting

First given name

Raylee

Other given names

Member's TFN

See the Privacy note in the Declaration.

588520153

Date of birth

17/04/1964

Contributions

OPENING ACCOUNT BALANCE \$ 419,448.28

Refer to instructions for completing these labels.

Employer contributions

A \$ 25,613.71

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 \$ 25,613.71

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ 93,629.90

Loss

Accumulation phase account balance

S1 \$ 538,691.89

Retirement phase account balance - Non CDBIS

S2 \$ 0.00

Retirement phase account balance - CDBIS

S3 \$ 0.00

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

Code

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 538,691.89

(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$



Signature as prescribed in tax return

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** \$

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** \$

**Limited recourse borrowing arrangements**

Australian residential real property **J1** \$

Australian non-residential real property **J2** \$

Overseas real property **J3** \$

Australian shares **J4** \$

Overseas shares **J5** \$

Other **J6** \$

Property count **J7**

**15c Other investments**

Crypto-Currency **N** \$

**15d Overseas direct investments**

Overseas shares **P** \$

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

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$   
(Sum of labels **A** to **T**)

**15e In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No  Yes  \$

Signature as prescribed in tax return

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="538,690"/>
	Reserve accounts	<b>X</b> \$ <input type="text"/>
	Other liabilities	<b>Y</b> \$ <input type="text"/>
<b>TOTAL LIABILITIES</b>		<b>Z</b> \$ <input type="text" value="538,690"/>

**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**

Signature as prescribed in tax return

Tax File Number

44942320

100017996MS

**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

Date  Day /  Month /  Year

**Preferred trustee or director contact details:**

Title: Mr  Mrs  Miss  Ms  Other

Family name

**Whiting**

First given name

**Raylee**

Other given names

Phone number

Email address

**admin@nqsuper.com**

Non-individual trustee name (if applicable)

**Twenty Twenty Superannuation Pty Ltd**

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

Date  Day /  Month /  Year

**Tax agent's contact details**

Title: Mr  Mrs  Miss  Ms  Other

Family name

**Anderson**

First given name

**Graham**

Other given names

Tax agent's practice

**Anderson, Graham**

Tax agent's phone number

**0740511006**

Reference number

**TWENTY**

Tax agent number

**79720004**