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

Return year | 2020

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2020 (NAT 71287)

> **The Self-managed superannuation fund annual return instructions 2020 (NAT 71606) (the instructions) can assist you to complete this annual return.**

> **The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).**

Section A: **Fund information**

1   Tax file number (TFN) | XXX XXX XXX

The Tax Office 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)

| IACONO SUPER FUND |
| |

3   Australian business number (ABN) | NN NNN NNN NNN

4   Current postal address

C/- Jennifer Gibbon		
PO Box 65		
Mount Colah	NSW	2079

5   Annual return status

Is this an amendment to the SMSF's 2020 return?   **A** N

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

6   SMSF auditor

Auditor's name

Title	Mr
Family name	Boys
First given name	Anthony
Other given names	William

| SMSF Auditor Number | 100 014 140 |
| Auditor's phone number | 0410 712708 |

Use Agent address details? [ ]

Postal address	SuperAudits		
	Box 3376		
	Rundle Mall	SA	5000

Date audit was completed   **A** 18/03/2021

Was Part A of the audit report qualified ?   **B** N

Was Part B of the audit report qualified ?   **C** N

If Part B of the audit report was qualified, have the reported issues been rectified?   **D** [ ]

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
(must be six digits)　　`182512`　　　Fund account number　`964347587`

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

`Terzano P/L ATF Iacono Super Fun`

I would like my tax refunds made to this account.　　`Y`　　Print **Y** for yes
or **N** for no.　　If Yes, Go to C.

Use Agent Trust Account? ☐

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 ☐

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

☐

C　Electronic service address alias

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

`superMate`

XXXXX XXX XXXX XXXXXX XXXXXX XXX XXX

8　　Status of SMSF　　Australian superannuation fund　**A** `Y`　　　Fund benefit structure　**B** `A` Code

Does the fund trust deed allow acceptance of the
Government's Super Co-contribution and
Low Income Super Contribution?　**C** `Y`

9　　Was the fund wound up during the income year?

`N`　Print **Y** for yes
or **N** for no.　　If yes, provide the date on
which fund was wound up　[Day Month Year]　　Have all tax lodgment
and payment
obligations been met? ☐

10　　Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members
in the income year?　　`N`　Print **Y** for yes
or **N** for no.

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

If No, Go to Section B: Income

If 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** ☐　Print **Y** for yes

Did the fund have any other income that was assessable?　**E** ☐　Print **Y** for yes
or **N** for no.　If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions.
If No - 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
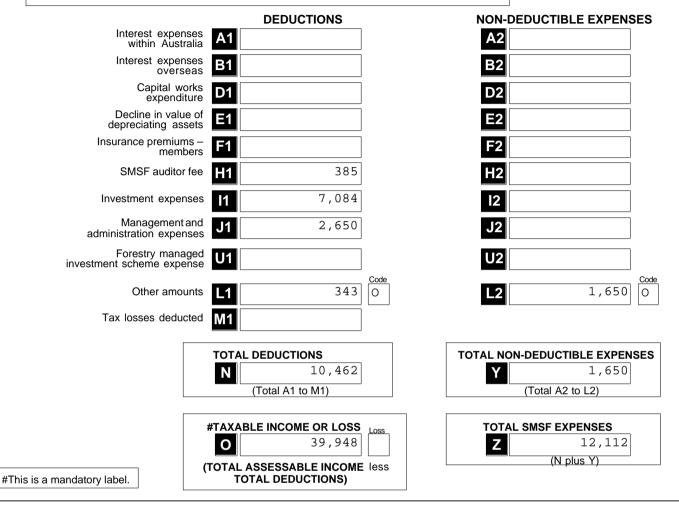these at Section D: Income tax calculation statement

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Sensitive (when completed)

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** | Y | Print **Y** for yes or **N** for no.

Have you applied an exemption or rollover? **M** | Print **Y** for yes or **N** for no.

Code

If the total capital loss or total capital gain is greater than $10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital Gains Tax (CGT) schedule 2020

Label	Description	Amount	
A	Net capital gain	10,472	
B	Gross rent and other leasing and hiring income		
C	Gross interest	364	
X	Forestry managed investment scheme income		
D	Net foreign income		Loss
E	Australian franking credits from a New Zealand company		
F	Transfers from foreign funds		Number
H	Gross payments where ABN not quoted		
I	Gross distribution from partnerships		Loss
J	* Unfranked dividend amount		
K	* Franked dividend amount	10,472	
L	* Dividend franking credit	4,449	
M	* Gross trust distributions	9,940	Code Q

Gross foreign income
D1 |

Calculation of assessable contributions

Assessable employer contributions
R1 | 12,330

plus　Assessable personal contributions
R2 | 0

plus #*No-TFN-quoted contributions
R3 | 0
(an amount must be included even if it is zero)

less　Transfer of liability to life insurance company or PST
R6 | 0

R	Assessable contributions (R1 plus R2 plus R3 less R6)	12,330

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 |

S	* Other income	2,383	Code O
T	*Assessable income due to changed tax status of fund		

U	Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)	0

#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.

W	**GROSS INCOME** (Sum of labels A to U)	50,410	Loss
Y	Exempt current pension income		
V	**TOTAL ASSESSABLE INCOME** (W less Y)	50,410	Loss

Sensitive (when completed)

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

12   Deductions and non-deductible expenses

> Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).
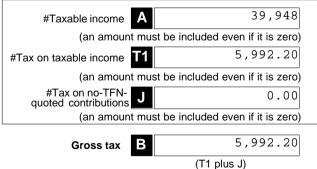
	DEDUCTIONS		**NON-DEDUCTIBLE EXPENSES**
Interest expenses within Australia	**A1**	**A2**	
Interest expenses overseas	**B1**	**B2**	
Capital works expenditure	**D1**	**D2**	
Decline in value of depreciating assets	**E1**	**E2**	
Insurance premiums – members	**F1**	**F2**	
SMSF auditor fee	**H1** 385	**H2**	
Investment expenses	**I1** 7,084	**I2**	
Management and administration expenses	**J1** 2,650	**J2**	
Forestry managed investment scheme expense	**U1**	**U2**	
Other amounts	**L1** 343 Code O	**L2** 1,650 Code O	
Tax losses deducted	**M1**		

TOTAL DEDUCTIONS
N   10,462
(Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES
Y   1,650
(Total A2 to L2)

#TAXABLE INCOME OR LOSS   Loss
O   39,948
(TOTAL ASSESSABLE INCOME less **TOTAL DEDUCTIONS)**

#This is a mandatory label.

TOTAL SMSF EXPENSES
Z   12,112
(N plus Y)

Section D: **Income tax calculation statement**

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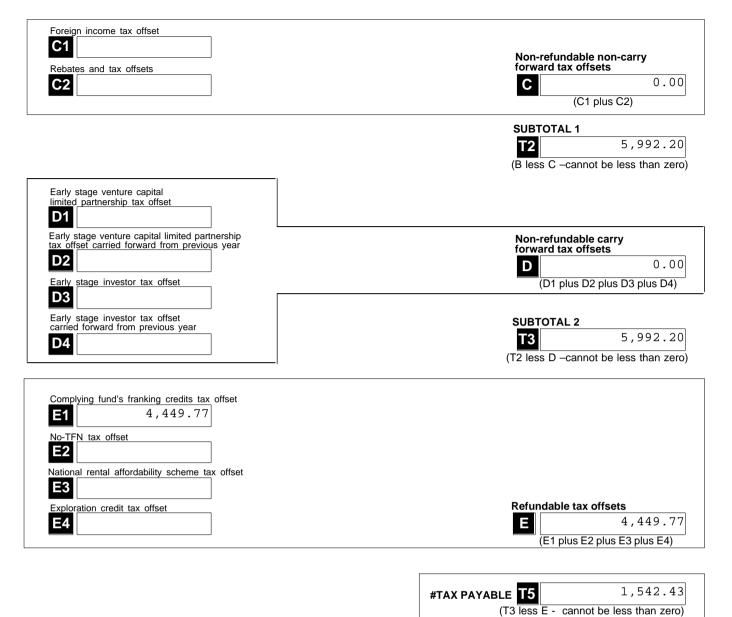
13   Calculation statement

> Please refer to the Self-managed superannuation fund annual return instructions 2020 on how to complete the calculation statement.

#Taxable income	**A**	39,948
	(an amount must be included even if it is zero)	
#Tax on taxable income	**T1**	5,992.20
	(an amount must be included even if it is zero)	
#Tax on no-TFN-quoted contributions	**J**	0.00
	(an amount must be included even if it is zero)	
Gross tax	**B**	5,992.20
	(T1 plus J)	

Sensitive (when completed)

Foreign income tax offset

C1 [ ]

Rebates and tax offsets

C2 [ ]

Non-refundable non-carry forward tax offsets

C [0.00]

(C1 plus C2)

SUBTOTAL 1

T2 [5,992.20]

(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset

D1 [ ]

Early stage venture capital limited partnership tax offset carried forward from previous year

D2 [ ]

Early stage investor tax offset

D3 [ ]

Early stage investor tax offset carried forward from previous year

D4 [ ]

Non-refundable carry forward tax offsets

D [0.00]

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 [5,992.20]

(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset

E1 [4,449.77]

No-TFN tax offset

E2 [ ]

National rental affordability scheme tax offset

E3 [ ]

Exploration credit tax offset

E4 [ ]

Refundable tax offsets

E [4,449.77]

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** [1,542.43]

(T3 less E - cannot be less than zero)

Section 102AAM interest charge

G [ ]

Credit for interest on early payments –
amount of interest

H1 [ ]

Credit for tax withheld – foreign
resident withholding (excluding capital gains)

H2 [ ]

Credit for tax withheld – where ABN
or TFN not quoted (non-individual)

H3 [ ]

Credit for TFN amounts withheld from
payments from closely held trusts

H5 [ ]

Credit for interest on no-TFN tax offset

H6 [ ]

Credit for foreign resident capital gains
withholding amounts

H8 [ ]

Eligible credits

H | 0.00

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

#Tax offset refunds
(Remainder of refundable tax offsets).   **I** | 0.00

(unused amount from label E-
an amount must be included even if it is zero)

PAYG instalments raised

K | 1,650.00

Supervisory levy

L | 259.00

**Supervisory levy adjustment
for wound up funds**

M [ ]

**Supervisory levy adjustment
for new funds**

N [ ]

Total amount of tax payable   **S** | 151.43

#This is a mandatory label.

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

Section E: **Losses**
14   Losses

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

Tax losses carried forward
to later income years   **U** [ ]

Net capital losses carried
forward to later income years   **V** | 0

	Net capital losses brought forward from prior years	Net capital losses carried forward to later income years
Non-Collectables	5,087	0
Collectables	0	0

Section F / Section G: **Member Information**

In Section F / G report all current members in the fund at 30 June.
Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

		See the Privacy note in the Declaration.	Member Number
Title	Mr	Member's TFN XXX XXX XXX	1
Family name	Iacono		Account status
First given name	Michele		O Code
Other given names	Stefano		
	Date of birth 25/05/1965	If deceased, date of death	

Contributions

OPENING ACCOUNT BALANCE　　721,188.75

Refer to instructions for completing these labels

Employer contributions
A　　12,330.01

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
H

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 Contributions)
M

TOTAL CONTRIBUTIONS **N**　　12,330.01
(Sum of labels A to M)

Other transactions

Accumulation phase account balance
S1　　678,497.02

Retirement phase account balance - Non CDBIS
S2　　0.00

Retirement phase account balance - CDBIS
S3　　0.00

0 TRIS Count

Allocated earnings or losses **O**　　55,021.74　Loss L

Inward rollovers and transfers **P**

Outward rollovers and transfers **Q**

Lump Sum payment **R1**　　Code

Income stream payment **R2**　　Code

CLOSING ACCOUNT BALANCE **S**　　678,497.02
S1 plus S2 plus S3

Accumulation phase value **X1**

Retirement phase value **X2**

Outstanding limited recourse borrowing arrangement amount **Y**

Sensitive (when completed)

See the Privacy note in the Declaration.   Member Number

Title	Mrs	Member'sTFN	2

Family name: iacono

Account status

First given name: Tina

O Code

Other given names:

Date of birth: 01/10/1968   If deceased, date of death:

Contributions

OPENING ACCOUNT BALANCE   131,075.11

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
H

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 Contributions)
M

TOTAL CONTRIBUTIONS **N**   0.00
(Sum of labels A to M)

Other transactions

Accumulation phase account balance
S1   121,495.99

Retirement phase account balance - Non CDBIS
S2   0.00

Retirement phase account balance - CDBIS
S3   0.00

0 TRIS Count

			Loss
Allocated earnings or losses	**O**	9,579.12	L
Inward rollovers and transfers	**P**		
Outward rollovers and transfers	**Q**		
Lump Sum payment	**R1**		Code
Income stream payment	**R2**		Code

CLOSING ACCOUNT BALANCE **S**   121,495.99
S1 plus S2 plus S3

Accumulation phase value **X1**

Retirement phase value **X2**

Outstanding limited recourse borrowing arrangement amount **Y**

Sensitive (when completed)

Section H: **Assets and liabilities**
15   ASSETS
15a Australian managed investments

Listed trusts	**A**	197,317
Unlisted trusts	**B**	
Insurance policy	**C**	
Other managed investments	**D**	

15b Australian direct investments

Cash and term deposits	**E**	261,454
Debt securities	**F**	
Loans	**G**	
Listed shares	**H**	322,234
Unlisted shares	**I**	
Limited recourse borrowing arrangements	**J**	0
Non-residential real property	**K**	
Residential real property	**L**	
Collectables and personal use assets	**M**	
Other assets	**O**	798

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**	18,190
Overseas non-residential real property	**Q**	
Overseas residential real property	**R**	
Overseas managed investments	**S**	
Other overseas assets	**T**	
TOTAL AUSTRALIAN AND OVERSEAS ASSETS (Sum of labels A to T)	**U**	799,993

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

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** Print **Y** for yes or **N** for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** Print **Y** for yes or **N** for no.

16   LIABILITIES

Borrowings for limited recourse
borrowing arrangements

V1

Permissible temporary borrowings

V2

Other borrowings

V3

Borrowings **V**

Total member closing account balances (total of all CLOSING ACCOUNT BALANCEs from Sections F and G)	**W**	799,993
Reserve accounts	**X**	
Other liabilities	**Y**	
TOTAL LIABILITIES	**Z**	799,993

Section I: **Taxation of financial arrangements**

17 Taxation of financial arrangements (TOFA)

Total TOFA gains	**H**	
Total TOFA losses	**I**	

Section J: **Other information**

Family trust election status

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

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2020. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2020 for each election **C**

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

Section K:**Declarations**

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

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

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:
I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) 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   18/03/2021

Preferred trustee or director contact details:

Title   Mr

Family name   Iacono

First given name   Michele

Other given names   Stefano

Phone number   Area code 02   Number 99871958

Email address

Non-individual trustee name (if applicable)   Terzano 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, JENNIFER GIBBON

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

Tax agent's signature

Date   Day Month Year   18/03/2021

Tax agent's contact details

Title   Mrs

Family name   Gibbon

First given name   Jennifer

Other given names

Tax agent's practice   JENNIFER GIBBON

Tax agent's phone number   Area code 04   Number 19414295

Tax agent number   65330009   Reference number   IACO0001

Sensitive (when completed)