

# Trust Tax Return

**2020**

1 Jul 2019—30 Jun 2020

TFN Recorded

**PART A** ELECTRONIC LODGMENT DECLARATION (FORM T)

This declaration is to be completed where the tax return is to be lodged to the ATO electronically. 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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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](http://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](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

Tax File Number	Name of trust	Year
TFN Recorded	Galea Investment Unit Trust	2020

**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:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

<b>Signature</b>	<b>Date</b>
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**PART D** TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
	25259543	Alison Thomson	0244718161

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

<b>Agent's Signature</b>	<b>Date</b>
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# Trust Tax Return

**2020**

1 Jul 2019—30 Jun 2020

TFN Recorded

**TRUST DETAILS****Name of Trust**

Galea Investment Unit Trust

**Previous name of Trust****Tax File Number**

TFN Recorded

**Australian Business Number****CURRENT POSTAL ADDRESS**197 Eastwood Rd  
LEPPINGTON**State**

NSW

**Postcode**

2179

**PREVIOUS POSTAL ADDRESS****State****Postcode****Country**

Australia

**FULL NAME OF THE NON-INDIVIDUAL TRUSTEE TO WHOM NOTICES SHOULD BE SENT****Name of non-individual**

Glensung Pty Ltd

**ABN**

35 081 953 746

**Contact number**

02 44718161

**CONTACT DETAILS****Name**

Alison Thomson

**Phone number**

02 44718161

**Hours taken to prepare and complete this return**

## Trust information

TYPE OF TRUST	U - Fixed unit trust, other than a public unit trust described in P or Q
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Is any tax payable by the trustee? No

Final tax return? No

**1** DESCRIPTION OF MAIN BUSINESS ACTIVITY **A** 62400

Investment operation - own account

## Income excluding foreign income

**5** BUSINESS INCOME AND EXPENSES

Income	Primary production	Non-primary production	Totals
Other business income		\$146,881.00	\$146,881.00
Total other business income	<b>G</b>	<b>H</b> \$146,881.00	\$146,881.00
<b>Total business income</b>		<b>\$146,881.00</b>	<b>\$146,881.00</b>

Reconciliation expenses	Primary production	Non-primary production	Totals
<b>Net income or loss from business</b>	<b>Q</b>	<b>R</b> \$146,881.00	<b>S</b> \$146,881.00

Is the trust a small business entity? Yes

**Net small business income** **V** \$146,881.00

**15** Total of items 5 to 14 \$146,881

## Deductions

**20** NET AUSTRALIAN INCOME - OTHER THAN CAPITAL GAINS \$146,881.00

## Capital gains and foreign income

**21** CAPITAL GAINS

Prior year losses brought forward

Did you have a CGT event during the year? **G** No

Losses carried forward

Net Capital Losses from Collectables \$0.00

Other Net Capital Losses \$0.00

## Foreign income

**22** ATTRIBUTED FOREIGN INCOME

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust? **S** No

**24** TOTAL OF ITEMS 20 TO 23 \$146,881.00

**26** TOTAL NET INCOME \$146,881.00

**29 OVERSEAS TRANSACTIONS**

Was the aggregate amount of your transactions or dealings with international related parties greater than \$2 million? **W** No

**Thin capitalisation**

Did the thin capitalisation provisions affect you? **O** No

Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust? **A** No

Transactions with specified countries **C** No

**30 PERSONAL SERVICES INCOME**

Does your income include an individual's personal services income? (PSI) **N** No

**Key financial information**

**33 ALL CURRENT ASSETS** **F** \$1,385,477.00

**34 TOTAL ASSETS** **G** \$2,346,859.00

**35 ALL CURRENT LIABILITIES** **I** \$1,354,644.00

**36 TOTAL LIABILITIES** **J** \$1,354,644.00

**Business and professional items**

**37 BUSINESS NAME OF MAIN BUSINESS** Galea Investment Unit Trust

**38 BUSINESS ADDRESS OF MAIN BUSINESS**

Address	Town/City	State	Postcode
197 Eastwood rd	LEPPINGTON	NSW	2179

**55 INCOME OF THE TRUST ESTATE** **A** \$0.00

**Beneficiary not entitled**

**58 BENEFICIARY UNDER LEGAL DISABILITY WHO IS PRESENTLY ENTITLED TO INCOME FROM ANOTHER TRUST** No

**59 NON-RESIDENT TRUST**

Is the trust a non-resident trust? No

**Beneficiary – P & J Galea Superannuation Fund**

Tax File Number	TFN Recorded	Entity code	<b>U</b>	S - SMSF
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NAME OF COMPANY / PARTNERSHIP / TRUST ETC	P & J Galea Superannuation Fund
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**RESIDENTIAL / BUSINESS ADDRESS**

Address	Town/City	State	Postcode	Country
197 Eastwood Rd	LEPPINGTON	NSW	2179	Australia

Distribution type	BalanceOfIncome
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Assessment calculation code	<b>V</b>	35
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Inter Vivos - Resident beneficiary - A trustee

Share of income of the trust estate	<b>W</b>	\$0.00
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Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>L</b>	\$0.00
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Australian franking credits from a New Zealand franking company	<b>N</b>	\$0.00
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**SHARE OF INCOME**

Primary production	<b>A</b>	
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PP - NCMI	<b>A1</b>	\$0.00
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PP - Excluded from NCMI	<b>A2</b>	\$0.00
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Non-primary production	<b>B</b>	\$146,881.00
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NPP - NCMI	<b>B1</b>	\$0.00
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NPP - Excluded from NCMI	<b>B2</b>	\$0.00
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Credit for tax withheld where ABN not quoted	<b>C</b>	\$0.00
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Franked distributions	<b>U</b>	\$0.00
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Franking credit	<b>D</b>	\$0.00
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TFN amounts withheld	<b>E</b>	\$0.00
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Share of credit for TFN amounts withheld from payments from closely held trusts	<b>O</b>	\$0.00
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Capital gains	<b>F</b>	\$0.00
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NCMI capital gains	<b>F1</b>	\$0.00
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Excluded from NCMI capital gains	<b>F2</b>	\$0.00
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Share of credit for foreign resident capital gains withholding amounts	<b>Z</b>	\$0.00
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Attributed foreign income	<b>G</b>	\$0.00
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Other assessable foreign source income	<b>H</b>	\$0.00
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Foreign income tax offset	<b>I</b>	\$0.00
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Share of national rental affordability scheme tax offset	<b>R</b>	\$0.00
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Exploration credits distributed	<b>M</b>	\$0.00
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Early stage venture capital limited partnership tax offset	<b>T</b>	
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Early stage investor tax offset	<b>J</b>	
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Div 6AA Eligible income	<b>C1</b>	
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**SMALL BUSINESS INCOME TAX OFFSET INFORMATION**

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Share of net small business income	<b>Y</b>	\$146,881.00
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# Worksheets

## 5 BUSINESS INCOME AND EXPENSES

### Net small business income details

	Return	Adjustment	Net
Net income or loss from business (Item 5S)	\$146,881.00		\$146,881.00
Attributed foreign income (Item 22)	\$0.00		\$0.00
Other assessable foreign source income (Item 23)	\$0.00		\$0.00
Business interest income from item 11			\$0.00
Business dividend income from item 12	\$0.00		\$0.00
Business income not already shown at this item			
<b>Sub-total</b>	<b>\$146,881.00</b>	<b>\$0.00</b>	<b>\$146,881.00</b>
Less Business deductions not already claimed at this item			
	<b>\$146,881.00</b>	<b>\$0.00</b>	<b>\$146,881.00</b>