

**JOSEPH C MORRISON & ASSOCIATES
SUPERANNUATION FUND**

ABN 52 763 276 753

Trustees: JOSEPH C. MORRISON & ASSOCIATES PTY. LIMITED

**Financial Statement
For the year ended 30 June 2022**

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND

Detailed Statement of Financial Position as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Managed Investments	6A		
Perpetual Balanced Growth Fund		221,301.52	221,122.76
Perpetual Concentrated Equity Fund		210,398.88	210,787.59
Perpetual Wholesale Smaller Companies Fund		70,946.95	75,237.02
Platinum European Fund		43,825.68	56,728.56
Platinum International Brands Fund		488,450.99	717,515.36
Prime Value Emerging Opportunities Fund Direct Class A		132,372.07	150,612.64
Shares in Listed Companies	6B		
Westpac Banking Corp		19,500.00	25,810.00
Units In Unlisted Unit Trusts	6C		
Pacific First Mortgage Fund		190.00	190.00
Other Assets			
Cash At Bank			
St George Cheque		1.32	1.32
St George Super Saver		0.56	0.56
Westpac Cash Management Account		2,783.49	12,251.72
Westpac Self Super Online		3,951.13	57.45
Receivables			
Investment Income Receivable			
Distributions			
Managed Investments			
Perpetual Balanced Growth Fund		45,026.59	21,774.95
Perpetual Concentrated Equity Fund		23,221.68	1,442.06
Perpetual Wholesale Smaller Companies		9,829.47	8,824.23
Fund			
Platinum European Fund		6,393.08	4,084.94
Platinum International Brands Fund		65,796.46	92,102.33
Current Tax Assets			
Income Tax Payable		(1.28)	(1.28)
Franking Credits			
Managed Investments			
Perpetual Balanced Growth Fund		1,358.71	454.22
Perpetual Concentrated Equity Fund		4,102.22	1,528.64
Perpetual Wholesale Smaller Companies Fund		758.24	620.46
Prime Value Emerging Opportunities Fund Direct		847.36	262.13
Class A			
Prime Value Opportunities Fund		-	638.60
Shares in Listed Companies			
Westpac Banking Corp		518.57	647.14
Foreign Tax Credits			
Managed Investments			
Perpetual Balanced Growth Fund		344.22	-
Perpetual Concentrated Equity Fund		21.27	18.11
Perpetual Wholesale Smaller Companies Fund		36.17	1.70
Platinum European Fund		93.88	-
Platinum International Brands Fund		840.16	-
Excessive Foreign Tax Credit Writeoff		(1,335.70)	(19.81)

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND**Detailed Statement of Financial Position
as at 30 June 2022**

	Note	2022 \$	2021 \$
Total Assets		<u>1,351,573.69</u>	<u>1,602,693.40</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>1,351,573.69</u>	<u>1,602,693.40</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Joseph Morrison			
Joseph Morrison		<u>678,273.86</u>	<u>804,417.74</u>
Mrs Susan Morrison			
New Pension Account 2		<u>673,299.83</u>	<u>798,275.66</u>
Total Liability for Accrued Benefits		<u>1,351,573.69</u>	<u>1,602,693.40</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND**Operating Statement****For the period 1 July 2021 to 30 June 2022**

	Note	2022 \$	2021 \$
Income			
Investment Income			
Distributions	7A	172,453.27	140,087.80
Dividends	7B	1,728.57	2,157.14
Interest	7C	1.49	7.85
		<u>174,183.33</u>	<u>142,252.79</u>
Expenses			
Member Payments			
Pensions Paid		103,300.00	118,600.00
Other Expenses			
Accountancy Fee		2,435.00	2,435.00
Auditor Fee		1,115.00	1,115.00
Bank Fees		15.50	6.50
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Market Losses	8	316,842.84	(335,327.86)
		<u>423,967.34</u>	<u>(212,912.36)</u>
Benefits Accrued as a Result of Operations before Income Tax		(249,784.01)	355,165.15
Income Tax			
Income Tax Expense		1,335.70	19.81
		<u>1,335.70</u>	<u>19.81</u>
Benefits Accrued as a Result of Operations		(251,119.71)	355,145.34

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND
Notes to the Financial Statements
As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND
Notes to the Financial Statements
As at 30 June 2022

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

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

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 23 November 2022 by the directors of the trustee company.

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND

Notes to the Financial Statements

As at 30 June 2022

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	1,602,693.40	1,247,548.06
Benefits Accrued during the period	(147,819.71)	473,745.34
Benefits Paid during the period	(103,300.00)	(118,600.00)
Liability for Accrued Benefits at end of period	<u>1,351,573.69</u>	<u>1,602,693.40</u>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	1,602,693.40	1,247,548.06
Benefits Accrued during the period	(147,819.71)	473,745.34
Benefits Paid during the period	(103,300.00)	(118,600.00)
Vested Benefits at end of period	<u>1,351,573.69</u>	<u>1,602,693.40</u>

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Managed Investments

	Current	Previous
At market value:		
Perpetual Balanced Growth Fund	221,301.52	221,122.76
Perpetual Concentrated Equity Fund	210,398.88	210,787.59
Perpetual Wholesale Smaller Companies Fund	70,946.95	75,237.02
Platinum European Fund	43,825.68	56,728.56
Platinum International Brands Fund	488,450.99	717,515.36
Prime Value Emerging Opportunities Fund Direct Class A	132,372.07	150,612.64
	<u>1,167,296.09</u>	<u>1,432,003.93</u>

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
Westpac Banking Corp	19,500.00	25,810.00
	<u>19,500.00</u>	<u>25,810.00</u>

Note 6C – Units In Unlisted Unit Trusts

	Current	Previous
At market value:		
Pacific First Mortgage Fund	190.00	190.00
	<u>190.00</u>	<u>190.00</u>

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND
Notes to the Financial Statements
As at 30 June 2022

Note 7A – Distributions

	Current	Previous
Perpetual Balanced Growth Fund	47,864.72	22,419.11
Perpetual Concentrated Equity Fund	32,583.56	3,577.82
Perpetual Wholesale Smaller Companies Fund	11,663.73	10,176.11
Platinum European Fund	6,486.96	4,084.94
Platinum International Brands Fund	66,636.62	92,102.33
Prime Value Emerging Opportunities Fund Direct Class A	7,217.68	3,424.75
Prime Value Opportunities Fund	0.00	4,302.74
	<u>172,453.27</u>	<u>140,087.80</u>

Note 7B – Dividends

	Current	Previous
Westpac Banking Corp	1,728.57	2,157.14
	<u>1,728.57</u>	<u>2,157.14</u>

Note 7C – Interest

	Current	Previous
Westpac Self Super Online	1.49	7.85
	<u>1.49</u>	<u>7.85</u>

Note 8 – Market Losses

	Current	Previous
Managed Investments		
Perpetual Balanced Growth Fund	22,731.39	(27,201.28)
Perpetual Concentrated Equity Fund	7,069.16	(54,618.49)
Perpetual Wholesale Smaller Companies Fund	14,154.15	(19,029.31)
Platinum European Fund	12,902.88	(8,558.97)
Platinum International Brands Fund	229,064.37	(180,354.96)
Prime Value Emerging Opportunities Fund Direct Class A	24,610.89	(8,392.95)
Prime Value Opportunities Fund	0.00	(23,721.80)
Shares in Listed Companies		
Westpac Banking Corp	6,310.00	(13,450.10)
	<u>316,842.84</u>	<u>(335,327.86)</u>

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND
(ABN: 52 763 276 753)

Consolidated Member Benefit Totals

Period		Member Account Details	
1 July 2021 - 30 June 2022		Residential Address:	15, Parkview Road Fairlight, NSW 2094
Member	Number: 1	Date of Birth:	8 January 1940
Mr Joseph Morrison		Date Joined Fund:	2 October 1994
		Eligible Service Date:	2 October 1994
		Tax File Number Held:	Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
Withdrawal Benefit as at 1 Jul 2021	
Joseph Morrison	804,417.74
Total as at 1 Jul 2021	804,417.74
Withdrawal Benefit as at 30 Jun 2022	
Joseph Morrison	678,273.86
Total as at 30 Jun 2022	678,273.86

Your Tax Components	
Tax Free	442,908.81
Taxable - Taxed	235,365.05
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	678,273.86
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

For Enquiries:
phone 99482116
mail JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND, 15 Parkview Road, Fairlight NSW 2094

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND
(ABN: 52 763 276 753)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 15, Parkview Road Fairlight, NSW 2094
Member	Number: 1
Mr Joseph Morrison	Date of Birth: 8 January 1940 Date Joined Fund: 2 October 1994 Eligible Service Date: 2 October 1994
Pension Account	Tax File Number Held: Yes
Joseph Morrison	Account Start Date: 2 October 1994

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	804,417.74
<i>Decreases to your account:</i>	
Pension Payments	52,000.00
Share Of Net Fund Income	73,473.92
Tax on Net Fund Income	669.96
<u>Total Decreases</u>	<u>126,143.88</u>
Withdrawal Benefit as at 30 Jun 2022	<u>678,273.86</u>

Your Tax Components		
Tax Free	65.2994 %	442,908.81
Taxable - Taxed		235,365.05
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		678,273.86

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
No beneficiary details have been recorded

For Enquiries:
phone 99482116
mail JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND, 15 Parkview Road, Fairlight NSW 2094

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND
(ABN: 52 763 276 753)

Consolidated Member Benefit Totals

Period		Member Account Details	
1 July 2021 - 30 June 2022		Residential Address:	15, Parkview Road Fairlight, NSW 2094
Member	Number	Date of Birth:	24 October 1945
Mrs Susan Morrison	2	Date Joined Fund:	2 October 1994
		Eligible Service Date:	2 October 1994
		Tax File Number Held:	Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
Withdrawal Benefit as at 1 Jul 2021	
New Pension Account 2	798,275.66
Total as at 1 Jul 2021	798,275.66
Withdrawal Benefit as at 30 Jun 2022	
New Pension Account 2	673,299.83
Total as at 30 Jun 2022	673,299.83

Your Tax Components	
Tax Free	414,880.42
Taxable - Taxed	258,419.41
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	673,299.83
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

For Enquiries:
phone 99482116
mail JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND, 15 Parkview Road, Fairlight NSW 2094

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND
(ABN: 52 763 276 753)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 15, Parkview Road Fairlight, NSW 2094
Member	Number: 2
Mrs Susan Morrison	Date of Birth: 24 October 1945 Date Joined Fund: 2 October 1994 Eligible Service Date: 2 October 1994
Pension Account	Tax File Number Held: Yes
New Pension Account 2	Account Start Date: 1 July 2016

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	798,275.66
<i>Decreases to your account:</i>	
Pension Payments	51,300.00
Share Of Net Fund Income	73,010.09
Tax on Net Fund Income	665.74
<u>Total Decreases</u>	<u>124,975.83</u>
Withdrawal Benefit as at 30 Jun 2022	<u>673,299.83</u>

Your Tax Components		
Tax Free	61.6190 %	414,880.42
Taxable - Taxed		258,419.41
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		673,299.83

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
No beneficiary details have been recorded

For Enquiries:
phone 99482116
mail JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND, 15 Parkview Road, Fairlight NSW 2094

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND

Investment Performance

For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<u>Bank</u>								
Westpac Cash Management Account	12,251.72	97,397.27	106,865.50	2,783.49	0.00	0.00	0.00	0.00%
Westpac Self Super Online	57.45	3,893.68	0.00	3,951.13	0.00	1.49	1.49	0.06%
St George Super Saver	0.56	0.00	0.00	0.56	0.00	0.00	0.00	0.00%
St George Cheque	1.32	0.00	0.00	1.32	0.00	0.00	0.00	0.00%
	<u>12,311.05</u>	<u>101,290.95</u>	<u>106,865.50</u>	<u>6,736.50</u>	<u>0.00</u>	<u>1.49</u>	<u>1.49</u>	<u>0.00%</u>
<u>Listed Securities Market</u>								
Westpac Banking Corp (ASX:WBC)	25,810.00	0.00	0.00	19,500.00	(6,310.00)	1,728.57	(4,581.43)	(18.08)%
	<u>25,810.00</u>	<u>0.00</u>	<u>0.00</u>	<u>19,500.00</u>	<u>(6,310.00)</u>	<u>1,728.57</u>	<u>(4,581.43)</u>	<u>(18.08)%</u>

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND

Investment Performance

For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Managed Funds Market</i>								
Perpetual Wholesale Smaller Companies Fund	75,237.02	9,864.08	0.00	70,946.95	(14,154.15)	11,663.73	(2,490.42)	(2.96)%
Perpetual Balanced Growth Fund	221,122.76	22,910.15	0.00	221,301.52	(22,731.39)	47,864.72	25,133.33	10.35%
Perpetual Concentrated Equity Fund	210,787.59	6,650.45	0.00	210,398.88	(7,069.16)	32,583.56	25,514.40	12.09%
Platinum European Fund	56,728.56	0.00	0.00	43,825.68	(12,902.88)	6,486.96	(6,415.92)	(11.31)%
Platinum International Brands Fund	717,515.36	0.00	0.00	488,450.99	(229,064.37)	66,636.62	(162,427.75)	(22.64)%
Prime Value Emerging Opportunities Fund Direct Class A	150,612.64	6,370.32	0.00	132,372.07	(24,610.89)	7,217.68	(17,393.21)	(11.57)%
	1,432,003.93	45,825.00	0.00	1,167,296.09	(310,532.84)	172,453.27	(138,079.57)	(9.44)%
<i>Unlisted Market</i>								
Pacific First Mortgage Fund	190.00	0.00	0.00	190.00	0.00	0.00	0.00	0.00%
	190.00	0.00	0.00	190.00	0.00	0.00	0.00	0.00%

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND

Investment Performance

For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
Fund Total	1,470,314.98	147,115.95	106,865.50	1,193,722.59	(316,842.84)	174,183.33	(142,659.51)	(9.21%)

Self-managed superannuation fund annual return **2022**

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 2022* (NAT 71287).

- 1 The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- 2 The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S M I T H S T

- 3 Place **X** 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) *****

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

- 1 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)

JOSEPH C MORRISON & ASSOCIATES SUPERANNUATION FUND

3 Australian business number (ABN) (if applicable) 52763276753

4 Current postal address

15 Parkview Road

Suburb/town

Fairlight

State/territory

NSW

Postcode

2094

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No Yes

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

B No Yes

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Tony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO BOX 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

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 032096

Fund account number 422035

Fund account name

Joseph Morrison & Susan Morrison

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.

smsfdataflow

Fund's tax file number (TFN)

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 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** \$.00

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.

Fund's tax file number (TFN)

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 2022*.

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

Net capital gain **A** \$.00

Gross rent and other leasing and hiring income **B** \$.00

Gross interest **C** \$.00

Forestry managed investment scheme income **X** \$.00

Gross foreign income **D1** \$.00 Net foreign income **D** \$.00 Loss

Australian franking credits from a New Zealand company **E** \$.00

Transfers from foreign funds **F** \$.00 Number

Gross payments where ABN not quoted **H** \$.00

Calculation of assessable contributions

Assessable employer contributions **R1** \$.00

plus Assessable personal contributions **R2** \$.00

plus ****No-TFN-quoted contributions** **R3** \$.00
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$.00

Gross distribution from partnerships **I** \$.00 Loss

*Unfranked dividend amount **J** \$.00

*Franked dividend amount **K** \$.00

*Dividend franking credit **L** \$.00 Code

*Gross trust distributions **M** \$.00

Assessable contributions (R1 plus R2 plus R3 less R6) **R** \$.00

Calculation of non-arm's length income

*Net non-arm's length private company dividends **U1** \$.00

plus *Net non-arm's length trust distributions **U2** \$.00

plus *Net other non-arm's length income **U3** \$.00

*Other income **S** \$.00 Code

*Assessable income due to changed tax status of fund **T** \$.00

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U** \$.00

*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** \$.00 Loss

Exempt current pension income **Y** \$.00

TOTAL ASSESSABLE INCOME (W less Y) **V** \$.00 Loss

Fund's tax file number (TFN)

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 \$ <input type="text" value="0.00"/>	A2 \$ <input type="text" value="0.00"/>	
Interest expenses overseas	B1 \$ <input type="text" value="0.00"/>	B2 \$ <input type="text" value="0.00"/>	
Capital works expenditure	D1 \$ <input type="text" value="0.00"/>	D2 \$ <input type="text" value="0.00"/>	
Decline in value of depreciating assets	E1 \$ <input type="text" value="0.00"/>	E2 \$ <input type="text" value="0.00"/>	
Insurance premiums – members	F1 \$ <input type="text" value="0.00"/>	F2 \$ <input type="text" value="0.00"/>	
SMSF auditor fee	H1 \$ <input type="text" value="0.00"/>	H2 \$ <input type="text" value="1115.00"/>	
Investment expenses	I1 \$ <input type="text" value="0.00"/>	I2 \$ <input type="text" value="15.00"/>	
Management and administration expenses	J1 \$ <input type="text" value="0.00"/>	J2 \$ <input type="text" value="2435.00"/>	
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0.00"/>	U2 \$ <input type="text" value="0.00"/>	
Other amounts	L1 \$ <input type="text" value="0.00"/>	L2 \$ <input type="text" value="259.00"/>	Code <input type="text" value="0"/>
Tax losses deducted	M1 \$ <input type="text" value="0.00"/>		

TOTAL DEDUCTIONS
N \$
 (Total A1 to M1)

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

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

TOTAL SMSF EXPENSES
Z \$
 (N plus Y)

*This is a mandatory label.

Fund's tax file number (TFN) *****

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 2022* on how to complete the calculation statement.

*Taxable income **A** \$ (an amount must be included even if it is zero)

*Tax on taxable income **T1** \$ (an amount must be included even if it is zero)

*Tax on no-TFN-quoted contributions **J** \$ (an amount must be included even if it is zero)

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

Foreign income tax offset C1 \$ <input type="text" value="0"/>	Non-refundable non-carry forward tax offsets C \$ <input type="text" value="0"/>
Rebates and tax offsets C2 \$ <input type="text"/>	(C1 plus C2)

SUBTOTAL 1
T2 \$ (B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset D1 \$ <input type="text" value="0"/>	Non-refundable carry forward tax offsets D \$ <input type="text" value="0"/>
Early stage venture capital limited partnership tax offset carried forward from previous year D2 \$ <input type="text" value="0"/>	(D1 plus D2 plus D3 plus D4)
Early stage investor tax offset D3 \$ <input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year D4 \$ <input type="text" value="0"/>	

SUBTOTAL 2
T3 \$ (T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset E1 \$ <input type="text" value="7585.10"/>	Refundable tax offsets E \$ <input type="text" value="7585.10"/>
No-TFN tax offset E2 \$ <input type="text"/>	(E1 plus E2 plus E3 plus E4)
National rental affordability scheme tax offset E3 \$ <input type="text"/>	
Exploration credit tax offset E4 \$ <input type="text"/>	

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

Section 102AAM interest charge
G \$

Fund's tax file number (TFN)

Credit for interest on early payments - amount of interest	H1 \$ <input type="text"/>	
Credit for tax withheld - foreign resident withholding (excluding capital gains)	H2 \$ <input type="text" value="0"/>	
Credit for tax withheld - where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text" value="0"/>	
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text"/>	
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>	
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text"/>	
	Eligible credits	
	H \$ <input type="text" value="0"/>	
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>	

*Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="7585.10"/>	
	<i>(unused amount from label E - an amount must be included even if it is zero)</i>	

PAYG instalments raised	K \$ <input type="text" value="0"/>
Supervisory levy	L \$ <input type="text" value="259"/>
Supervisory levy adjustment for wound up funds	M \$ <input type="text"/>
Supervisory levy adjustment for new funds	N \$ <input type="text"/>

AMOUNT DUE OR REFUNDABLE A positive amount at \$ is what you owe, while a negative amount is refundable to you.	\$ \$ <input type="text" value="-7326.10"/>
	<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

1 If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years	U \$ <input type="text" value="0"/>	00
Net capital losses carried forward to later income years	V \$ <input type="text" value="0"/>	00

Fund's tax file number (TFN) *****

Section F: Member information

MEMBER 1

Title:

Family name

First given name Other given names

Member's TFN Date of birth (Day Month Year)

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** (Day Month Year)

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** \$ **Code** **Code**

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Fund's tax file number (TFN) *****

MEMBER 2

Title: MRS

Family name Morrison

First given name Susan

Other given names

Member's TFN See the Privacy note in the Declaration. *****

Date of birth 24/10/1945

Contributions OPENING ACCOUNT BALANCE \$ 798275.66

Refer to instructions for completing these labels.

Employer contributions A \$ 0

ABN of principal employer A1

Personal contributions B \$ 0

CGT small business retirement exemption C \$ 0

CGT small business 15-year exemption amount D \$ 0

Personal injury election E \$ 0

Spouse and child contributions F \$ 0

Other third party contributions G \$ 0

Proceeds from primary residence disposal H \$ 0

Receipt date H1

Assessable foreign superannuation fund amount I \$ 0

Non-assessable foreign superannuation fund amount J \$ 0

Transfer from reserve: assessable amount K \$ 0

Transfer from reserve: non-assessable amount L \$ 0

Contributions from non-complying funds and previously non-complying funds T \$ 0

Any other contributions (including Super Co-contributions and Low Income Super Amounts) M \$ 0

TOTAL CONTRIBUTIONS N \$ 0

(Sum of labels A to M)

Other transactions

Allocated earnings or losses O \$ 73675.83

Loss L

Accumulation phase account balance S1 \$ 0

Inward rollovers and transfers P \$ 0

Retirement phase account balance - Non CDBIS S2 \$ 673299.83

Outward rollovers and transfers Q \$ 0

Retirement phase account balance - CDBIS S3 \$ 0

Lump Sum payments R1 \$

Income stream payments R2 \$ 51300

Code

Code M

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 673299.83

(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN) *****

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ -00

Unlisted trusts **B** \$ -00

Insurance policy **C** \$ -00

Other managed investments **D** \$ -00

15b Australian direct investments

Cash and term deposits **E** \$ -00

Limited recourse borrowing arrangements	Debt securities F \$ <input type="text" value="0"/> -00
Australian residential real property	Loans G \$ <input type="text" value="0"/> -00
J1 \$ <input type="text" value="0"/> -00	Listed shares H \$ <input type="text" value="19500"/> -00
Australian non-residential real property	Unlisted shares I \$ <input type="text" value="0"/> -00
J2 \$ <input type="text" value="0"/> -00	Limited recourse borrowing arrangements J \$ <input type="text" value="0"/> -00
Overseas real property	Non-residential real property K \$ <input type="text" value="0"/> -00
J3 \$ <input type="text" value="0"/> -00	Residential real property L \$ <input type="text" value="0"/> -00
Australian shares	Collectables and personal use assets M \$ <input type="text" value="0"/> -00
J4 \$ <input type="text" value="0"/> -00	Other assets O \$ <input type="text" value="157851"/> -00
Overseas shares	
J5 \$ <input type="text" value="0"/> -00	
Other	
J6 \$ <input type="text" value="0"/> -00	
Property count	
J7 <input type="text" value="0"/>	

15c Other investments

Crypto-Currency **N** \$ -00

15d Overseas direct investments

Overseas shares **P** \$ -00

Overseas non-residential real property **Q** \$ -00

Overseas residential real property **R** \$ -00

Overseas managed investments **S** \$ -00

Other overseas assets **T** \$ -00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ -00
(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 \$ -00

Fund's tax file number (TFN)

- 15f Limited recourse borrowing arrangements
- If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes
- Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text" value=""/>	-00	
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00	
Other borrowings	V3 \$ <input type="text" value=""/>	-00	
	Borrowings	V \$ <input type="text" value="0"/>	-00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCEs from Sections F and G)	W \$ <input type="text" value="1351573"/>	-00	
Reserve accounts	X \$ <input type="text" value="0"/>	-00	
Other liabilities	Y \$ <input type="text" value="0"/>	-00	
TOTAL LIABILITIES	Z \$ <input type="text" value="1351573"/>	-00	

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$ **-00**

Total TOFA losses **I** \$ **-00**

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 2021–22 income year, write 2022). **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 2022*. **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 2022* for each election.

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **D**

Fund's tax file number (TFN) [*****]

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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



Date Day 23 / Month 11 / Year 2022

Preferred trustee or director contact details:

Title: MR

Family name

Morrison

First given name

Joseph

Other given names

Phone number

04

34917747

Email address

Non-individual trustee name (if applicable)

JOSEPH C. MORRISON & ASSOCIATES PTY. LIMITED

ABN of non-individual trustee

64055669808

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 2022* 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 23 / Month 11 / Year 2022

Tax agent's contact details

Title:

Family name

Haywood

First given name

Ross

Other given names

Tax agent's practice

Pacific Ridge Capital

Tax agent's phone number

02

84040543

Reference number

JOSEPS1

Tax agent number

05185006