

The RL & GR Loveday Superannuation Fund
1225 Coppin Road, Mundaring, WA 6073

30th June 2020

D Baker & Associates Pty Ltd
PO Box 310
Midland WA 6936

Dear Sir / Madam,

In preparation for your examination of the special purpose financial report of the **The RL & GR Loveday Superannuation Fund** as at 30 June 2020, the following representations are made which are true to the best of our knowledge and belief:

1. Risk of Fraud

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- a) The trustee's are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the fund's accountant for both investments held and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud, however we acknowledge that if fraud existed within the fund, the most likely areas of concern would be investments or cash being mis-appropriated or contributions being intercepted prior to being banked into the fund's bank account.

2. Procedures for Identifying and Responding to Fraud

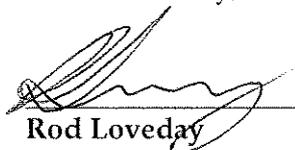
As trustee we believe the procedures in place reduce the risk of fraud, however should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the fund.

3. Existence of Fraud

We confirm we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

Yours faithfully,



Rod Loveday
Trustee

Audit Representation Letter from Trustees

RL & GR Loveday Superannuation Fund

Year ended 30 June 2020

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of RL & GR Loveday Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

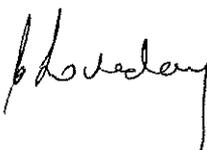
Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

R Loveday
Trustee



G Loveday
Trustee



The RL & GR Loveday Superannuation Fund
1225 Coppin Road, Mundaring, WA, 6073

30th June 2020

Private and Confidential

D Baker and Associates
PO Box 310
Midland WA 6936

Dear Sir / Madam,

In connection with your examination of the special purpose financial report of the **The RL & GR Loveday Superannuation Fund** as at 30 June 2020, we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards and UIG Consensus Views detailed in Note 1 to the financial statements, and confirm that the financial report is free of material misstatement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief.

1. Accounting Policies

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year.

2. Fund Books / Records / Minutes

All financial books, records and related data have been made available to you, including minutes of the trustee's meetings and this information has been retained in the appropriate format for the required period of time.

3. Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

4. Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund or of others.

.../2

5. Investments

- a) Investments are carried in the books at market value, unless otherwise noted in the financial report. Such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments, that have not been disclosed in the financial report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification; and
- d) All investments are acquired, maintained and disposed of on an arm's length basis.

6. Trust Deed

The fund is being conducted in accordance with its governing rules.

7. Superannuation Industry (Supervision) Act and Regulations

The fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993, and Regulations ("SIS") and we specifically confirm:

- a) The individual trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the regulations and the covenants prescribed by SIS Section 52;
- c) No individual trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office, other than those already reported.

8. Contributions

We confirm the undeducted contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

9. Internal Controls

We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We advise we have no knowledge or any actual, suspected or alleged fraud affecting the fund.

10. Legal Matters

We confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

11. Related Parties

All related party transactions have been brought to your attention.

12. Subsequent Events

No events have occurred subsequent to year end that would require adjustment to, or disclosure in, the financial report.

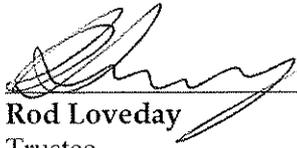
13. Going Concern Assumption

We confirm we have no knowledge of any events or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

14. Uncorrected Misstatements

We note there were no uncorrected misstatements identified by the auditor.

Yours faithfully,



Rod Loveday
Trustee

ENGAGEMENT LETTER

To: The Trustees, RL& GR Loveday Superannuation Fund

Scope

You have requested that we audit the financial report of RL & GR Loveday Superannuation Fund, which comprises the balance sheet as at 30 June 2020, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

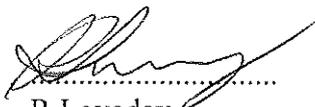
Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

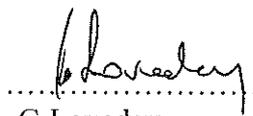
Yours faithfully,

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A.W. Boys
Registered Company Auditor 67793

Acknowledged on behalf of, RL & GR Loveday Superannuation Fund by


.....
R Loveday
Trustee


.....
G Loveday
Trustee

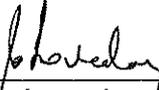
**Member Notification to Trustees
Continuation of an Allocated Pension**

The Administrator
RL & GR Loveday Superannuation Fund
1225 Coppin Road,
Mundaring WA 6073

Re: Glenda Loveday -Member

I wish to inform the trustees that I would like to continue with my pension as of 1/7/2019.

I further wish to advise the trustees that I wish to draw a lumpsum pension of \$3900.00 for June 2020 Year.



Glenda Loveday -Member

Date: 1/7/2019

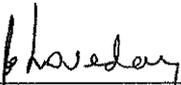
**Trustee Notification to Members
Continuation of an Allocated Pension**

The Member
RL & GR Loveday Superannuation Fund
1225 Coppin Road,
Mundaring WA 6073

Re: Glenda Loveday - Member

I wish to inform the member that a lumpsum pension of \$3900.00 of pensions have been paid to yourself for the 2020 tax year

Your balance in your pension phase amounts to \$21,050.00 at 30 June 2020.



Glenda Loveday

Date: 2/7/19

PART A

Electronic lodgment declaration (Form P, T, F, SMSF or EX)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number

Year

Name of partnership, trust, fund or entity

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- the information provided to the 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.

Signature of partner, trustee or director

Date

PART B

Electronic funds transfer consent

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

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number

Account Name

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

Signature

Date

2020 Client substantiation declaration

I **confirm** that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition, you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier;
- amount of expense;
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgment of my return where not adequately noted by the supplier);
- date of expense (which I am able to personally record where not noted by the supplier); and
- the date of the documents.

Penalties to apply with incorrect returns

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

In addition, you have informed me that an important feature of the new tax agent services regime which commenced on 1 March 2010 is the provision of a "safe harbour" protection from penalties in certain circumstances for taxpayers who engage registered tax agents.

You have also advised me that in order to obtain the benefits of "safe harbour" protection, I must provide you with "all relevant taxation information" to enable accurate statements to be provided to the Australian Taxation Office.

Income from sources in and out of Australia for the year of income

You have advised me that as an Australian resident I must declare income from all sources, in **and out** of Australia, including net capital gains received, for the year of income in my tax return.

Apportionment

Where items are used for both business and private purposes, e.g., car, mobile telephone, home telephone, computer etc, I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

Audit matters

I further confirm that:

- I. I am aware of the procedures to follow if a document is lost or destroyed;
- II. I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- III. I understand the Substantiation schedules I completed for all work, car and travel expense claims under self-assessment;
- IV. I understand that, for the purposes of obtaining "safe harbour" protection, it remains my responsibility to properly record matters relating to my tax affairs and to bring all of the relevant facts to your attention in order to show reasonable care; and
- V. I have read and understood the return prepared for me.

2020 Client substantiation declaration continued

I declare that:

- a. I have disclosed, and you have returned, all of the income including net capital gains which I have earned/received, for the 2020 income year.
- b. All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- c. I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- d. You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Dated the day of 2020


..... X
RL & GR Loveday Superannuation Fund

**Self-managed superannuation
fund annual return****2020****Who should complete this annual return?**Return year

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)**

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)**3 Australian business number (ABN)****4 Current postal address****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

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Use Agent
address details?

Postal address

Date audit was completed

 A

Was Part A of the audit report qualified?

 B N

Was Part B of the audit report qualified?

 C NIf Part B of the audit report was qualified,
have the reported issues been rectified? D

Sensitive (when completed)

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) Fund account number

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

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

B Financial institution account details for tax refunds

Use Agent Trust Account? Y

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.

8 Status of SMSF

Australian superannuation fund

A Y

Fund's tax file number (TFN) 44 537 050

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

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? Y 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 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 X Was an actuarial certificate obtained? D Print Y for yes

Did the fund have any other income that was assessable? E N Print Y for yes or N for no.

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.)

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** **N** 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

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**

Gross distribution from partnerships **I** Loss

* Unfranked dividend amount **J**

* Franked dividend amount **K**

* Dividend franking credit **L**

* Gross trust distributions **M** Code

Calculation of assessable contributions

Assessable employer contributions **R1** 0

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

Assessable contributions (R1 plus R2 plus R3 less R6) **R** 0

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** 0 Loss

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"/> | A2 <input type="text"/> | |
| Interest expenses overseas | B1 <input type="text"/> | B2 <input type="text"/> | |
| Capital works expenditure | D1 <input type="text"/> | D2 <input type="text"/> | |
| Decline in value of depreciating assets | E1 <input type="text"/> | E2 <input type="text"/> | |
| Insurance premiums – members | F1 <input type="text"/> | F2 <input type="text"/> | |
| SMSF auditor fee | H1 <input type="text" value="0"/> | H2 <input type="text" value="275"/> | |
| Investment expenses | I1 <input type="text"/> | I2 <input type="text"/> | |
| Management and administration expenses | J1 <input type="text" value="0"/> | J2 <input type="text" value="2,224"/> | |
| Forestry managed investment scheme expense | U1 <input type="text"/> | U2 <input type="text"/> | |
| Other amounts | L1 <input type="text"/> Code <input type="text"/> | L2 <input type="text"/> Code <input type="text"/> | |
| Tax losses deducted | M1 <input type="text"/> | | |
| TOTAL DEDUCTIONS N <input type="text" value="0"/> (Total A1 to M1) | | TOTAL NON-DEDUCTIBLE EXPENSES Y <input type="text" value="2,499"/> (Total A2 to L2) | |
| #TAXABLE INCOME OR LOSS O <input type="text" value="0"/> Loss <input type="text"/> (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS) | | TOTAL SMSF EXPENSES Z <input type="text" value="2,499"/> (N plus Y) | |

#This is a mandatory label.

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 <input type="text" value="0"/> | |
| (an amount must be included even if it is zero) | | |
| #Tax on taxable income | T1 <input type="text" value="0.00"/> | |
| (an amount must be included even if it is zero) | | |
| #Tax on no-TFN-quoted contributions | J <input type="text" value="0.00"/> | |
| (an amount must be included even if it is zero) | | |
| Gross tax | B <input type="text" value="0.00"/> | |
| (T1 plus J) | | |

| | |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| Foreign income tax offset C1 <input type="text"/> | Non-refundable non-carry forward tax offsets C <input type="text" value="0.00"/> (C1 plus C2) |
| Rebates and tax offsets C2 <input type="text"/> | |

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

| | |
|------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| Early stage venture capital limited partnership tax offset D1 <input type="text"/> | Non-refundable carry forward tax offsets D <input type="text" value="0.00"/> (D1 plus D2 plus D3 plus D4) |
| Early stage venture capital limited partnership tax offset carried forward from previous year D2 <input type="text"/> | |
| Early stage investor tax offset D3 <input type="text"/> | |
| Early stage investor tax offset carried forward from previous year D4 <input type="text"/> | |

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

| | |
|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Complying fund's franking credits tax offset E1 <input type="text"/> | Refundable tax offsets E <input type="text" value="0.00"/> (E1 plus E2 plus E3 plus E4) |
| No-TFN tax offset E2 <input type="text"/> | |
| 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

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

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

#Tax offset refunds

(Remainder of refundable tax offsets).

I

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

PAYG instalments raised

K

Supervisory levy

L

Supervisory levy adjustment for wound up funds

M

Supervisory levy adjustment for new funds

N

Total amount of tax payable

S

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

#This is a mandatory label.

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

Net capital losses brought forward from prior years

Net capital losses carried forward to later income years

| | |
|------------------|----------------------|
| Non-Collectables | <input type="text"/> |
| Collectables | <input type="text"/> |

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 | 1 |
| Family name | Loveday | Account status <input type="radio"/> Code |
| First given name | Rodney | |
| Other given names | Lionel | |
| Date of birth | 04/04/1947 | If deceased, date of death |
| Member's TFN | | 623 258 659 |

Contributions

OPENING ACCOUNT BALANCE 59,458.00

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 0.00

Retirement phase account balance - Non CDBIS

S2 44,321.00

Retirement phase account balance - CDBIS

S3 0.00

TRIS Count

Allocated earnings or losses **O** 975.00 Loss
L

Inward rollovers and transfers **P**

Outward rollovers and transfers **Q**

Lump Sum payment **R1** 4,100.00 Code
A

Income stream payment **R2** 10,062.00 Code
M

CLOSING ACCOUNT BALANCE **S** 44,321.00

S1 plus S2 plus S3

Accumulation phase value **X1**

Retirement phase value **X2**

Outstanding limited recourse borrowing arrangement amount **Y**

| | | |
|------------------------------------------|------------|----------------------------|
| See the Privacy note in the Declaration. | | Member Number |
| Title | Mrs | Member'sTFN 623 857 617 |
| Family name | Loveday | 2 |
| First given name | Glenda | Account status |
| Other given names | | 0 Code |
| Date of birth | 18/03/1950 | If deceased, date of death |

Contributions OPENING ACCOUNT BALANCE 25,367.00

| | |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------|
| Refer to instructions for completing these labels | Proceeds from primary residence disposal |
| Employer contributions | H |
| A | Receipt date |
| ABN of principal employer | H |
| A1 | Assessable foreign superannuation fund amount |
| Personal contributions | I |
| B | Non-assessable foreign superannuation fund amount |
| CGT small business retirement exemption | J |
| C | Transfer from reserve: assessable amount |
| CGT small business 15-year exemption amount | K |
| D | Transfer from reserve: non-assessable amount |
| Personal injury election | L |
| E | Contributions from non-complying funds and previously non-complying funds |
| Spouse and child contributions | T |
| F | Any other contributions (including Super Co-contributions and low Income Super Contributions) |
| Other third party contributions | M |
| G | |
| TOTAL CONTRIBUTIONS N 0.00 | |
| | (Sum of labels A to M) |

Other transactions

| | | | |
|----------------------------------------------|---------------------------------------------------|--------------------|------|
| Accumulation phase account balance | Allocated earnings or losses | O 417.00 | Loss |
| S1 0.00 | Inward rollovers and transfers | P | |
| Retirement phase account balance - Non CDBIS | Outward rollovers and transfers | Q | |
| S2 21,050.00 | Lump Sum payment | R1 3,900.00 | Code |
| Retirement phase account balance - CDBIS | Income stream payment | R2 | A |
| S3 0.00 | | | Code |
| 0 TRIS Count | CLOSING ACCOUNT BALANCE S 21,050.00 | | |
| | | S1 plus S2 plus S3 | |

| | |
|-----------------------------------------------------------|-----------|
| Accumulation phase value | X1 |
| Retirement phase value | X2 |
| Outstanding limited recourse borrowing arrangement amount | Y |

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

| | | |
|---------------------------|----------|----------------------|
| Listed trusts | A | <input type="text"/> |
| Unlisted trusts | B | <input type="text"/> |
| Insurance policy | C | <input type="text"/> |
| Other managed investments | D | <input type="text"/> |

15b Australian direct investments

| | | |
|------------------------|----------|-------------------------------------|
| Cash and term deposits | E | <input type="text" value="65,371"/> |
| Debt securities | F | <input type="text"/> |
| Loans | G | <input type="text"/> |
| Listed shares | H | <input type="text"/> |
| Unlisted shares | I | <input type="text"/> |

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

Limited recourse borrowing arrangements **J**

| | | |
|--------------------------------------|----------|----------------------|
| Non-residential real property | K | <input type="text"/> |
| Residential real property | L | <input type="text"/> |
| Collectables and personal use assets | M | <input type="text"/> |
| Other assets | O | <input type="text"/> |

15c Other investments

Crypto-Currency **N**

15d Overseas direct investments

| | | |
|----------------------------------------|----------|----------------------|
| Overseas shares | P | <input type="text"/> |
| Overseas non-residential real property | Q | <input type="text"/> |
| Overseas residential real property | R | <input type="text"/> |
| Overseas managed investments | S | <input type="text"/> |
| Other overseas assets | T | <input type="text"/> |

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

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 <input type="text"/> | |
| Permissible temporary borrowings | V2 <input type="text"/> | |
| Other borrowings | V3 <input type="text"/> | |
| | | Borrowings V <input type="text"/> |
| Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) | | W <input type="text" value="65,371"/> |
| | | Reserve accounts X <input type="text"/> |
| | | Other liabilities Y <input type="text"/> |
| TOTAL LIABILITIES | | Z <input type="text" value="65,371"/> |

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

| | |
|-------------------|-------------------------------|
| Total TOFA gains | H <input type="text"/> |
| Total TOFA losses | I <input type="text"/> |

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.

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.

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.

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

[Handwritten signature]

Date 17/11/2020

Preferred trustee or director contact details:

Title Mr

Family name Loveday

First given name Rodney

Other given names

Phone number 08 92507800

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register.

TAX AGENT'S DECLARATION:

I, D BAKER & ASSOCIATES PTY LTD

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 17/11/2020

Tax agent's contact details

Title Mr

Family name Mosbach

First given name Farrell

Other given names

Tax agent's practice D Baker & Associates

Tax agent's phone number 08 92746637

Tax agent number 74081009

Reference number LUN08