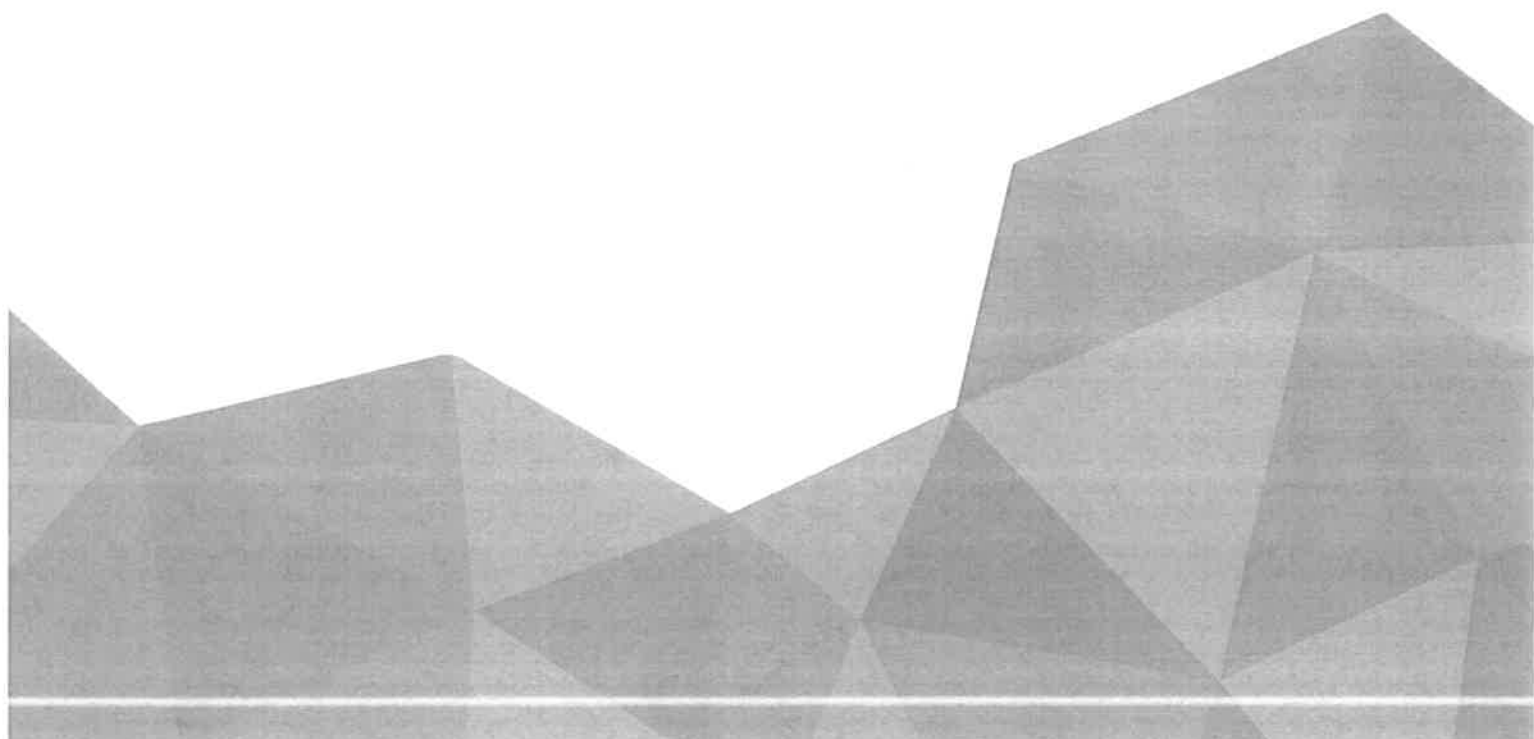


FINDEX

Ian & Kate McIntosh Superannuation Fund

ABN 20 869 850 173

Financial Statements for the Year Ended 30 June 2021



FINDEX

Ian & Kate McIntosh Superannuation Fund Financial Statements Contents

For The Year Ended 30 June 2021

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Ian & Kate McIntosh Superannuation Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Cash and Cash Equivalents	6A	325,000	550,000
Managed Investments	6B	751,524	624,858
Shares in Listed Companies	6C	519,203	397,798
Stapled Securities	6D	106,622	75,655
Units In Listed Unit Trusts	6E	167,684	65,551
Other Assets			
Cash At Bank		58,021	57,956
Receivables		17,210	21,511
Total Assets		<u>1,945,264</u>	<u>1,793,328</u>
Liabilities			
Income Tax Payable		223	(1,576)
Deferred Tax Liability		9,099	2,794
Total Liabilities		<u>9,322</u>	<u>1,218</u>
Net Assets Available to Pay Benefits		<u>1,935,942</u>	<u>1,792,110</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Ian McIntosh		1,039,794	985,428
Mrs Katherine McIntosh		896,148	806,682
Total Liability for Accrued Benefits		<u>1,935,942</u>	<u>1,792,110</u>

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

Ian & Kate McIntosh Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Employer		25,000	25,000
Member		1,900	9,970
Investment Gains			
Increase in Market Value	8A	185,639	(74,614)
Investment Income			
Distributions	7A	47,208	39,282
Dividends	7B	18,531	23,633
Foreign Income	7C	1,044	2,290
Interest	7D	7,666	10,015
		<u>286,988</u>	<u>35,575</u>
Expenses			
Member Payments			
Pensions Paid		110,500	130,500
Other Expenses			
Accountancy Fee		1,380	2,761
Auditor Fee		220	660
Bank Fees		6	7
Financial Planning Fees		12,961	12,963
General Expense		350	350
SMSF Supervisory Levy		259	259
Investment Losses			
Realised Capital Losses	8B	4,503	-
		<u>130,180</u>	<u>147,500</u>
Benefits Accrued as a Result of Operations before Income Tax		156,809	(111,925)
Income Tax			
Income Tax Expense		12,977	9,335
		<u>12,977</u>	<u>9,335</u>
Benefits Accrued as a Result of Operations		143,832	(121,259)

The accompanying notes form part of these financial statements.

Ian & Kate McIntosh Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

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 *S/SA 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.

Ian & Kate McIntosh Superannuation Fund

Notes to the Financial Statements

As at 30 June 2021

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.

This report should be read in conjunction with the accompanying compilation report.

Ian & Kate McIntosh Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

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.

(h) Income Tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses and under and over provision in prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered, or liabilities are settled, based on those tax rates that are enacted or substantively enacted.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities.

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	1,792,110	1,913,369
Benefits Accrued during the period	254,332	9,241
Benefits Paid during the period	(110,500)	(130,500)
Liability for Accrued Benefits at end of period	1,935,942	1,792,110

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	1,792,110	1,913,369
Benefits Accrued during the period	254,332	9,241
Benefits Paid during the period	(110,500)	(130,500)
Vested Benefits at end of period	1,935,942	1,792,110

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.

This report should be read in conjunction with the accompanying compilation report.

Ian & Kate McIntosh Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6A – Cash and Cash Equivalents

	Current	Previous
At market value:		
Macquarie Term Deposit #4083	225,000	0
NAB TD (13-609-8553)	100,000	200,000
NAB TD (89-701-7180)	0	225,000
NAB TD (94-487-4362)	0	125,000
	325,000	550,000

Note 6B – Managed Investments

	Current	Previous
At market value:		
CC JCB Active Bond Fund - Class B	143,328	98,852
L1 Capital Long Short Fund - Daily Class	0	20,643
PIMCO Global Bond Fund - Wholesale Class	49,322	0
Rare Infracore Value Fund - Unhedged	37,218	35,073
Vanguard International Fixed Interest Index Fund (Hedged)	108,924	124,900
Vanguard International Property Securities Index Fund	18,998	15,811
Vanguard Wholesale International Shares Index Fund	358,218	295,615
Winton Global Alpha Fund	35,515	33,963
	751,524	624,858

Note 6C – Shares in Listed Companies

	Current	Previous
At market value:		
Ancor Limited	11,196	10,715
Ampol Limited	10,438	10,848
Australia and New Zealand Banking Group Limited	37,862	25,071
BHP Group Limited	65,812	48,536
Brambles Limited	18,819	17,881
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	0	15,419
Commonwealth Bank Of Australia.	25,467	17,702
CSL Limited	48,482	48,790
Fortescue Metals Group Ltd	25,814	0
James Hardie Industries PLC - Chess Depository Interests 1:1	27,162	16,512
Macquarie Group Limited	45,365	34,394
Newcrest Mining Limited	11,250	14,031
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	25,160	0
Rio Tinto Limited	67,119	51,919
Seek Limited	23,364	15,432
Treasury Wine Estates Limited	6,132	5,502
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	0	6,444
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse	0	4,783
Wesfarmers Limited	33,392	25,329
Westpac Banking Corporation	24,932	17,340
Woodside Petroleum Limited	11,438	11,150
	519,203	397,798

This report should be read in conjunction with the accompanying compilation report.

Ian & Kate McIntosh Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6D – Stapled Securities

	Current	Previous
At market value:		
Goodman Group - Fully Paid Ordinary/Units Stapled Securities	21,805	0
Mirvac Group - Fully Paid Ordinary/Units Stapled Securities	8,833	6,564
Scentre Group - Fully Paid Ordinary/Units Stapled Securities	14,015	11,100
Spark Infrastructure Group - Stapled \$0.65 Loan Note And Unit Us Prohibited	9,562	9,180
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	18,638	15,281
Transurban Group	33,768	33,530
	106,622	75,655

Note 6E – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Betashares Global Sustainability Leaders ETF - Betashares Global Sustainability Leaders ETF	44,529	0
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF	34,165	0
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid	0	65,551
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set	88,990	0
	167,684	65,551

Note 7A – Distributions

	Current	Previous
CC JCB Active Bond Fund - Class B	2,297	3,352
L1 Capital Long Short Fund - Daily Class	0	887
PIMCO Global Bond Fund - Wholesale Class	837	0
Rare Infracore Value Fund - Unhedged	2,135	2,329
Vanguard International Fixed Interest Index Fund (Hedged)	13,940	6,029
Vanguard International Property Securities Index Fund	576	1,004
Vanguard Worldwide International Shares Index Fund	18,317	18,769
Goodman Group - Fully Paid Ordinary/Units Stapled Securities	93	0
Mirvac Group - Fully Paid Ordinary/Units Stapled Securities	299	275
Scentre Group - Fully Paid Ordinary/Units Stapled Securities	359	1,157
Spark Infrastructure Group - Stapled \$0.65 Loan Note And Unit Us Prohibited	663	638
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	0	1,051
Transurban Group	845	1,156
Betashares Global Sustainability Leaders ETF - Betashares Global Sustainability Leaders ETF	2,348	0
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF	1,277	0
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid	1,572	2,635
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set	1,650	0
	47,208	39,282

This report should be read in conjunction with the accompanying compilation report.

Ian & Kate McIntosh Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 7B – Dividends

	Current	Previous
Ampol Limited	254	0
Australia and New Zealand Banking Group Limited	1,153	5,398
BHP Group Limited	3,999	4,125
Brambles Limited	476	797
Caltex Australia Limited	0	439
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	776	840
Commonwealth Bank Of Australia.	903	1,570
CSL Limited	479	497
Macquarie Group Limited	1,070	849
Newcrest Mining Limited	278	209
Rio Tinto Limited	5,554	4,977
Seek Limited	332	222
Treasury Wine Estates Limited	172	300
Wesfarmers Limited	1,477	1,235
Westpac Banking Corporation	1,228	1,104
Woodside Petroleum Limited	379	1,003
Transurban Group	0	68
	18,531	23,633

Note 7C – Foreign Income

	Current	Previous
Arcor Limited	465	512
James Hardie Industries PLC - Chess Depository Interests 1:1	540	312
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	39	0
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	0	1,466
	1,044	2,290

Note 7D – Interest

	Current	Previous
NAB TD (13-609-8553)	2,775	4,733
NAB TD (89-701-7180)	3,948	2,577
NAB TD (94-487-4362)	860	2,221
Macquarie CMA	82	484
	7,666	10,015

This report should be read in conjunction with the accompanying compilation report.

Ian & Kate McIntosh Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8A – Increase in Market Value

	Current	Previous
Managed Investments		
CC JCB Active Bond Fund - Class B	(5,523)	(1,148)
L1 Capital Long Short Fund - Daily Class	6,498	(1,544)
PIMCO Global Bond Fund - Wholesale Class	(678)	0
Rare Infracore Value Fund - Unhedged	2,145	(3,155)
Vanguard International Fixed Interest Index Fund (Hedged)	(15,976)	410
Vanguard International Property Securities Index Fund	3,187	(3,394)
Vanguard Wholesale International Shares Index Fund	62,603	(2,515)
Winton Global Alpha Fund	1,551	(6,037)
Shares in Listed Companies		
Ancor Limited	481	(1,265)
Ampol Limited	(411)	852
Australia and New Zealand Banking Group Limited	12,791	(12,872)
BHP Group Limited	17,276	(7,236)
Brambles Limited	938	(3,109)
Caltex Australia Limited	0	839
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	(4,793)	3,430
Commonwealth Bank Of Australia.	7,765	(3,407)
CSL Limited	(308)	12,240
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	0	113
Fortescue Metals Group Ltd	719	0
James Hardie Industries PLC - Chess Depository Interests 1:1	10,650	5,292
Macquarie Group Limited	10,971	(1,969)
Newcrest Mining Limited	(2,781)	(187)
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	5,075	0
Rio Tinto Limited	15,200	(3,074)
Seek Limited	7,931	515
Treasury Wine Estates Limited	630	(2,331)
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	10,454	(9,937)
Virgin Money UK PLC - Cdi 1:1 Foreign Exempt Lse	5,214	(5,214)
Wesfarmers Limited	8,063	4,899
Westpac Banking Corporation	7,593	(10,056)
Woodside Petroleum Limited	288	(7,576)
Stapled Securities		
Goodman Group - Fully Paid Ordinary/Units Stapled Securities	1,748	0
Mirvac Group - Fully Paid Ordinary/Units Stapled Securities	2,269	(3,443)
Scentre Group - Fully Paid Ordinary/Units Stapled Securities	2,916	(8,542)
Spark Infrastructure Group - Stapled \$0.65 Loan Note And Unit Us Prohibited	382	(1,148)
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	968	(6,387)
Transurban Group	237	(1,448)
Units In Listed Unit Trusts		
Betashares Global Sustainability Leaders ETF - Betashares Global Sustainability Leaders ETF	4,513	0
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF	4,127	0
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid	(5,545)	3,788
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set	6,472	0
	185,639	(74,614)

This report should be read in conjunction with the accompanying compilation report.

Ian & Kate McIntosh Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8B – Realised Capital Losses

	Current	Previous
Managed Investments		
L1 Capital Long Short Fund - Daily Class	3,241	0
Shares in Listed Companies		
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	(4,091)	0
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	8,244	0
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse	(381)	0
Units in Listed Unit Trusts		
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid	(2,509)	0
	4,503	0

Note 9 – Subsequent Events

Subsequent to balance date investment markets and broader asset valuations have been significantly impacted by the effects of the COVID-19 global health pandemic. There is uncertainty about the financial impact this will have on the fund investments and members funds. As the Trustee(s) have made investment decisions during the period subsequent to the balance date it is not practical to reliably measure the impact of the changes in investment markets on assets held at balance date. The changes in the net market value subsequent to year end will be brought to account in the subsequent reporting period.

Ian & Kate McIntosh Superannuation Fund

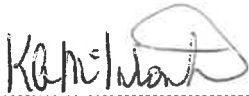
Trustee Declaration

In the opinion of the Trustees of the Ian & Kate McIntosh Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly the financial position of the Fund at 30 June 2021 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2021.

Signed in accordance with a resolution of the directors of Janadel Pty Ltd by:



Dated: 25. 5. 22

Katherine McIntosh
Director: Janadel Pty Ltd



Dated: 15. 5. 22

Ian McIntosh
Director: Janadel Pty Ltd

Ian & Kate McIntosh Superannuation Fund
(ABN: 20 869 850 173)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 113 Tucks Road Main Ridge, VIC 3928
Member	Number: SMSF114166299397
Mr Ian Wilmot McIntosh	Date of Birth: 15 August 1946 Date Joined Fund: 28 November 2007 Eligible Service Date: 1 May 1978
	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	Your Tax Components
Withdrawal Benefit as at 1 Jul 2020	Tax Free 334,726
Accumulation 449,688	Taxable - Taxed 705,068
ABP - 505 535,740	Taxable - Untaxed -
Total as at 1 Jul 2020	
985,428	Your Preservation Components
Withdrawal Benefit as at 30 Jun 2021	Preserved -
Accumulation 529,382	Restricted Non Preserved -
ABP - 505 510,412	Unrestricted Non Preserved 1,039,794
Total as at 30 Jun 2021	Your Insurance Benefits
1,039,794	No insurance details have been recorded
	Your Beneficiaries
	Binding Beneficiary Nomination*
	Mrs Katherine Anne McIntosh - Spouse 100%
	* Nomination in effect from 9 November 2021 to 9 November 2024

For Enquiries:
phone 0359896043 | email ianwmac@gmail.com
mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

Ian & Kate McIntosh Superannuation Fund

(ABN: 20 869 850 173)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 113 Tucks Road Main Ridge, VIC 3928
Member Number: SMSF114166299397	Date of Birth: 15 August 1946
Mr Ian Wilmot McIntosh	Date Joined Fund: 28 November 2007
Accumulation Account	Eligible Service Date: 1 May 1978
Accumulation	Tax File Number Held: Yes
	Account Start Date: 28 November 2007

Your Account Summary

Withdrawal Benefit as at 1 Jul 2020	449,688
<i>Increases to your account:</i>	
Employer Contributions	25,000
Member Contributions	1,900
Share Of Net Fund Income	63,971
<u>Total Increases</u>	<u>90,871</u>
<i>Decreases to your account:</i>	
Contributions Tax	3,750
Tax on Net Fund Income	7,428
<u>Total Decreases</u>	<u>11,178</u>
Withdrawal Benefit as at 30 Jun 2021	<u><u>529,382</u></u>

Your Tax Components

Tax Free	5.3230 %	28,179
Taxable - Taxed		501,203
Taxable - Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	529,382

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Mrs Katherine Anne McIntosh - Spouse 100%

* Nomination in effect from 9 November 2021 to 9 November 2024

For Enquiries:

phone 0359896043 | email ianwmac@gmail.com

mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

Ian & Kate McIntosh Superannuation Fund
(ABN: 20 869 850 173)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 113 Tucks Road Main Ridge, VIC 3928
Member	Date of Birth: 15 August 1946
Number: SMSF114166299397	Date Joined Fund: 28 November 2007
Mr Ian Wilmot McIntosh	Eligible Service Date: 1 May 1978
Pension Account	Tax File Number Held: Yes
ABP - 505	Account Start Date: 1 July 2011

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	535,740
<i>Increases to your account:</i>	
Share Of Net Fund Income	67,833
<u>Total Increases</u>	67,833
<i>Decreases to your account:</i>	
Pension Payments	93,160
<u>Total Decreases</u>	93,160
Withdrawal Benefit as at 30 Jun 2021	510,412

Your Tax Components		
Tax Free	60.0588 %	306,547
Taxable - Taxed		203,865
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		510,412

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Katherine McIntosh has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0359896043 | email ianwmac@gmail.com
mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

Trustee

The Trustee of the Fund is as follows:

Janadel Pty Ltd

The directors of the Trustee company are:

Katherine McIntosh and
Ian McIntosh

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



.....
Katherine McIntosh
Director - Janadel Pty Ltd



.....
Ian McIntosh
Director - Janadel Pty Ltd

Statement Date: 30 June 2021

For Enquiries:
phone 0359896043 | email ianwmac@gmail.com
mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

Ian & Kate McIntosh Superannuation Fund

(ABN: 20 869 850 173)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 113 Tucks Road Main Ridge, VIC 3928
Member Number: SMSF114166299417	Date of Birth: 21 June 1948
Mrs Katherine Anne McIntosh	Date Joined Fund: 28 November 2007
	Eligible Service Date: 1 January 1978
	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 2020	
Accumulation	112,999
ABP - 506	693,684
Total as at 1 Jul 2020	806,682

Withdrawal Benefit as at 30 Jun 2021	
Accumulation	126,697
ABP - 506	769,450
Total as at 30 Jun 2021	896,148

Your Tax Components

Tax Free	596,059
Taxable - Taxed	300,089
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	896,148

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Dr Ian Wilmot McIntosh - Spouse 100%

* Nomination in effect from 9 November 2021 to 9 November 2024

For Enquiries:

phone 0359896043 | email ianwmac@gmail.com
mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

Ian & Kate McIntosh Superannuation Fund

(ABN: 20 869 850 173)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 113 Tucks Road Main Ridge, VIC 3928
Member Number: SMSF114166299417	Date of Birth: 21 June 1948
Mrs Katherine Anne McIntosh	Date Joined Fund: 28 November 2007
Accumulation Account	Eligible Service Date: 1 January 1978
Accumulation	Tax File Number Held: Yes
	Account Start Date: 28 November 2007

Your Account Summary

Withdrawal Benefit as at 1 Jul 2020	112,999
<i>Increases to your account:</i>	
Share Of Net Fund Income	15,498
<i>Total Increases</i>	<u>15,498</u>
<i>Decreases to your account:</i>	
Tax on Net Fund Income	1,799
<i>Total Decreases</i>	<u>1,799</u>
Withdrawal Benefit as at 30 Jun 2021	<u><u>126,697</u></u>

Your Tax Components

Tax Free	3.0965 %	3,923
Taxable - Taxed		122,774
Taxable - Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	126,697

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Dr Ian Wilmot McIntosh - Spouse 100%

* Nomination in effect from 9 November 2021 to 9 November 2024

For Enquiries:

phone 0359896043 | email ianwmac@gmail.com

mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

Ian & Kate McIntosh Superannuation Fund
(ABN: 20 869 850 173)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 113 Tucks Road Main Ridge, VIC 3928
Member Number: SMSF114166299417	Date of Birth: 21 June 1948
Mrs Katherine Anne McIntosh	Date Joined Fund: 28 November 2007
Pension Account	Eligible Service Date: 1 January 1978
ABP - 506	Tax File Number Held: Yes
	Account Start Date: 1 July 2013

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	693,684
<i><u>Increases to your account:</u></i>	
Share Of Net Fund Income	93,106
<u>Total Increases</u>	93,106
<i><u>Decreases to your account:</u></i>	
Pension Payments	17,340
<u>Total Decreases</u>	17,340
Withdrawal Benefit as at 30 Jun 2021	769,450

Your Tax Components		
Tax Free	76.9556 %	592,135
Taxable - Taxed		177,315
Taxable - Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	769,450

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Ian McIntosh has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0359896043 | email ianwmac@gmail.com
mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

**RESOLUTIONS OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE JANADEL PTY
LTD ATF
IAN & KATE MCINTOSH SUPERANNUATION FUND
PASSED ON/...../.....**

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Ian McIntosh</i>	
Employer	25,000
Member	1,900

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Ian McIntosh</i>	
Pension	93,160
<i>Mrs Katherine McIntosh</i>	
Pension	17,340

Trustee

The Trustee of the Fund is as follows:

Janadel Pty Ltd

The directors of the Trustee company are:

Katherine McIntosh and
Ian McIntosh


Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



.....
Katherine McIntosh
Director - Janadel Pty Ltd



.....
Ian McIntosh
Director - Janadel Pty Ltd

Statement Date: 30 June 2021

For Enquiries:

phone 0359896043 | email ianwmac@gmail.com
mail Ian & Kate McIntosh Superannuation Fund, 113 Tucks Road, Main Ridge VIC 3928

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Term Deposits</i>			
<i>Macquarie Term Deposit #4083</i>			
24 May 2021	1.0000	225000.00	225,000
<i>Managed Funds Market</i>			
<i>CC JCB Active Bond Fund - Class B</i>			
19 Oct 2020	1.0672	46851.57	50,000
<i>PIMCO Global Bond Fund - Wholesale Class</i>			
19 Oct 2020	1.0108	49465.77	50,000
<i>L1 Capital Long Short Fund - Daily Class</i>			
01 Jul 2020	0.9444	320.81	303
<i>Listed Securities Market</i>			
<i>Betashares Global Sustainability Leaders ETF - Betashares Global Sustainability Leaders ETF</i>			
11 May 2021	11.4758	3487.00	40,016
<i>Fortescue Metals Group Ltd</i>			
30 Apr 2021	22.6897	1106.00	25,095
<i>Goodman Group - Fully Paid Ordinary/Units</i>			
<i>Stapled Securities</i>			
11 May 2021	19.4734	1030.00	20,058
<i>Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid</i>			
20 Oct 2020	4.1414	4830.00	20,003
<i>Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set</i>			
08 Dec 2020	2.5500	32360.00	82,518
<i>Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF</i>			
11 May 2021	28.2317	1064.00	30,039
<i>Resmed Inc - Cdi 10:1 Foreign Exempt Nyse</i>			
30 Apr 2021	26.1516	768.00	20,084
<i>Sydney Airport - Fully Paid Ordinary/Units</i>			
<i>Stapled Securities</i>			
14 Sep 2020	0.0000	524.00	0
<i>Listed Derivatives Market</i>			
<i>Sydney Airport - Rights-Appsclose 02Sep2020</i>			
<i>Us Prohibited Deferred</i>			
18 Aug 2020	0.0000	524.00	0

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Term Deposits</i>			
<i>NAB TD (89-701-7180)</i>			
14 May 2021	1.0000	225000.00	225,000
<i>NAB TD (94-487-4362)</i>			
14 Sep 2020	1.0000	125000.00	125,000
<i>NAB TD (13-609-8553)</i>			
07 May 2021	1.0000	100000.00	100,000
<i>Listed Securities Market</i>			
<i>Coles Group Limited. - Ordinary Fully Paid Deferred Settlement</i>			
29 Apr 2021	16.3888	898.00	14,717
<i>Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid</i>			
08 Dec 2020	3.8741	21300.00	82,518
<i>Unibail-Rodamco-Westfield - Chess Depository Interests 20:1</i>			
29 Apr 2021	5.4255	1595.00	8,654
<i>Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse</i>			
29 Apr 2021	3.5910	2890.00	10,378
<i>Managed Funds Market</i>			
<i>L1 Capital Long Short Fund - Daily Class</i>			
22 Oct 2020	1.0885	22235.31	24,203
<i>Listed Derivatives Market</i>			
<i>Sydney Airport - Rights-Appsclose 02Sep2020 Us Prohibited Deferred</i>			
14 Sep 2020	0.0000	524.00	0

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Ian Mcintosh</i>				
Accumulation	63,971	7,428	3,750	0
ABP - 505	67,833	0	0	0
<i>Mrs Katherine Mcintosh</i>				
Accumulation	15,498	1,799	0	0
ABP - 506	93,106	0	0	0

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Auditor's Report and Member Statement for the period ended 30 June 2021 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2021, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2021.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2021 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2021 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2021 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

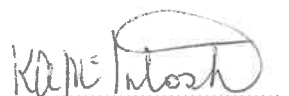
It was resolved that

Michael McHenry
of
Seamless Super
PO BOX 4052
GEELONG, VIC 3220

act as the auditor of the fund for the next financial year.

CLOSURE:

There are no further matters being considered.



Katherine McIntosh
Director

Dated 25.5.22



Ian McIntosh
Director

Dated 25.5.22

Ian & Kate McIntosh Superannuation Fund
Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Bank								
Macquarie CMA				58,021	58,021			3%
				<u>58,021</u>	<u>58,021</u>			<u>3%</u>
Listed Securities Market								
Ampol Limited (ASX:ALD)	370	27.0186	28.2100	9,987	10,438	441	4%	1%
Amcor Limited (ASX:AMC)	740	16.2443	15.1300	12,021	11,196	(825)	(7)%	1%
Australia and New Zealand Banking Group Limited (ASX:ANZ)	1,345	13.7090	28.1500	18,439	37,862	19,423	105%	2%
BHP Group Limited (ASX:BHP)	1,355	28.0869	48.5700	38,058	65,812	27,755	73%	3%
Brambles Limited (ASX:BXB)	1,645	12.0434	11.4400	19,811	18,819	(993)	(5)%	1%
Commonwealth Bank Of Australia. (ASX:CBA)	255	78.1457	99.8700	19,927	25,467	5,540	28%	1%
CSL Limited (ASX:CSL)	170	204.3935	285.1900	34,747	48,482	13,735	40%	3%
Betashares Global Sustainability Leaders ETF - Betashares Global Sustainability Leaders ETF (ASX:ETHI)	3,487	11.4758	12.7700	40,016	44,529	4,513	11%	2%
Fortescue Metals Group Ltd (ASX:FMG)	1,106	22.6897	23.3400	25,095	25,814	719	3%	1%
Goodman Group - Fully Paid Ordinary/Units Stapled Securities (ASX:GMG)	1,030	19.4734	21.1700	20,058	21,805	1,748	9%	1%
James Hardie Industries PLC - Chess Depository Interests 1:1 (ASX:JHX)	600	18.3917	45.2700	11,035	27,162	16,127	146%	1%
Magellan Global Fund (Open Class (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set (ASX:MGOC)	32,360	2.5500	2.7500	82,518	88,990	6,472	8%	5%
Mirvac Group - Fully Paid Ordinary/Units Stapled Securities (ASX:MGR)	3,025	3.3082	2.9200	10,007	8,833	(1,174)	(12)%	-
Macquarie Group Limited (ASX:MQG)	290	121.1997	156.4300	35,148	45,365	10,217	29%	2%
Newcrest Mining Limited (ASX:NCM)	445	26.9436	25.2800	11,990	11,250	(740)	(6)%	1%
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF (ASX:NDQ)	1,064	28.2317	32.1100	30,039	34,165	4,127	14%	2%
Rio Tinto Limited (ASX:RIO)	530	40.7757	126.6400	21,611	67,119	45,508	211%	3%
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse (ASX:RMD)	768	26.1516	32.7600	20,084	25,160	5,075	25%	1%
Scentre Group - Fully Paid Ordinary/Units Stapled Securities (ASX:SCG)	5,115	3.9108	2.7400	20,004	14,015	(5,988)	(30)%	1%

Ian & Kate McIntosh Superannuation Fund

Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Listed Securities Market								
Seek Limited (ASX:SEK)	705	16.1791	33.1400	11,406	23,364	11,957	105%	1%
Spark Infrastructure Group - Stapled \$0.65 Loan Note And Unit Us Prohibited (ASX:SKI)	4,250	2.3529	2.2500	10,000	9,563	(436)	(4)%	-%
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities (ASX:SYD)	3,219	6.9548	5.7900	22,387	18,638	(3,749)	(17)%	1%
Transurban Group (ASX:TCL)	2,373	6.1668	14.2300	14,634	33,768	19,134	131%	2%
Treasury Wine Estates Limited (ASX:TWE)	525	15.2748	11.6800	8,019	6,132	(1,887)	(24)%	-%
Westpac Banking Corporation (ASX:WBC)	966	16.9505	25.8100	16,374	24,932	8,558	52%	1%
Westfarmers Limited (ASX:WES)	565	29.0975	59.1000	16,440	33,392	16,951	103%	2%
Woodside Petroleum Limited (ASX:WPL)	515	33.0296	22.2100	17,010	11,438	(5,572)	(33)%	1%
				596,876	793,609	196,634	33%	41%
Managed Funds Market								
CC JCB Active Bond Fund - Class B	140,960	1.0641	1.0168	150,000	143,329	(6,672)	(4)%	7%
PIMCO Global Bond Fund - Wholesale Class	49,466	1.0108	0.9971	50,000	49,322	(678)	(1)%	3%
Winton Global Alpha Fund	33,801	1.1834	1.0507	40,000	35,515	(4,485)	(11)%	2%
Rare Infrast Value Fund - Unhedged	29,345	1.3631	1.2683	40,000	37,218	(2,782)	(7)%	2%
Vanguard W'sale International Shares Index Fund	129,249	1.9033	2.7715	246,000	358,218	112,218	46%	19%
Vanguard International Property Securities Index Fund	16,476	1.2139	1.1531	20,000	18,998	(1,002)	(5)%	1%
Vanguard International Fixed Interest Index Fund (Hedged)	101,436	1.2323	1.0738	125,000	108,924	(16,076)	(13)%	6%
				671,000	751,524	80,524	12%	39%
Term Deposits								
Macquarie Term Deposit #4083				225,000	225,000	0	0%	12%
NAB TD (13-609-8553)				100,000	100,000	0	0%	5%
				325,000	325,000	0	0%	17%
				1,650,896	1,928,053	277,157	17%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Ian & Kate McIntosh Superannuation Fund
Investment Movement Summary
For the period 1 July 2020 to 30 June 2021

Investment	Opening Balance		Acquisitions		Disposals		Closing Balance			
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
<u>Bank</u>										
Macquarie CMA		57,956		574,417		574,352	0		58,021	58,021
		<u>57,956</u>		<u>574,417</u>		<u>574,352</u>	<u>0</u>		<u>58,021</u>	<u>58,021</u>
<u>Listed Derivatives Market</u>										
Sydney Airport - Rights-Appsclose 02Sep2020 Us Prohibited Deferred (ASX:SYDR)	0	0	524	0	524	0	0	0	0	0
		<u>0</u>		<u>0</u>		<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>
<u>Listed Securities Market</u>										
Ammcor Limited (ASX:AMC)	740	12,021	0	0	0	0	0	740	12,021	11,196
Ampol Limited (ASX:ALD)	370	9,997	0	0	0	0	0	370	9,997	10,438
Australia and New Zealand Banking Group Limited (ASX:ANZ)	1,345	18,439	0	0	0	0	0	1,345	18,439	37,862
Betashares Global Sustainability Leaders ETF - Betashares Global Sustainability Leaders ETF (ASX:ETHI)	0	0	3,487	40,016	0	0	0	3,487	40,016	44,529
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF (ASX:NDQ)	0	0	1,064	30,039	0	0	0	1,064	30,039	34,165
BHP Group Limited (ASX:BHP)	1,355	38,058	0	0	0	0	0	1,355	38,058	65,812
Brambles Limited (ASX:BXB)	1,645	19,811	0	0	0	0	0	1,645	19,811	18,819
Coles Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:COL)	898	10,626	0	0	898	14,717	4,091	0	0	0
Commonwealth Bank Of Australia. (ASX:CBA)	255	19,927	0	0	0	0	0	255	19,927	25,467
CSL Limited (ASX:CSL)	170	34,747	0	0	0	0	0	170	34,747	48,482
Fortescue Metals Group Ltd (ASX:FMG)	0	0	1,106	25,095	0	0	0	1,106	25,095	25,814
Goodman Group - Fully Paid Ordinary/Units Stapled Securities (ASX:GMG)	0	0	1,030	20,058	0	0	0	1,030	20,058	21,805
James Hardie Industries PLC - Chess Depositary Interests 1:1 (ASX:JHX)	600	11,035	0	0	0	0	0	600	11,035	27,162

Ian & Kate McIntosh Superannuation Fund
Investment Movement Summary
For the period 1 July 2020 to 30 June 2021

Investment	Opening Balance		Acquisitions		Disposals		Closing Balance			
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
Macquarie Group Limited (ASX:MQG)	290	35,148	0	0	0	0	0	290	35,148	45,365
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:MGF)	16,470	60,006	4,830	20,003	21,300	82,518	2,509	0	0	0
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fd) Def Set (ASX:MGOC)	0	0	32,360	82,518	0	0	0	32,360	82,518	88,990
Mirvac Group - Fully Paid Ordinary/Units Stapled Securities (ASX:MGR)	3,025	10,007	0	0	0	0	0	3,025	10,007	8,833
Newcrest Mining Limited (ASX:NCM)	445	11,990	0	0	0	0	0	445	11,990	11,250
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse (ASX:RMD)	0	0	768	20,084	0	0	0	768	20,084	25,160
Rio Tinto Limited (ASX:RIO)	530	21,611	0	0	0	0	0	530	21,611	67,119
Scenire Group - Fully Paid Ordinary/Units Stapled Securities (ASX:SCG)	5,115	20,004	0	0	0	0	0	5,115	20,004	14,015
Seek Limited (ASX:SEK)	705	11,406	0	0	0	0	0	705	11,406	23,364
Spark Infrastructure Group - Stapled \$0.65 Loan Note And Unit Us Prohibited (ASX:SKI)	4,250	10,000	0	0	0	0	0	4,250	10,000	9,563
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities (ASX:SYD)	2,695	19,998	524	2,389	0	0	0	3,219	22,387	18,638
Transurban Group (ASX:TCL)	2,373	14,634	0	0	0	0	0	2,373	14,634	33,768
Treasury Wine Estates Limited (ASX:TWE)	525	8,019	0	0	0	0	0	525	8,019	6,132
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1 (ASX:URW)	1,595	16,898	0	0	1,595	8,654	(8,244)	0	0	0
Virgin Money UK PLC - Cdi 1:1 Foreign Exempt Lse (ASX:VUK)	2,890	9,997	0	0	2,890	10,378	381	0	0	0
Westfarmers Limited (ASX:WES)	565	16,440	0	0	0	0	0	565	16,440	33,392
Westpac Banking Corporation (ASX:WBC)	966	16,374	0	0	0	0	0	966	16,374	24,932
Woodside Petroleum Limited (ASX:WPL)	515	17,010	0	0	0	0	0	515	17,010	11,438
		<u>474,202</u>		<u>240,202</u>		<u>116,267</u>	<u>(1,262)</u>		<u>596,875</u>	<u>793,508</u>

Ian & Kate McIntosh Superannuation Fund
Investment Movement Summary
For the period 1 July 2020 to 30 June 2021

Investment	Opening Balance			Acquisitions			Disposals			Closing Balance		
	Qty	Cost		Qty	Cost		Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
<u>Managed Funds Market</u>												
CC JCB Active Bond Fund - Class B	94,109	100,000		46,852	50,000		0	0	0	140,960	150,000	143,329
L1 Capital Long Short Fund - Daily Class	21,915	27,141		321	303		22,235	24,203	(3,241)	0	0	0
PIMCO Global Bond Fund - Wholesale Class	0	0		49,466	50,000		0	0	0	49,466	50,000	49,322
Rare Infrastr Value Fund - Unhedged	29,345	40,000		0	0		0	0	0	29,345	40,000	37,218
Vanguard International Fixed Interest Index Fund (Hedged)	101,436	125,000		0	0		0	0	0	101,436	125,000	108,924
Vanguard International Property Securities Index Fund	16,476	20,000		0	0		0	0	0	16,476	20,000	18,998
Vanguard W'sale International Shares Index Fund	129,249	246,000		0	0		0	0	0	129,249	246,000	366,218
Winton Global Alpha Fund	33,801	40,000		0	0		0	0	0	33,801	40,000	35,515
		<u>598,141</u>			<u>100,303</u>			<u>24,203</u>	<u>(3,241)</u>		<u>671,000</u>	<u>751,524</u>
<u>Term Deposits</u>												
Macquarie Term Deposit #4083		0			225,000			0	0		225,000	225,000
NAB TD (13-609-8553)		200,000			0			100,000	0		100,000	100,000
NAB TD (89-701-7180)		225,000			0			225,000	0		0	0
NAB TD (94-487-4362)		125,000			0			125,000	0		0	0
		<u>550,000</u>			<u>225,000</u>			<u>450,000</u>	<u>0</u>		<u>325,000</u>	<u>325,000</u>
Fund Total		<u><u>1,680,300</u></u>			<u><u>1,139,922</u></u>			<u><u>1,164,822</u></u>	<u><u>(4,503)</u></u>		<u><u>1,650,896</u></u>	<u><u>1,928,053</u></u>

Ian & Kate McIntosh Superannuation Fund
Investment Income Summary
For the period 1 July 2020 to 30 June 2021

	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred						Distributed Capital Gains
Bank												
Macquarie CMA	82	0	0	0	0	0	82	0	0	0	0	0
	82	0	0	0	0	0	82	0	0	0	0	0
Listed Securities Market												
Amcor Limited (ASX:AMC)	465	0	0	0	0	0	465	0	0	0	0	0
Ampol Limited (ASX:ALD)	178	76	0	0	0	0	254	0	0	0	0	0
Australia and New Zealand Banking Group Limited (ASX:ANZ)	807	346	0	0	0	0	1,153	0	0	0	0	0
Betashares Global Sustainability Leaders ETF - Betashares Global Sustainability Leaders ETF (ASX:ETHI)	2,291	0	57	0	0	0	2,87	0	980	100	980	980
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF (ASX:NDQ)	1,250	0	28	0	0	0	64	0	607	0	607	607
BHP Group Limited (ASX:BHP)	2,799	1,200	0	0	0	0	3,999	0	0	0	0	0
Brambles Limited (ASX:BXB)	421	54	0	0	0	0	476	0	0	0	0	0
Coles Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:COL)	543	233	0	0	0	0	776	0	0	0	0	0
Commonwealth Bank Of Australia. (ASX:CBA)	632	271	0	0	0	0	903	0	0	0	0	0
CSL Limited (ASX:CSL)	479	0	0	0	0	0	479	0	0	0	0	0
Goodman Group - Fully Paid Ordinary/Units Stapled Securities (ASX:GMG)	93	0	0	0	0	47	0	0	11	0	0	35
James Hardie Industries PLC - Chess Depository Interests 1:1 (ASX:JHX)												

Ian & Kate McIntosh Superannuation Fund
Investment Income Summary
For the period 1 July 2020 to 30 June 2021

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
405	0	135	0	0	0	0	540	0	0	0	0
Macquarie Group Limited (ASX:MOG)											
914	157	0	0	0	0	0	1,070	0	0	0	0
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:MGE)											
1,572	0	0	0	1,514	0	58	0	0	29	0	29
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set (ASX:MGOC)											
1,650	0	0	0	756	0	894	0	0	447	0	447
Mirvac Group - Fully Paid Ordinary/Units Stapled Securities (ASX:MGR)											
289	0	0	0	55	0	66	179	0	33	0	33
Newcrest Mining Limited (ASX:NCM)											
194	83	0	0	0	0	0	278	0	0	0	0
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse (ASX:RMD)											
27	0	12	0	0	0	0	39	0	0	0	0
Rio Tinto Limited (ASX:RIO)											
3,888	1,666	0	0	0	0	0	5,554	0	0	0	0
Scantire Group - Fully Paid Ordinary/Units Stapled Securities (ASX:SCG)											
358	0	1	0	(25)	0	0	384	0	0	0	0
Seek Limited (ASX:SEK)											
233	100	0	0	0	0	0	332	0	0	0	0
Spark Infrastructure Group - Stapled \$0.65 Loan Note And Unit Us Prohibited (ASX:SKI)											
574	89	0	0	0	247	0	417	0	0	0	0
Transurban Group (ASX:TCL)											
842	2	0	0	368	0	0	477	0	0	0	0
Treasury Wine Estates Limited (ASX:TWE)											
121	52	0	0	0	0	0	173	0	0	0	0
Wesfarmers Limited (ASX:WES)											
1,034	443	0	0	0	0	0	1,477	0	0	0	0
Westpac Banking Corporation (ASX:WBC)											
860	368	0	0	0	0	0	1,228	0	0	0	0

Ian & Kate McIntosh Superannuation Fund
Investment Income Summary
For the period 1 July 2020 to 30 June 2021

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
265	114	0	0	0	0	0	379	0	0	0	0
23,195	5,254	232	0	0	2,668	293	21,382	0	2,108	100	2,131
Managed Funds Market											
CC JCB Active Bond Fund - Class B											
2,297	0	0	0	0	0	0	2,297	0	0	0	0
PIMCO Global Bond Fund - Wholesale Class											
837	0	0	0	0	0	0	837	0	0	0	0
Rare Infrastr Value Fund - Unhedged											
2,024	0	111	0	0	0	1,607	528	0	784	38	784
Vanguard International Fixed Interest Index Fund (Hedged)											
13,921	0	19	0	0	704	0	13,235	0	0	0	0
Vanguard International Property Securities Index Fund											
491	0	85	0	0	(173)	240	510	0	120	0	120
Vanguard W'sale International Shares Index Fund											
17,568	0	749	0	0	(5,841)	18,060	8,098	0	9,030	0	9,030
37,139	0	963	0	(5,309)	0	19,906	23,505	0	9,934	38	9,934
Term Deposits											
NAB TD (13-609-8553)											
2,775	0	0	0	0	0	0	2,775	0	0	0	0
NAB TD (89-701-7180)											
3,948	0	0	0	0	0	0	3,948	0	0	0	0
NAB TD (94-487-4362)											
860	0	0	0	0	0	0	860	0	0	0	0
7,584	0	0	0	0	0	0	7,584	0	0	0	0
68,000	5,254	1,195	0	(2,642)	293	24,245	52,553	0	12,042	138	12,066

Woodside Petroleum Limited (ASX:WPL)

Ian & Kate McIntosh Superannuation Fund
Investment Income Summary
For the period 1 July 2020 to 30 June 2021

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred						Distributed Capital Gains

* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

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

872908788

Fund name

Ian & Kate McIntosh Superannuation Fund

Year of return

2021

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:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director

Date

25/5/22

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 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

51718199

Account name

Janadel Pty Ltd ATF Ian & Kate McIntosh Superannuation Fund

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

Signature of trustee or director

Date

25/5/22

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent

Date

Agent's contact name

Richard Asquith-Charlton

Agent's phone

03 50239700

Agent's reference

51718199

Client's reference

JANADEL

Self-managed superannuation fund annual return

2021

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2021* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ➔ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S M I T # S T

- Place in ALL applicable boxes.

- ➔ Postal address for annual returns:

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

Section A: Fund information

1 Tax file number (TFN)

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

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

2 Name of self-managed superannuation fund (SMSF)

Ian & Kate McIntosh Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

113 Tucks Road

Suburb/town

Main Ridge

State/territory

VIC

Postcode

3928

5 Annual return status

Is this an amendment to the SMSF's 2021 return?

A No Yes

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

B No Yes

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

6 SMSF auditor

Auditor's name

Title: MR

Family name

McHenry

First given name

Michael

Other given names

SMSF Auditor Number

100032595

Auditor's phone number

03

52263599

Postal address

PO BOX 4052

Suburb/town

GEELONG

State/territory

VIC

Postcode

3220

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

183334

Fund account number

123124083

Fund account name

Janadel Pty Ltd ATF Ian & Kate McIntosh Superannuation Fund

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 Day Month Year Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

- To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.Yes Exempt current pension income amount **A** \$ ~~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.

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital gains tax (CGT) schedule 2021.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain A \$ 14706-00

Gross rent and other leasing and hiring income B \$ 0-00

Gross interest C \$ 7665-00

Forestry managed investment scheme income X \$ 0-00

Gross foreign income	D1 \$ 10963-00	Net foreign income	D \$ 10963-00	Loss <input type="checkbox"/>
----------------------	----------------	--------------------	---------------	-------------------------------

Australian franking credits from a New Zealand company E \$ 0-00

Transfers from foreign funds F \$ 0-00

Number

Gross payments where ABN not quoted H \$ -00

Gross distribution from partnerships I \$ -00

Loss

*Unfranked dividend amount J \$ 1322-00

*Franked dividend amount K \$ 12046-00

*Dividend franking credit L \$ 5162-00

*Gross trust distributions M \$ 15392-00

Code

Calculation of assessable contributions
 Assessable employer contributions
R1 \$ 25000-00
 plus Assessable personal contributions
R2 \$ 0-00
 plus **No-TFN-quoted contributions
R3 \$ 0-00
 (an amount must be included even if it is zero)
 less Transfer of liability to life insurance company or PST
R6 \$ -00

Assessable contributions (R1 plus R2 plus R3 less R6)
R \$ 25000-00

Calculation of non-arm's length income
 *Net non-arm's length private company dividends
U1 \$ 0-00
 plus *Net non-arm's length trust distributions
U2 \$ 0-00
 plus *Net other non-arm's length income
U3 \$ 0-00

*Other income S \$ 0-00

Code

*Assessable income due to changed tax status of fund T \$ 0-00

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)
U \$ 0-00

*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 \$ 92256-00

Exempt current pension income Y \$ 45084-00

TOTAL ASSESSABLE INCOME (W less Y) V \$ 47172-00

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="114-00"/>	H2	\$ <input type="text" value="105-00"/>
Investment expenses	I1	\$ <input type="text" value="1-00"/>	I2	\$ <input type="text" value="3-00"/>
Management and administration expenses	J1	\$ <input type="text" value="7474-00"/>	J2	\$ <input type="text" value="6867-00"/>
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="441-00"/>	L2	\$ <input type="text" value="167-00"/>
Tax losses deducted	M1	\$ <input type="text" value="0-00"/>		

Code

Code

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 2021* on how to complete the calculation statement.

#Taxable income	A	\$	<input type="text" value="39142"/>	00
<i>(an amount must be included even if it is zero)</i>				
#Tax on taxable income	T1	\$	<input type="text" value="5871.30"/>	
<i>(an amount must be included even if it is zero)</i>				
#Tax on no-TFN-quoted contributions	J	\$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>				
Gross tax	B	\$	<input type="text" value="5871.30"/>	
<i>(T1 plus J)</i>				

Foreign income tax offset	C1	\$	<input type="text" value="393.87"/>	
Rebates and tax offsets	C2	\$	<input type="text"/>	
Non-refundable non-carry forward tax offsets				
	C	\$	<input type="text" value="393.87"/>	
<i>(C1 plus C2)</i>				

SUBTOTAL 1

	T2	\$	<input type="text" value="5477.43"/>	
<i>(B less C – cannot be less than zero)</i>				

Early stage venture capital limited partnership tax offset	D1	\$	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$	<input type="text" value="0"/>	
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"/>	
Non-refundable carry forward tax offsets				
	D	\$	<input type="text" value="0"/>	
<i>(D1 plus D2 plus D3 plus D4)</i>				
SUBTOTAL 2				
	T3	\$	<input type="text" value="5477.43"/>	
<i>(T2 less D – cannot be less than zero)</i>				

Complying fund's franking credits tax offset	E1	\$	<input type="text" value="5254.46"/>	
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"/>	
Refundable tax offsets				
	E	\$	<input type="text" value="5254.46"/>	
<i>(E1 plus E2 plus E3 plus E4)</i>				

#TAX PAYABLE	T5	\$	<input type="text" value="222.97"/>	
<i>(T3 less E – cannot be less than zero)</i>				

Section 102AAM interest charge

	G	\$	<input type="text" value="0"/>	
--	----------	----	--------------------------------	--

Fund's tax file number (TFN)

H1 \$	Credit for interest on early payments – amount of interest	<input type="text"/>
H2 \$	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<input type="text" value="0"/>
H3 \$	Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<input type="text" value="0"/>
H5 \$	Credit for TFN amounts withheld from payments from closely held trusts	<input type="text"/>
H6 \$	Credit for interest on no-TFN tax offset	<input type="text"/>
H8 \$	Credit for foreign resident capital gains withholding amounts	<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="0"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="481.97"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2021*.

Tax losses carried forward to later income years **U \$** -00

Net capital losses carried forward to later income years **V \$** -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
See the Privacy note in the Declaration.

Date of birth Day Month Year

Contributions

OPENING ACCOUNT BALANCE \$

i 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 Day Month Year
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

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

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

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance
S1 \$

Inward rollovers and transfers
P \$

Retirement phase account balance - Non CDBIS
S2 \$

Outward rollovers and transfers
Q \$

Retirement phase account balance - CDBIS
S3 \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code **M**

TRIS Count

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:

Family name

First given name

Other given names

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

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 (Day Month Year)

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

Contributions from non-complying funds and previously non-complying funds

T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

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 **M**

Accumulation phase account balance **S1** \$

Retirement phase account balance - Non CDBIS **S2** \$

Retirement phase account balance - CDBIS **S3** \$

TRIS Count

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) *****

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ 274305.00

Unlisted trusts **B** \$ 751523.00

Insurance policy **C** \$ 0.00

Other managed investments **D** \$ 0.00

15b Australian direct investments

Limited recourse borrowing arrangements

Australian residential real property
J1 \$ 0.00

Australian non-residential real property
J2 \$ 0.00

Overseas real property
J3 \$ 0.00

Australian shares
J4 \$ 0.00

Overseas shares
J5 \$ 0.00

Other
J6 \$ 0.00

Property count
J7 0

Cash and term deposits **E** \$ 383021.00

Debt securities **F** \$ 0.00

Loans **G** \$ 0.00

Listed shares **H** \$ 519202.00

Unlisted shares **I** \$ 0.00

Limited recourse borrowing arrangements **J** \$ 0.00

Non-residential real property **K** \$ 0.00

Residential real property **L** \$ 0.00

Collectables and personal use assets **M** \$ 0.00

Other assets **O** \$ 17211.00

15c Other investments

Crypto-Currency **N** \$ 0.00

15d Overseas direct investments

Overseas shares **P** \$ 0.00

Overseas non-residential real property **Q** \$ 0.00

Overseas residential real property **R** \$ 0.00

Overseas managed investments **S** \$ 0.00

Other overseas assets **T** \$ 0.00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ 1945262.00
 (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 \$

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="1935941"/> -00
	Reserve accounts	X \$ <input type="text" value="0"/> -00
	Other liabilities	Y \$ <input type="text" value="9321"/> -00
TOTAL LIABILITIES		Z \$ <input type="text" value="1945262"/> -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 2020–21 income year, write **2021**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2021*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **D**

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} 25 / ^{Month} 5 / ^{Year} 22

Preferred trustee or director contact details:

Title: MR

Family name

Mcintosh

First given name

Ian

Other given names

Wilmot

Phone number

03

59896043

Email address

Non-individual trustee name (if applicable)

Janadel Pty Ltd

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2021* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date ^{Day} / ^{Month} / ^{Year}

Tax agent's contact details

Title:

Family name

Asquith-Charlton

First given name

Richard

Other given names

Tax agent's practice

Findex

Tax agent's phone number

03 50239700

Reference number

JANADEL

Tax agent number

51718199

Ian & Kate McIntosh Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021
		\$
Benefits Accrued as a Result of Operations before Income Tax		156,809
<u>ADD:</u>		
Non-Taxable Income		2,348
Pension Non-deductible Expenses		7,144
Pensions Paid		110,500
Realised Capital Losses		4,503
Taxable Capital Gains		14,706
<u>LESS:</u>		
Increase in Market Value		185,639
Pension Exempt Income		45,084
Distributed Capital Gains		24,245
Non-Taxable Contributions		1,900
Rounding		1
Taxable Income or Loss		39,142

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	39,142	5,871
Gross Tax @ 45% for Net Non-Arm's Length Income	0	0
No-TFN Quoted Contributions @ 32%	0	0
Change in Carried Forward Losses	0	0
Provision for Income Tax		5,871

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	5,871
<u>ADD:</u>	
Change in Deferred Tax Liability	6,305
Excessive Foreign Tax Credit Writeoff	801
Income Tax Expense	12,977

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	5,871
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	801
<u>LESS:</u>	
Franking Credits	5,254
Foreign Tax Credits	1,195
Income Tax Payable (Receivable)	223

Ian & Kate McIntosh Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	67.0370%
Pension Exempt % (Expenses)	47.8852%
Assets Segregated For Pensions	No

9 December 2021

Reference number: 123672438

The Trustees
Ian & Kate McIntosh Superannuation Fund
c/o Findex Mildura
PO Box 1608
Mildura VIC 3502

Dear Trustees,

SECTION 295.390 ACTUARY'S CERTIFICATE OF EXEMPT INCOME

This certificate has been prepared for the Trustees of Ian & Kate McIntosh Superannuation Fund to certify the exempt income proportion in accordance with section 295.390 of the Income Tax Assessment Act ("ITAA") 1997 for the 2020/21 income year.

I hereby certify that the proportion of the applicable income of Ian & Kate McIntosh Superannuation Fund ("the Fund") for the year ending 30 June 2021 that should be exempt from income tax is: **67.037%**


This exempt income proportion does not apply to income earned on segregated current pension assets and segregated non-current assets.

Further details of my calculation and the information on which it is based are contained in the appendices and covering email. These form part of my report and should be read in their entirety.

- ◆ Appendix A: Information used to calculate the exempt income proportion
- ◆ Appendix B: Fund liabilities
- ◆ Appendix C: Exempt current pension income result and adequacy opinion
- ◆ Appendix D: Apportioning expenses

I confirm that this actuarial certificate has been prepared in accordance with Professional Standard 406 issued by the Institute of Actuaries of Australia and other relevant professional standards and guidance notes.

Yours sincerely,



Doug McBirnie, B.Sc. (Hons), FIAA

Appendix A – Information used to calculate the exempt income proportion

Fund data and financials

This certificate has been prepared at the request of, and based on data supplied by, Findex Mildura on behalf of the Trustees for the 2020/21 income year. A summary of the data supplied to us for the purpose of calculating the exempt income proportion is provided below:

Name of fund: Ian & Kate McIntosh Superannuation Fund
Fund ABN: 20869850173
Trustee: Janadel Pty Ltd

Member name	Ian McIntosh	Katherine McIntosh
Date of birth	15 Aug 1946	21 Jun 1948
Value of retirement phase income streams as at 1 Jul 2020	\$535,740	\$693,684
Value of retirement phase income streams at 1 Jul 2020 excluding liabilities in respect to segregated current pension assets.	\$535,740	\$693,684

The aggregate operating statement information is:

Assets available at 1 July 2020	\$1,792,110
Plus	
Non-concessional contributions	\$1,900
Concessional contributions	\$25,000
Less	
Pension payments and lump sum withdrawals	\$110,500
Equals	
Balance before income and expenses	\$1,708,510
Preliminary net income	\$237,150
Gross assets available at year end (before tax)	\$1,945,660

We understand that the financial information provided to us when applying for this certificate may be unaudited. Should the financial information provided to us change, as a result of audit or otherwise, this may affect the results of our calculations and we recommend you apply for an amended certificate.

In addition to relying on the data provided to us, we have made the following assumption when completing this actuarial certificate:

- ◆ The tax exempt percentage calculation was completed based on the data supplied to us, no further assumptions were required.

The information provided to us indicated that this Fund did not have disregarded small fund assets, as defined in section 295.387 of the ITAA 1997. Based on the information provided to us, there were no segregated current pension assets or segregated non-current assets during the income year.

Minimum pension standards

Based on the information provided, the Fund contains only accumulation and account-based type income stream benefits (commonly referred to as pensions). These include allocated pensions, market linked pensions, and account-based income streams (including transition to retirement pensions). The Fund contains no other types of income stream benefits such as defined benefits in growth or pension phase.

The Superannuation Industry Supervision (SIS) Regulations for account-based income streams include a requirement for a minimum amount to be paid to the member over the year depending on the member's age, opening account balance date of commencement. Where the minimum pension standards are not met the earnings on the assets supporting that income stream may not be eligible for an exemption from income tax, and the exempt income proportion shown in this certificate may not be correct. It was confirmed upon submission of the data for this report that all assets shown as supporting retirement phase superannuation income streams are eligible for an exemption from income tax by virtue of having met the minimum pension standards for the Income year. We have not checked that this is the case and recommend that the Fund's auditor satisfies him or herself that the relevant standards have been met.

Appendix B – Fund liabilities

Segregated current pension assets

Section 295.385 of the ITAA 1997 defines segregated current pension assets as those assets that are set aside to solely support retirement phase income streams. Assessable income (excluding non-arm's length income and assessable contributions) earned on these assets is exempt from income tax.

Guidance from the Australian Tax Office states that where a fund's only superannuation liabilities are in respect of account-based retirement phase income streams at a particular point in time, the fund's assets are deemed to be segregated current pension assets. The eligible income earned during a period where a fund is 100% in retirement phase is therefore exempt from tax under the segregated method.

An exception to the above is where a fund has disregarded small fund assets and is therefore unable to use the segregated method. Disregarded small fund assets are defined under section 295.387 of ITAA 1997 and apply where an SMSF or small-APRA fund have a retirement phase income stream in an income year and at the previous 30 June:

- ◆ A member of the fund had a total superannuation balance (including accounts outside that fund) of over \$1.6 million, and
- ◆ That member was the recipient of a retirement phase income stream in any fund.

We understand that this Fund did not have disregarded small fund assets in the 2021 income year.

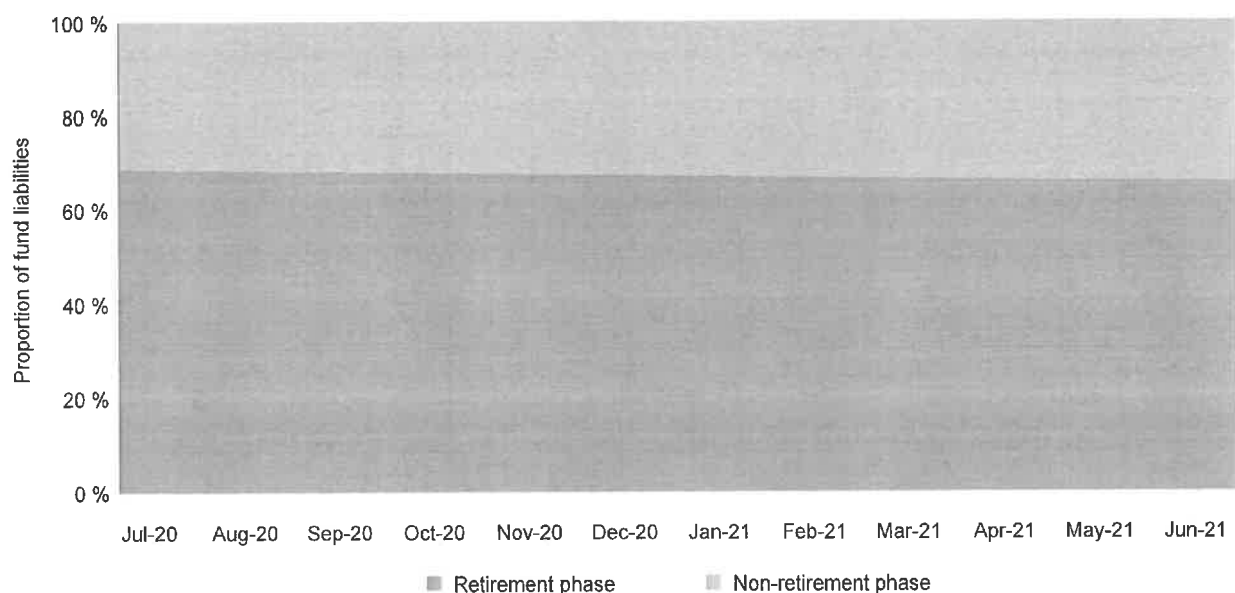
Based on the information provided, our calculations assume that the Fund had no segregated current pension assets.

Segregated non-current assets

Segregated non-current assets as defined in section 295.395 of ITAA 1997 are those assets set aside solely to support non-retirement phase superannuation liabilities such as accumulation interests. A separate actuary's certificate is required in order to segregate such assets. We understand that the Fund had no segregated non-current assets during the income year.

Illustration of liabilities

The following chart illustrates the Fund's liabilities during the income year:



The green non-retirement phase liabilities represent accumulation interests, reserves and non-retirement phase transition to retirement income streams in the Fund over the income year. The grey unsegregated retirement phase liabilities represent retirement phase income streams that were not segregated current pension assets.

The liabilities shown in grey and green are those that are used to calculate the exempt income proportion. These liabilities are known as 'unsegregated' and eligible income earned on assets supporting these liabilities will claim ECPI based on the exempt income proportion in this actuarial certificate.

Appendix C - Exempt income proportion results and adequacy opinion

Exempt income proportion

Superannuation funds claiming exempt current pension income ("ECPI") under section 295.390 of the ITAA 1997, known as the proportionate or unsegregated method, are required to obtain an actuary's certificate prior to lodgement of the fund's income tax return. The proportion of the applicable income, excluding income earned on segregated current pension assets and segregated non-current assets, for the year ending 30 June 2021 that should be exempt from income tax is calculated as follows:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}} = \frac{\$1,173,417}{\$1,750,400} = 67.037\%$$

Within the requirements of legislation and the Fund's Trust Deed and Rules, the Trustees may have discretion about how income and expenses are allocated at the member level. We have not checked the terms of the Fund's Trust Deed and Rules. The daily weighted average calculation of the exempt income proportion provides a fair and reasonable method of apportioning these items between the member accounts at year end for income earned on assets that are not segregated assets and is provided below:

Member Name	Ian Mcintosh	Katherine Mcintosh	Fund
Exempt income proportion	28.255%	38.782%	67.037%
Non-exempt income proportion	26.507%	6.456%	32.963%

The above proportions are unlikely to be appropriate for allocating income earned on segregated assets.

Calculating the fund's exempt current pension income for the purpose of your tax return

The exempt income proportion is applied to net ordinary assessable income including net capital gains, but excluding assessable contributions, non-arm's length income and income including capital gains or losses derived from any segregated assets. The Trustee would calculate ECPI as follows:

Total ECPI = Eligible income * Exempt income proportion + Income on segregated current pension assets

Unutilised capital losses (except capital losses on segregated current pension assets) can be carried forward until they can be offset against assessable capital gains.

Adequacy opinion and methodology

By definition, the liabilities of an account-based member interest or reserve at a particular time, in the absence of any unusual terms or guarantees, are equal to the value of the assets backing it. Therefore no specific assumption has been made (or is needed) regarding rates of return on the Fund's assets; pension increases; or the liability calculation discount rate. As such, I am satisfied that the amount of the assets at the end of the year, if accumulated together with the Fund's future earnings and contributions, will provide the amount required to discharge in full the liabilities as they fall due. No recommendation is needed with regard to future contributions.

The average values used in the exempt income proportion are determined using a daily weighted average calculation which takes into account relevant information such as the opening balances of each member account, any reserves, and the size and timing of any member transactions during the income year. Unless otherwise stated, all member transactions including pension commencements and commutations are assumed to occur immediately at the start of each day. More information on the methodology used can be found at <https://www accurium.com.au/-/media/Accurium/Membership/methodology-guide>

Appendix D - Apportioning expenses

Methods for apportioning expenses

A superannuation fund can generally deduct expenses to the extent they were incurred in producing assessable income. Where an expense can be attributed to solely producing assessable income then it can be deducted from assessable income in its entirety. Where it is solely attributable to non-assessable income it is entirely non-deductible. However, expenses that cannot be attributed to solely producing exempt income or solely producing assessable income need to be apportioned to determine how much can be deducted.

A fair and reasonable approach must be used to determine what proportion of such an expense can be deducted. A common industry approach has used the tax exempt proportion provided in the fund's actuarial certificate to determine an appropriate deductibility proportion as follows:

$$\text{Expense deductibility proportion} = 1 - \text{actuarial exempt income proportion}$$

This generally represents the proportion of fund's total income that is assessable during an income year. It is therefore a fair and reasonable approach to apportioning an expense that relates to the whole fund for that income year.

However, superannuation liabilities supported by segregated current pension assets are excluded from the actuarial exempt income proportion calculation. This includes assets which were deemed to be segregated at a particular time due to the fund only having retirement phase superannuation liabilities at that time.

Where a fund does have segregated current pension assets, the approach above is likely to underestimate the extent to which an expense was incurred in producing exempt income, and therefore overstate the amount that can be reasonably deducted.

For those funds wishing to use the actuarial exempt income proportion as the basis for the deductibility of expenses we have determined below a deductibility proportion that takes into account all fund liabilities over the income year. This may be different to (1 – actuarial exempt income proportion) where the fund has segregated current pension assets and may be a fair and reasonable deductible proportion for expenses which must be apportioned and relate to the whole income year.

Expense deductibility proportion

The following deductible proportion has been determined based on all fund liabilities, including any segregated current pension assets identified in Appendix B, using the same methodology as the exempt income proportion described in Appendix C.

Expense deductibility proportion:	32.963%
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This is not intended to be tax advice and you should determine whether this deductible proportion is appropriate for this fund and for each relevant fund expense prior to use.

