

31/05/2022

Mr William Earle Payne
Payne Superannuation Fund
28 Alcorn Street
SUFFOLK PARK NSW 2481
Australia

Dear William Earle

**Financial Statements and Tax Return
Period ending 2021**

The financial statements, tax return and other necessary documents for your superannuation fund have now been prepared. As there are different requirements in respect of the various documents, we have prepared schedules to explain each section. Please refer to the enclosures for more detailed information and instructions.

- Schedule 1** – Financial statements, tax return, trustee minute and related documents.
- Schedule 2** – Audit Requirements.
- Schedule 3** – Contribution reporting.

All documents are completed in accordance with information supplied by or on behalf of the Trustees. They are prepared in accordance with the legislation and regulations governing the operations of Self-Managed Superannuation Funds (SMSF). It is a general requirement that the operations of a SMSF be transparent, and reported to members in a clear, honest and easy to comprehend fashion.

The enclosed schedules should be retained for your records. We would be pleased to answer any questions you may have in respect of these documents, or in relation to any of the transactions reported.

Yours faithfully

Mr David Oliver
Best Tax Strategies

Operating Statement

For the year ended 30 June 2021



	Note	2021 \$	2020 \$
REVENUE			
Contribution Revenue			
Employer Concessional Contributions		17,910	18,781
Salary Sacrifice Concessional Contributions		6,560	6,073
		24,470	24,854
Other Revenue			
Cash at Bank	2	8,274	12,107
		8,274	12,107
Total Revenue		32,744	36,961
EXPENSES			
General Expense			
Fund Administration Expenses	3	2,222	1,936
Fund Lodgement Expenses	4	259	259
		2,481	2,195
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		30,263	34,766
Tax Expense			
Fund Tax Expenses	5	4,539	5,215
		4,539	5,215
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		25,724	29,551

This Statement is to be read in conjunction with the notes to the Financial Statements

Statement of Financial Position

As at 30 June 2021



	Note	2021 \$	2020 \$
INVESTMENTS			
Australian Unlisted Shares	6	10	10
		10	10
OTHER ASSETS			
Cash at Bank	7	1,210,579	1,187,101
		1,210,579	1,187,101
TOTAL ASSETS		1,210,589	1,187,111
LIABILITIES			
Provisions for Tax - Fund	8	(261)	49
Financial Position Rounding		-	(1)
Sundry Creditors	9	-	1,936
		(261)	1,984
TOTAL LIABILITIES		(261)	1,984
NET ASSETS AVAILABLE TO PAY BENEFITS		1,210,850	1,185,127
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	10	1,210,850	1,185,127
		1,210,850	1,185,127

This Statement is to be read in conjunction with the notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis unless otherwise stated and are based on historical costs, except for investments, which have been measured at market values.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

a. Measurement of Investments

The fund initially recognises:

- i. an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- ii. a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at their market values, which is 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:

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

Market values have been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed interest securities by reference to the redemption price at the end of the reporting period; and
- iv. investment properties at trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the market value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from trusts 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.

Contributions and Transfers

Contributions received and transfers in are recognised when the control and the benefits from the revenue is transferred to the fund. Contributions and transfers in are recognised gross of any taxes.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and are determined as the difference between the market value at year-end 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).

d. Expenses

Expense are recognised and reflected in the operating statement when they are incurred.

e. Benefits Paid

Benefits are recognised when a valid withdrawal notice is received and approved by the trustee(s) in accordance with the fund's Trust Deed.

f. 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.

g. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (revenue) and deferred income tax expense (revenue).

Current income tax expense charged to the profit or loss is the tax payable (refundable) on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (refunded from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The rate of tax used to determine income tax expense (revenue) and current tax liabilities (assets) is 15%, the applicable rate for a complying superannuation fund. This rate is applied to taxable income, after any claim for exempt current pension income, where applicable. The top personal marginal tax rate is applied to a non-complying superannuation fund and to non-arm's length income (NALI).

h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

i. Critical 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. 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.

j. Events Subsequent to Balance Date

The superannuation fund is an Accumulation fund and consequently any reduction or increment in market value of the fund is a reduction in member benefits. Any significant movement in the market value of investments after balance date has not been brought to account. Investments are in principle held for the long term and it is not appropriate to bring any subsequent reduction or increment in market values to account as at year end. Net movement in market values subsequent to balance date will be recognised in the next financial year.

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the impact this will have on the superannuation fund.

	2021 \$	2020 \$
Note 2: Cash at Bank		
Summerland Credit Union Bonus Saver	8,274	12,107
	8,274	12,107
Note 3: Fund Administration Expenses		
Accountancy Fees	1,650	1,540
Audit Fees	572	396
	2,222	1,936
Note 4: Fund Lodgement Expenses		
ATO Annual Return Fee - Supervisory levy	259	259
	259	259
Note 5: Fund Tax Expenses		
Income Tax Expense	4,539	5,215
	4,539	5,215
Note 6: Australian Unlisted Shares		
Southern Cross Credit Union Shares	10	10
	10	10
Note 7: Cash at Bank		
Summerland Credit Union Bonus Saver	1,191,797	1,182,323
Summerland Credit Union Redi Access	18,782	4,778
	1,210,579	1,187,101
Note 8: Provisions for Tax - Fund		
Provision for Income Tax (Fund)	(261)	49
	(261)	49
Note 9: Sundry Creditors		
Sundry Creditors Number 1	-	1,936
	-	1,936

	2021 \$	2020 \$
Note 10A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	1,185,127	1,155,575
Add: Increase (Decrease) in Members' Benefits	25,723	29,550
Liability for Members' Benefits End	1,210,850	1,185,127

Note 10B: Members' Other Details

Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	1,210,850	1,185,127
Total Vested Benefits	1,210,850	1,185,127

Member Account Balances

For the year ended 30 June 2021

Member Accounts	Opening Balance	Transfers & Tax Free Contributions	Taxable Contributions	Transfers to Pension Membership	Less: Member Tax	Less: Member Expenses	Less: Withdrawals	Distributions	Closing Balance
Payne, William (64)									
Accumulation									
Accum (00001)	1,185,126.62	-	24,470.09	-	3,670.51	-	-	4,923.90	1,210,850.10
	1,185,126.62	-	24,470.09	-	3,670.51	-	-	4,923.90	1,210,850.10
Reserve	-	-	-	-	-	-	-	-	-
TOTALS	1,185,126.62	-	24,470.09	-	3,670.51	-	-	4,923.90	1,210,850.10

CALCULATED FUND EARNING RATE:

0.4115 %

APPLIED FUND EARNING RATE:

0.4115 %

Member Statement

For the year ended 30 June 2021

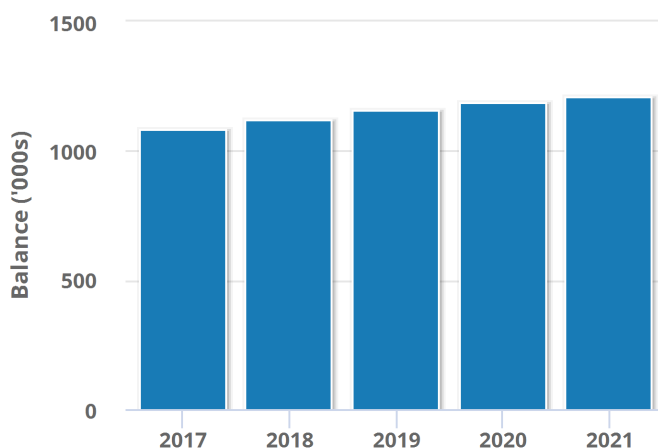


Member details

Mr William Earle Payne
28 Alcorn Street
SUFFOLK PARK NSW 2481
Australia

Valid TFN Supplied: Yes
Date of Birth: 19/09/1956
Date Joined Fund: 24/04/1997
Date Employed:
Eligible Service Date: 24/04/1997

Your recent balance history



YOUR OPENING BALANCE

\$1,185,126.62

\$25,723.48

Balance Increase

YOUR CLOSING BALANCE

\$1,210,850.10

Your Net Fund Return

0.4115%

Your account at a glance

Opening Balance as at 01/07/2020	\$1,185,126.62
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What has been added to your account

Employer Concessional Contributions	\$17,909.89
Salary Sacrifice Concessional Contributions	\$6,560.20

What has been deducted from your account

Contribution Tax	\$3,670.51
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New Earnings	\$4,923.90
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Closing Balance at 30/06/2021	\$1,210,850.10
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Member Statement

For the year ended 30 June 2021



Consolidated - Mr William Earle Payne

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$1,210,850.10

YOUR TAX COMPONENTS

Tax Free Component	\$264,907.36
Taxable Component	\$945,942.74

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$1,210,850.10
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	0.41 %
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Member Statement

For the year ended 30 June 2021



Accumulation Account - Mr William Earle Payne

ACCOUNT SUMMARY

Opening Balance as at 01/07/2020	\$1,185,126.62
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What has been added to your account

Employer Concessional Contributions	\$17,909.89
Salary Sacrifice Concessional Contributions	\$6,560.20

What has been deducted from your account

Contribution Tax	\$3,670.51
------------------	------------

New Earnings	\$4,923.90
---------------------	-------------------

Closing Balance at 30/06/2021	\$1,210,850.10
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ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$1,210,850.10

YOUR TAX COMPONENTS

Tax Free Component	\$264,907.36
Taxable Component	\$945,942.74

Member Statement

For the year ended 30 June 2021



YOUR BENEFICIARY(s) - Mr William Earle Payne

No beneficiaries have been recorded.

FUND CONTACT DETAILS

David Oliver

PO Box 4
WARDELL NSW 2477
Australia

ADMINISTRATOR CONTACT DETAILS

David Oliver

PO Box 4
WARDELL NSW 2477
Australia

Contributions Report

As at 30 June 2021

**MEMBER**

Mr William Earle Payne

AGE:

64 (at 30/06/2021)

DATE OF BIRTH:

19 Sep 1956

STATUS:

Member may be eligible for the bring-forward rule, certain conditions apply.

Contribution Summary

	Note	2021	2020	2019
Concessional Cap	1,6			
- General		25,000.00	25,000.00	25,000.00
- Unused Carried Forward		1,461.50	1,315.34	-
- Maximum		25,000.00	25,000.00	25,000.00
Concessional Claimed (Member)		24,470.09	24,853.84	23,684.66
Concessional Claimed (Linked)		-	-	-
Concessional Claimed (External)		-	-	-
Allowable to 30/06/2021		529.91	146.16	1,315.34
Non-Concessional Cap	1	300,000.00	300,000.00	300,000.00
Concessional Excess		-	-	-
Non-Concessional Claimed (Member)		-	-	-
Non-Concessional Claimed (Linked)		-	-	-
Non-Concessional Claimed (External)		-	-	-
Allowable to 30/06/2021		300,000.00	300,000.00	300,000.00
Non-Concessional Excess		-	-	-
Total Super Balance	8	1,210,850.10	1,185,126.62	1,155,575.41
<input type="checkbox"/> Previous Year Non-Concessional – Trigger Year Activated		2020		0.00
		2019		0.00

Notes

1. These figures should not be relied upon without confirming prior year contributions. Your Non-Concessional Contributions and bring forward entitlement may be reduced if you have balances in other Superannuation Funds

6. If the Total Super Balance at 30/06 prior is equal to or greater than the general transfer balance cap your Non-Concessional Cap for this income year is zero

8. If the Total Super Balance at 30/06 prior is less than \$500,000 unused concessional contributions in previous years may be brought forward commencing 1/7/2018. The Total Super Balance does not include any balances in other Superannuation Funds

Investment Summary

As at 30 June 2021



Investment	Code	Units	Average Unit Cost \$	Market Price \$	Adjusted Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
Cash									
Summerland Credit Union Bonus Saver	605-PAYSCU2017	-	-	-	1,191,797.12	1,191,797.12	-	-	98.45
Summerland Credit Union Redi Access	605-PAYSCU1016	-	-	-	18,782.28	18,782.28	-	-	1.55
					1,210,579.40	1,210,579.40	-		100.00
Unlisted Shares & Equities									
Larus Energy Limited	LARUS126	40,000.0000	0.0506	-	2,025.00	-	(2,025.00)	(100.00)	-
Southern Cross Credit Union Shares	SCUSHARE044	10.0000	1.0270	1.0000	10.27	10.00	(0.27)	(2.63)	-
					2,035.27	10.00	(2,025.27)	(99.51)	-
Total Investments					1,212,614.67	1,210,589.40	(2,025.27)	(0.17)	100.00

Gain / Loss \$ is equal to Market Value \$ less Adjusted Cost \$

Gain / Loss % is equal to Gain Loss \$ divided by Adjusted Cost \$, expressed as a percentage.

Registry Reconciliation

As at 30 June 2021



Investment	Code	Investor Reference	Units	Confirmed Balance	Confirmed by	Date confirmed	Difference
Unlisted Shares & Equities							
Larus Energy Limited	LARUS126		40,000.00				
Southern Cross Credit Union Shares	SCUSHARE044		10.00				

Investment Income Comparison

As at 30 June 2021



General Ledger Details				Corporate Action Details						Differences	
Tran Date	Income	Tax Credits	Reconciled	Effective Date	Record Date	Units	Per Unit	Est. Income	Est. Tax Credits	Income	Tax Credits
Cash											
Cash in Transit											
No income recorded or expected for the selected date range											
Summerland Credit Union Bonus Saver (605-PAYSCU2017)											
31/07/2020	1,127.33	-	No			-	-	-	-	1,127.33	-
31/08/2020	979.32	-	No			-	-	-	-	979.32	-
30/09/2020	871.49	-	No			-	-	-	-	871.49	-
31/10/2020	826.72	-	No			-	-	-	-	826.72	-
30/11/2020	713.59	-	No			-	-	-	-	713.59	-
31/12/2020	670.16	-	No			-	-	-	-	670.16	-
31/01/2021	623.39	-	No			-	-	-	-	623.39	-
28/02/2021	501.62	-	No			-	-	-	-	501.62	-
31/03/2021	511.65	-	No			-	-	-	-	511.65	-
30/04/2021	489.09	-	No			-	-	-	-	489.09	-
31/05/2021	505.65	-	No			-	-	-	-	505.65	-
30/06/2021	453.68	-	No			-	-	-	-	453.68	-
	8,273.69	-						-	-	8,273.69	-
Summerland Credit Union Redi Access (605-PAYSCU1016)											
No income recorded or expected for the selected date range											
Total	8,273.69	-						-	-	8,273.69	-
Unlisted Shares & Equities											
Larus Energy Limited (LARUS126)											
No income recorded or expected for the selected date range											
Southern Cross Credit Union Shares (SCUSHARE044)											
No income recorded or expected for the selected date range											
TOTALS	8,273.69	-						-	-	8,273.69	-

Tax Reconciliation

For the year ended 30 June 2021

**INCOME**

Gross Interest Income		8,273.00	
Gross Dividend Income			
Imputation Credits	-		
Franked Amounts	-		
Unfranked Amounts	-		
Gross Rental Income			
Gross Foreign Income			
Gross Trust Distributions			
Gross Assessable Contributions			
Employer Contributions/Untaxed Transfers	24,470.00		
Member Contributions	-	24,470.00	
Gross Capital Gain			
Net Capital Gain	-		
Pension Capital Gain Revenue	-		
Non-arm's length income			
Net Other Income			
Gross Income			32,743.00
Less Exempt Current Pension Income			-
Total Income			32,743.00
LESS DEDUCTIONS			
Other Deduction		2,481.00	
Total Deductions			2,481.00
TAXABLE INCOME			30,262.00
Gross Income Tax Expense (15% of Standard Component)		4,539.30	
(45% of Non-arm's length income)			-
Less Foreign Tax Offset	-		
Less Other Tax Credit	-		
Tax Assessed			4,539.30
Less Imputed Tax Credit			-
Less Amount Already paid (for the year)			-
TAX DUE OR REFUNDABLE			4,539.30
Supervisory Levy			259.00
AMOUNT DUE OR REFUNDABLE			4,798.30

Accrued Capital Gains

For the year ended 30 June 2021



	Date Acquired	Units	Market Value	Cost Base Used	Cost Base Adjustment	Gain Method	Adjusted Cost	Gain/Loss
Capital Gains Tax Assets								
206 0051 Southern Cross Credit Union Shares (SCUSHARE044)	24/04/1997	10.0000	10.00	10.00	-	N/A	10.27	-
		10.0000	10.00	10.00	-		10.27	-
206 0052 Larus Energy Limited (LARUS126)	1/07/2015	40,000.0000	-	2,025.00	-	Loss	2,025.00	(2,025.00)
		40,000.0000	-	2,025.00	-		2,025.00	(2,025.00)
TOTALS			10.00	2,035.00	-		2,035.27	(2,025.00)
GRAND TOTAL								(2,025.00)

Provision for Deferred Income Tax = (2,025.00) x 0.15 = 0.00



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	H		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]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

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)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town	State/territory	Postcode
<input type="text" value="WARDELL"/>	<input type="text" value="NSW"/>	<input type="text" value="2477"/>

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





6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

Boys

First given name

Other given names

Anthony

SMSF Auditor Number

Auditor's phone number

Postal address

PO BOX 3376

Suburb/town

State/territory

Postcode

Rundle Mall

SA

5000

Date audit was completed **A** Day Month Year

Was Part A of the audit report qualified? **B** No Yes

Was Part B of the audit report qualified? **C** No Yes

If Part B of the audit report was qualified, have the reported issues been rectified? **D** No Yes

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number Fund account number

Fund account name

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.

SuperMate



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** ~~0.00~~

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** \$ ~~0~~

Gross rent and other leasing and hiring income **B** \$ ~~0~~

Gross interest **C** \$ ~~8,273~~

Forestry managed investment scheme income **X** \$ ~~0~~

Gross foreign income	D1 \$ <input type="text" value="0"/> 0	Net foreign income	D \$ <input type="text" value="0"/> 0	Loss <input type="checkbox"/>
----------------------	--	--------------------	---	-------------------------------

Australian franking credits from a New Zealand company **E** \$ ~~0~~

Transfers from foreign funds **F** \$ ~~0~~ Number

Gross payments where ABN not quoted **H** \$ ~~0~~

Calculation of assessable contributions	
Assessable employer contributions	R1 \$ <input type="text" value="24,470"/> 24,470
plus Assessable personal contributions	R2 \$ <input type="text" value="0"/> 0
plus [#] No-TFN-quoted contributions	R3 \$ <input type="text" value="0"/> 0
<i>(an amount must be included even if it is zero)</i>	
less Transfer of liability to life insurance company or PST	R6 \$ <input type="text" value="0"/> 0

Gross distribution from partnerships	I \$ <input type="text" value="0"/> 0	Loss <input type="checkbox"/>
*Unfranked dividend amount	J \$ <input type="text" value="0"/> 0	
*Franked dividend amount	K \$ <input type="text" value="0"/> 0	
*Dividend franking credit	L \$ <input type="text" value="0"/> 0	
*Gross trust distributions	M \$ <input type="text" value="0"/> 0	Code <input type="checkbox"/>

Assessable contributions
(**R1** plus **R2** plus **R3** less **R6**)
R \$ ~~24,470~~

Calculation of non-arm's length income	
*Net non-arm's length private company dividends	U1 \$ <input type="text" value="0"/> 0
plus *Net non-arm's length trust distributions	U2 \$ <input type="text" value="0"/> 0
plus *Net other non-arm's length income	U3 \$ <input type="text" value="0"/> 0

*Other income	S \$ <input type="text" value="0"/> 0	Code <input type="checkbox"/>
*Assessable income due to changed tax status of fund	T \$ <input type="text" value="0"/> 0	
Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)	U \$ <input type="text" value="0"/> 0	

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME
(Sum of labels **A** to **U**) **W** \$ ~~32,743~~ Loss

Exempt current pension income **Y** \$ ~~0~~

TOTAL ASSESSABLE INCOME (**W** less **Y**) **V** \$ ~~32,743~~ Loss

Section C: Deductions and non-deductible expenses**12 Deductions and non-deductible expenses**

- Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ <input type="text" value="0"/>		A2 \$ <input type="text" value="0"/>
Interest expenses overseas	B1 \$ <input type="text" value="0"/>		B2 \$ <input type="text" value="0"/>
Capital works expenditure	D1 \$ <input type="text" value="0"/>		D2 \$ <input type="text" value="0"/>
Decline in value of depreciating assets	E1 \$ <input type="text" value="0"/>		E2 \$ <input type="text" value="0"/>
Insurance premiums – members	F1 \$ <input type="text" value="0"/>		F2 \$ <input type="text" value="0"/>
SMSF auditor fee	H1 \$ <input type="text" value="572"/>		H2 \$ <input type="text" value="0"/>
Investment expenses	I1 \$ <input type="text" value="0"/>		I2 \$ <input type="text" value="0"/>
Management and administration expenses	J1 \$ <input type="text" value="1,650"/>		J2 \$ <input type="text" value="0"/>
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/>		U2 \$ <input type="text" value="0"/>
Other amounts	L1 \$ <input type="text" value="259"/>	Code <input type="text" value="0"/>	L2 \$ <input type="text" value="6,522"/>
Tax losses deducted	M1 \$ <input type="text" value="0"/>		

TOTAL DEDUCTIONS**N** \$ (Total **A1** to **M1**)**TOTAL NON-DEDUCTIBLE EXPENSES****Y** \$ (Total **A2** to **L2**)**#TAXABLE INCOME OR LOSS****O** \$ (TOTAL ASSESSABLE INCOME less
TOTAL DEDUCTIONS)Loss **TOTAL SMSF EXPENSES****Z** \$

(N plus Y)

#This is a mandatory label.



Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2021* on how to complete the calculation statement.

#Taxable income **A** \$ ~~0~~
(an amount must be included even if it is zero)

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

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

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

Foreign income tax offset
C1 \$

Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets
C \$
(C1 plus C2)

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

Early stage venture capital limited partnership tax offset
D1 \$

Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$

Early stage investor tax offset
D3 \$

Early stage investor tax offset carried forward from previous year
D4 \$

Non-refundable carry forward tax offsets
D \$
(D1 plus D2 plus D3 plus D4)

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

Complying fund's franking credits tax offset
E1 \$

No-TFN tax offset
E2 \$

National rental affordability scheme tax offset
E3 \$

Exploration credit tax offset
E4 \$

Refundable tax offsets
E \$
(E1 plus E2 plus E3 plus E4)

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

Section 102AAM interest charge
G \$



Credit for interest on early payments – amount of interest	H1 \$	0.00	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$	0.00	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$	0.00	
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$	0.00	
Credit for interest on no-TFN tax offset	H6 \$	0.00	
Credit for foreign resident capital gains withholding amounts	H8 \$	0.00	
	Eligible credits		
	H \$	0.00	
			<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>



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#Tax offset refunds (Remainder of refundable tax offsets)	I \$	0.00	
			<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$ **0.00**

Supervisory levy

L \$ **259.00**

Supervisory levy adjustment for wound up funds

M \$ **0.00**

Supervisory levy adjustment for new funds

N \$ **0.00**

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	4,798.30	
			<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 \$** **0** ~~∞~~Net capital losses carried forward to later income years **V \$** **0** ~~∞~~

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

Payne

First given name

William

Other given names

Earle

Member's TFN

See the Privacy note in the Declaration.

On File

Date of birth Day **19** Month **9** Year **1956**

Contributions

OPENING ACCOUNT BALANCE \$ **1,185,126.62**

! Refer to instructions for completing these labels.

Employer contributions

A \$ **24,470.09**

ABN of principal employer

A1

Personal contributions

B \$ **0.00**

CGT small business retirement exemption

C \$ **0.00**

CGT small business 15-year exemption amount

D \$ **0.00**

Personal injury election

E \$ **0.00**

Spouse and child contributions

F \$ **0.00**

Other third party contributions

G \$ **0.00**

Proceeds from primary residence disposal

H \$ **0.00**

Receipt date

H1 Day / Month / Year

Assessable foreign superannuation fund amount

I \$ **0.00**

Non-assessable foreign superannuation fund amount

J \$ **0.00**

Transfer from reserve: assessable amount

K \$ **0.00**

Transfer from reserve: non-assessable amount

L \$ **0.00**

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

T \$ **0.00**

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

M \$ **0.00**

TOTAL CONTRIBUTIONS N \$ **24,470.09**

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

Other transactions

Allocated earnings or losses

O \$ **1,253.39**

Loss

Inward rollovers and transfers

P \$ **0.00**

Outward rollovers and transfers

Q \$ **0.00**

Lump Sum payments

R1 \$ **0.00**

Income stream payments

R2 \$ **0.00**

Code

Code

Accumulation phase account balance

S1 \$ **1,210,850.10**

Retirement phase account balance - Non CDBIS

S2 \$ **0.00**

Retirement phase account balance - CDBIS

S3 \$ **0.00**

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ **1,210,850.10**

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

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

Date of birth / /

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date / /
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

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

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

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

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

Allocated earnings or losses
O \$

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$

Income stream payments
R2 \$

Loss

Code

Code

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** \$



MEMBER 3

Title: Mr Mrs Miss Ms Other

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

Accumulation phase account balance
S1 \$
Retirement phase account balance - Non CDBIS
S2 \$
Retirement phase account balance - CDBIS
S3 \$

Allocated earnings or losses
O \$

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$

Income stream payments
R2 \$

Loss

Code

Code

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** \$

MEMBER 4

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

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

Date of birth / /

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date / /
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

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

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

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

Other transactions

Accumulation phase account balance
S1 \$
Retirement phase account balance – Non CDBIS
S2 \$
Retirement phase account balance – CDBIS
S3 \$

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

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** \$

Section G: Supplementary member information

MEMBER 5

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year

If deceased, date of death

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

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

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** \$

MEMBER 6

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year / /

If deceased, date of death

Day / Month / Year / /

Contributions

OPENING ACCOUNT BALANCE \$ **0.00**

! Refer to instructions for completing these labels.

Employer contributions

A \$ **0.00**

ABN of principal employer

A1

Personal contributions

B \$ **0.00**

CGT small business retirement exemption

C \$ **0.00**

CGT small business 15-year exemption amount

D \$ **0.00**

Personal injury election

E \$ **0.00**

Spouse and child contributions

F \$ **0.00**

Other third party contributions

G \$ **0.00**

Proceeds from primary residence disposal

H \$ **0.00**

Receipt date Day / Month / Year / /

Assessable foreign superannuation fund amount

I \$ **0.00**

Non-assessable foreign superannuation fund amount

J \$ **0.00**

Transfer from reserve: assessable amount

K \$ **0.00**

Transfer from reserve: non-assessable amount

L \$ **0.00**

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

T \$ **0.00**

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

M \$ **0.00**

TOTAL CONTRIBUTIONS N \$ **0.00**

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

Other transactions

Allocated earnings or losses **O** \$ **0.00**

Loss

Accumulation phase account balance **S1** \$ **0.00**

Inward rollovers and transfers **P** \$ **0.00**

Retirement phase account balance – Non CDBIS **S2** \$ **0.00**

Outward rollovers and transfers **Q** \$ **0.00**

Retirement phase account balance – CDBIS **S3** \$ **0.00**

Lump Sum payments **R1** \$ **0.00**

Income stream payments **R2** \$ **0.00**

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$ **0.00**

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**

MEMBER 7

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year / /

If deceased, date of death

Day / Month / Year / /

Contributions

OPENING ACCOUNT BALANCE \$ **0.00**

! Refer to instructions for completing these labels.

Employer contributions

A \$ **0.00**

ABN of principal employer

A1

Personal contributions

B \$ **0.00**

CGT small business retirement exemption

C \$ **0.00**

CGT small business 15-year exemption amount

D \$ **0.00**

Personal injury election

E \$ **0.00**

Spouse and child contributions

F \$ **0.00**

Other third party contributions

G \$ **0.00**

Proceeds from primary residence disposal

H \$ **0.00**

Receipt date

Day / Month / Year / /

Assessable foreign superannuation fund amount

I \$ **0.00**

Non-assessable foreign superannuation fund amount

J \$ **0.00**

Transfer from reserve: assessable amount

K \$ **0.00**

Transfer from reserve: non-assessable amount

L \$ **0.00**

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

T \$ **0.00**

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

M \$ **0.00**

TOTAL CONTRIBUTIONS N \$ **0.00**

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

Other transactions

Allocated earnings or losses

O \$ **0.00**

Inward rollovers and transfers

P \$ **0.00**

Outward rollovers and transfers

Q \$ **0.00**

Lump Sum payments

R1 \$ **0.00**

Income stream payments

R2 \$ **0.00**

Loss

Code

Code

Accumulation phase account balance **S1** \$ **0.00**

Retirement phase account balance – Non CDBIS **S2** \$ **0.00**

Retirement phase account balance – CDBIS **S3** \$ **0.00**

TRIS Count

CLOSING ACCOUNT BALANCE S \$ **0.00**

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**

MEMBER 8

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year / /

If deceased, date of death

Day / Month / Year / /

Contributions

OPENING ACCOUNT BALANCE \$ **0.00**

! Refer to instructions for completing these labels.

Employer contributions

A \$ **0.00**

ABN of principal employer

A1

Personal contributions

B \$ **0.00**

CGT small business retirement exemption

C \$ **0.00**

CGT small business 15-year exemption amount

D \$ **0.00**

Personal injury election

E \$ **0.00**

Spouse and child contributions

F \$ **0.00**

Other third party contributions

G \$ **0.00**

Proceeds from primary residence disposal

H \$ **0.00**

Receipt date Day / Month / Year / /

Assessable foreign superannuation fund amount

I \$ **0.00**

Non-assessable foreign superannuation fund amount

J \$ **0.00**

Transfer from reserve: assessable amount

K \$ **0.00**

Transfer from reserve: non-assessable amount

L \$ **0.00**

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

T \$ **0.00**

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

M \$ **0.00**

TOTAL CONTRIBUTIONS N \$ **0.00**

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

Other transactions

Allocated earnings or losses **O** \$ **0.00**

Loss

Accumulation phase account balance **S1** \$ **0.00**

Inward rollovers and transfers **P** \$ **0.00**

Retirement phase account balance – Non CDBIS **S2** \$ **0.00**

Outward rollovers and transfers **Q** \$ **0.00**

Retirement phase account balance – CDBIS **S3** \$ **0.00**

Lump Sum payments **R1** \$ **0.00**

Code **0.00**

Income stream payments **R2** \$ **0.00**

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$ **0.00**

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ -∞

Unlisted trusts **B** \$ -∞

Insurance policy **C** \$ -∞

Other managed investments **D** \$ -∞

15b Australian direct investments

Cash and term deposits **E** \$ -∞

Limited recourse borrowing arrangements

Australian residential real property

J1 \$ -∞

Australian non-residential real property

J2 \$ -∞

Overseas real property

J3 \$ -∞

Australian shares

J4 \$ -∞

Overseas shares

J5 \$ -∞

Other

J6 \$ -∞

Property count

J7

Debt securities **F** \$ -∞

Loans **G** \$ -∞

Listed shares **H** \$ -∞

Unlisted shares **I** \$ -∞

Limited recourse borrowing arrangements **J** \$ -∞

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

Residential real property **L** \$ -∞

Collectables and personal use assets **M** \$ -∞

Other assets **O** \$ -∞

15c Other investments

Crypto-Currency **N** \$ -∞

15d Overseas direct investments

Overseas shares **P** \$ -∞

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

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

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

Other overseas assets **T** \$ -∞

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$ -∞
(Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes

\$ -∞

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="0"/>	<input type="checkbox"/>	
Permissible temporary borrowings	V2 \$	<input type="text" value="0"/>	<input type="checkbox"/>	
Other borrowings	V3 \$	<input type="text" value="0"/>	<input type="checkbox"/>	
	Borrowings	V \$	<input type="text" value="0"/>	<input type="checkbox"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	W \$	<input type="text" value="1,210,850"/>	<input type="checkbox"/>	
Reserve accounts	X \$	<input type="text" value="0"/>	<input type="checkbox"/>	
Other liabilities	Y \$	<input type="text" value="0"/>	<input type="checkbox"/>	
TOTAL LIABILITIES	Z \$	<input type="text" value="1,210,850"/>	<input type="checkbox"/>	

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains H \$

Total TOFA losses I \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 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

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 / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

Payne

First given name

William

Other given names

Earle

Phone number

Email address

Non-individual trustee name (if applicable)

Minsil 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: Mr Mrs Miss Ms Other

Family name

Oliver

First given name

David

Other given names

Tax agent's practice

Best Tax Strategies

Tax agent's phone number

Reference number

PAYN0007

Tax agent number

72464997

Payne Superannuation Fund

Trustee Declaration

For the year ended 30 June 2021

The director of the trustee company has determined that the fund is not a reporting entity. The director of the trustee company has determined that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the director of the trustee company:

- i. The financial statements, notes to the financial statements and member statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the superannuation 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;
- ii. The financial statements and member statements have been prepared in accordance with the requirements of the Trust Deed; and
- iii. The operation of the Superannuation Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Signed in accordance with a resolution of the director of the trustee company by:

William Earle Payne

Date: __/__/____

Minutes of Meeting of the Sole Director of Minsil Pty Ltd (ACN 061 983 453) as Trustee for Payne Superannuation Fund

Held at:	28 Alcorn Street SUFFOLK PARK NSW 2481
Held on:	30/05/2022
Present:	William Earle Payne
Minutes:	<p>The Chair reported that the minutes of the previous meeting had been signed as a true record.</p> <p>The company acts as trustee of Payne Superannuation Fund.</p>
Financial Statements:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the sole director of the trustee company, the superannuation fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30th June 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p>
Trustee Declaration:	It was resolved that the trustee declaration included in the superannuation fund's financial statements be signed.
Income Tax Return:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30th June 2021, it was resolved that, once the audit has been finalised and the audit report issued, the annual return be approved and signed by the trustee and lodged with the Australian Taxation Office by Best Tax Strategies.

Investment Strategy: The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments, the ability of the fund to discharge its existing liabilities and the provision of insurance cover for fund members, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes to the investment strategy were required.

Allocation of Income: It was resolved that the income of the fund would be allocated to the members in accordance with the fund's trust deed, on a fair and reasonable basis.

Investment Acquisitions/Disposals: It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30th June 2021.

Auditors and Tax Agents: It was resolved that Anthony Boys will continue acting as auditor and Best Tax Strategies will continue as tax agent of the fund for the year ending 30th June 2022.

Director's Status: The sole director confirmed that they are qualified to act as a director of the trustee company and that they are not a disqualified person as defined by s120 of the SISA.

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting was closed.

Signed as a true and correct record

Chairperson:

Date:

Payne Superannuation Fund

Compilation Report

For the year ended 30 June 2021

We have compiled the accompanying special purpose financial statements of Payne Superannuation Fund, which comprise the statement of financial position as at 30 June 2021, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Director of the Trustee Company

The Director of the Trustee Company of Payne Superannuation Fund is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Director of the Trustee Company, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315: *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Director of the Trustee Company who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Firm: Best Tax Strategies
Address: PO Box 4
WARDELL NSW 2477
Australia

Signature: _____

Date: _____

Payne Superannuation Fund
ABN 73 302 967 368

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

SELF-MANAGED SUPERANNUATION FUND

INDEPENDENT AUDITOR'S REPORT

Approved Self-managed superannuation fund (SMSF) auditor details

Name	Mr Anthony Boys
Business name	Anthony Boys
Business postal address	PO BOX 3376 Rundle Mall SA 5000
SMSF auditor number (SAN)	

SMSF details

Fund name	Payne Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	73 302 967 368
Fund address	28 Alcorn Street SUFFOLK PARK NSW 2481
Year of income being audited	2021

To the SMSF trustees

of Payne Superannuation Fund

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

Part A: Financial Report

Opinion

I have audited the special purpose financial report of Payne Superannuation Fund comprising the Statement of Financial Position as at 30 June 2021, and the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2021 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards (issued by the Auditing and Assurance Standards Board)¹. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report.

I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the *Superannuation Industry (Supervision) Regulations 1994* (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm did not prepare the financial statements for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Payne Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

¹The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Payne Superannuation Fund

ABN 73 302 967 368

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

Part B: Compliance engagement

Opinion

I have undertaken a reasonable assurance engagement on Payne Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below ('the listed provisions') for the year ended 30 June 2021.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of Payne Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2021.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for identification of risks that threaten compliance with the listed provisions, controls which mitigate those risks and monitoring ongoing compliance.

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2021. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee have complied, in all material respects, with the listed provisions for the year ended 30 June 2021.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions for the year ended 30 June 2021.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2021 does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor's name

SMSF Auditor's signature

Date audit completed

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of a self-managed super fund (SMSF)
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none">• fund members upon their retirement• fund members upon reaching a prescribed age• the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years

Independent Auditor's Report

to the Trustees

For the year ended 30 June 2021

S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

Trial Balance

As at 30 June 2021



Account Number	Account Description	Units	2021		2020	
			Debit \$	Credit \$	Debit \$	Credit \$
125	Accumulation Member Balance					
125 00001	Payne, William Earle			1,185,126.62		1,155,575.41
206	Australian Unlisted Shares					
206 0051	Southern Cross Credit Union Shares	10.0000	10.00		10.00	
206 0052	Larus Energy Limited	40,000.0000	-		-	
290	Cash at Bank					
290 0001	Summerland Credit Union Redi Access		18,782.28		4,777.94	
290 0002	Summerland Credit Union Bonus Saver		1,191,797.12		1,182,323.43	
450	Provisions for Tax - Fund					
450 0009	Provision for Income Tax (Fund)			(260.70)		48.75
500	Sundry Creditors					
500 0001	Sundry Creditors Number 1			-		1,936.00
690	Cash at Bank					
690 0002	Summerland Credit Union Bonus Saver			8,273.69		12,107.12
702	Employer Concessional Contributions					
702 00001	Payne, William Earle			17,909.89		18,780.78
703	Salary Sacrifice Concessional Contributions					
703 00001	Payne, William Earle			6,560.20		6,073.06
801	Fund Administration Expenses					
801 0001	Accountancy Fees		1,650.00		1,540.00	
801 0005	Audit Fees		572.00		396.00	
825	Fund Lodgement Expenses					
825 0005	ATO Annual Return Fee - Supervisory levy		259.00		259.00	
860	Fund Tax Expenses					
860 0004	Income Tax Expense		4,539.30		5,214.75	
			1,217,609.70	1,217,609.70	1,194,521.12	1,194,521.12

Market Value Movements

From 01/07/2020 to 30/06/2021



Account Number	Account Description	Code	Opening Balance	Purchases	Sales	Adjustments	Closing Market Value	Realised Movement	Unrealised Movement
Unlisted Shares & Equities									
2060051	Southern Cross Credit Union Shares	SCUSHARE04	10.00	-	-	-	10.00	-	-
			10.00	-	-	-	10.00	-	-
	TOTALS		10.00	-	-	-	10.00	-	-

General Ledger

As at 30 June 2021



Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
000	Master Clearing Account			-	-
125	Accumulation Member Balance			1,185,126.62	1,185,126.62
00001	Payne, William Earle			1,185,126.62	1,185,126.62
199	Current Period Surplus			-	25,723.48
206	Australian Unlisted Shares			10.00	10.00
206 0051	Southern Cross Credit Union Shares			10.00	10.00
		10.0000			
290	Cash at Bank			1,187,101.37	1,210,579.40
290 0001	Summerland Credit Union Redi Access			4,777.94	18,782.28
	1/07/2020		1,461.54 APP - SGC		
	9/07/2020		(100.00) Transfer		
	18/07/2020		(396.00) Assured Audits		
	5/08/2020		(1,722.00) ATO		
	7/08/2020		(1,540.00) Best Tax Strategies		
	9/08/2020		(100.00) Transfer		
	4/09/2020		2,505.11 APP - Sal Sac		
	9/09/2020		(100.00) Transfer		
	9/10/2020		(100.00) Transfer		
	15/10/2020		1,152.44 APP - Sal Sac		
	23/10/2020		2,902.65 APP - SGC		
	9/11/2020		(100.00) Transfer		
	10/11/2020		(1,600.00) ato		
	18/11/2020		1,935.10 APP - SGC		
	8/12/2020		1,935.10 APP - SGC		
	9/12/2020		(100.00) Transfer		
	9/01/2021		(100.00) Transfer		
	5/02/2021		1,935.10 APP - SGC		
	9/02/2021		(100.00) Transfer		
	25/02/2021		1,935.10 APP - SGC		
	9/03/2021		(100.00) Transfer		
	25/03/2021		(1,600.00) ato		
	9/04/2021		1,935.10 APP - SGC		
	9/04/2021		(100.00) Transfer		
	21/04/2021		2,902.65 APP - Sal Sac		
	30/04/2021		(1,600.00) ato		
	9/05/2021		(100.00) Transfer		
	18/05/2021		1,935.10 APP - SGC		
	27/05/2021		1,414.25 ATO		
	1/06/2021		(572.00) Assured Audits		
	9/06/2021		(100.00) Transfer		
	21/06/2021		1,935.10 APP - SGC		
	28/06/2021		(1,650.00) Best Tax Strategies		
290 0002	Summerland Credit Union Bonus Saver			1,182,323.43	1,191,797.12
	9/07/2020		100.00 Transfer		
	31/07/2020		1,127.33 Interest		
	9/08/2020		100.00 Transfer		
	31/08/2020		979.32 Interest		
	9/09/2020		100.00 Transfer		
	30/09/2020		871.49 Interest		
	9/10/2020		100.00 Transfer		

General Ledger

As at 30 June 2021



Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	31/10/2020		826.72 Interest		
	9/11/2020		100.00 Transfer		
	30/11/2020		713.59 Interest		
	9/12/2020		100.00 Transfer		
	31/12/2020		670.16 Interest		
	9/01/2021		100.00 Transfer		
	31/01/2021		623.39 Interest		
	9/02/2021		100.00 Transfer		
	28/02/2021		501.62 Interest		
	9/03/2021		100.00 Transfer		
	31/03/2021		511.65 Interest		
	9/04/2021		100.00 Transfer		
	30/04/2021		489.09 Interest		
	9/05/2021		100.00 Transfer		
	31/05/2021		505.65 Interest		
	9/06/2021		100.00 Transfer		
	30/06/2021		453.68 Interest		
299	Cash in Transit			-	-
	15/05/2021		259.00 ATO Supervisory Levy		
	15/05/2021		(259.00) ATO Supervisory Levy		
450	Provisions for Tax - Fund			48.75	(260.70)
450 0009	Provision for Income Tax (Fund)			48.75	(260.70)
	5/08/2020		(1,722.00) ATO		
	10/11/2020		(1,600.00) ato		
	25/03/2021		(1,600.00) ato		
	30/04/2021		(1,600.00) ato		
	15/05/2021		259.00 ATO Supervisory Levy		
	27/05/2021		1,414.25 ATO		
	30/06/2021		4,539.30 Current year tax expense		
500	Sundry Creditors			1,936.00	-
500 0001	Sundry Creditors Number 1			1,936.00	-
	18/07/2020		(396.00) Assured Audits		
	7/08/2020		(1,540.00) Best Tax Strategies		
690	Cash at Bank			-	8,273.69
690 0002	Summerland Credit Union Bonus Saver			-	8,273.69
	31/07/2020		1,127.33 Interest		
	31/08/2020		979.32 Interest		
	30/09/2020		871.49 Interest		
	31/10/2020		826.72 Interest		
	30/11/2020		713.59 Interest		
	31/12/2020		670.16 Interest		
	31/01/2021		623.39 Interest		
	28/02/2021		501.62 Interest		
	31/03/2021		511.65 Interest		
	30/04/2021		489.09 Interest		
	31/05/2021		505.65 Interest		
	30/06/2021		453.68 Interest		
702	Employer Concessional Contributions			-	17,909.89
00001	Payne, William Earle			-	17,909.89
	1/07/2020		1,461.54 Contribution Employer Concessional Contributions		

General Ledger

As at 30 June 2021



Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	23/10/2020		2,902.65 Contribution Employer Concessional Contributions		
	18/11/2020		1,935.10 Contribution Employer Concessional Contributions		
	8/12/2020		1,935.10 Contribution Employer Concessional Contributions		
	5/02/2021		1,935.10 Contribution Employer Concessional Contributions		
	25/02/2021		1,935.10 Contribution Employer Concessional Contributions		
	9/04/2021		1,935.10 Contribution Employer Concessional Contributions		
	18/05/2021		1,935.10 Contribution Employer Concessional Contributions		
	21/06/2021		1,935.10 Contribution Employer Concessional Contributions		
703	Salary Sacrifice Concessional Contributions			-	6,560.20
00001	Payne, William Earle			-	6,560.20
	4/09/2020		2,505.11 Contribution Salary Sacrifice Concessional Contributions		
	15/10/2020		1,152.44 Contribution Salary Sacrifice Concessional Contributions		
	21/04/2021		2,902.65 Contribution Salary Sacrifice Concessional Contributions		
801	Fund Administration Expenses			-	2,222.00
801 0001	Accountancy Fees			-	1,650.00
	28/06/2021		1,650.00 Best Tax Strategies		
801 0005	Audit Fees			-	572.00
	1/06/2021		572.00 Assured Audits		
825	Fund Lodgement Expenses			-	259.00
825 0005	ATO Annual Return Fee - Supervisory levy			-	259.00
	15/05/2021		259.00 ATO Supervisory Levy		
860	Fund Tax Expenses			-	4,539.30
860 0004	Income Tax Expense			-	4,539.30
	30/06/2021		4,539.30 Current year tax expense		

Transactions that have been reconciled to each other within the Master Clearing Account in the selected report period have not been included in this report.