

Lane Family Superannuation Fund

ABN 92484851572

Financial Statements and Reports for the Year Ended 30 June 2020



Accrual Accounting & Taxation

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Lane Family Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Lane Family Superannuation Fund which comprise the statement of financial position as at 30/06/2020 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 Trustee

The Trustee of Lane Family Superannuation Fund are 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 Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as 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 directors of the trustee company who are 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.

Accrual Accounting and Taxation

of

Suite 2, 115 Currumburra Road, Ashmore, Queensland 4214

Signed:

Dated: 20/06/2019

Lane Family Superannuation Fund

Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

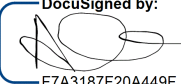
The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 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 2020.

Specifically, the trustees declares that:

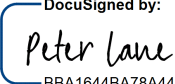
- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounts and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:

DocuSigned by:

FTA3187F20A449F...

.....
Annie Lane

Trustee

DocuSigned by:

BBA1644BA78A440...

.....
Peter Lane

Trustee

Dated this day of2021

Lane Family Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Dividends Received		
Dividend Received	10,077.41	12,473.02
	<u>10,077.41</u>	<u>12,473.02</u>
Interest Received		
Macquarie CMA #5209	384.14	974.18
	<u>384.14</u>	<u>974.18</u>
Contribution Income		
Employer Contributions - Concessional		
Annie Lane	0.00	243.97
Peter Lane	18,701.16	17,763.12
	<u>18,701.16</u>	<u>18,007.09</u>
Personal Contributions - Non Concessional		
Peter Lane	1,514.66	0.00
	<u>1,514.66</u>	<u>0.00</u>
Transfers In		
Lane, Annie - Accumulation (Accumulation)	55,491.23	0.00
	<u>55,491.23</u>	<u>0.00</u>
Total Income	<u>86,168.60</u>	<u>31,454.29</u>
Expenses		
Accountancy Fees	0.00	2,420.00
Advisor Fees	3,480.00	3,480.00
ATO Supervisory Levy	0.00	518.00
Auditor's Remuneration	0.00	330.00
Bank Charges	0.00	2.50
Interest Paid	3,641.81	4,810.33
	<u>7,121.81</u>	<u>11,560.83</u>
Member Payments		
Life Insurance Premiums		
Lane, Annie - Accumulation (Accumulation)	1,458.89	6,491.28
Lane, Peter - Accumulation (Accumulation)	5,036.62	4,421.96
	<u>6,495.51</u>	<u>10,913.24</u>
Investment Losses		
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	9,981.51	31.29
BHP Group Limited	1,869.00	(2,537.50)
Commonwealth Bank Of Australia.	5,664.64	(4,201.84)
CSL Limited	(27,000.00)	(8,392.50)
Domino's Pizza Enterprises Limited	(11,053.80)	5,190.48
National Australia Bank Limited	7,998.50	649.29
Oil Search Limited	9,999.60	4,692.12
Ramsay Health Care Limited	3,895.32	(12,435.06)
Westpac Banking Corporation	10,180.98	919.32
Woolworths Group Limited	(2,191.05)	(1,466.11)

The accompanying notes form part of these financial statements.

Refer to compilation report

Lane Family Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
	<u>9,344.70</u>	<u>(17,550.51)</u>
Changes in Market Values	<u>9,344.70</u>	<u>(17,550.51)</u>
Total Expenses	<u>22,962.02</u>	<u>4,923.56</u>
Benefits accrued as a result of operations before income tax	<u>63,206.58</u>	<u>26,530.73</u>
Income Tax Expense		
Income Tax Expense	(716.48)	(2,682.50)
Total Income Tax	<u>(716.48)</u>	<u>(2,682.50)</u>
Benefits accrued as a result of operations	<u>63,923.06</u>	<u>29,213.23</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Lane Family Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Australia And New Zealand Banking Group Limited		19,441.52	29,423.03
BHP Group Limited		12,537.00	14,406.00
Commonwealth Bank Of Australia.		29,434.08	35,098.72
CSL Limited		107,625.00	80,625.00
Domino's Pizza Enterprises Limited		24,453.64	13,399.84
National Australia Bank Limited		17,145.02	25,143.52
Oil Search Limited		8,127.88	18,127.48
Ramsay Health Care Limited		45,300.12	49,195.44
Westpac Banking Corporation		17,555.10	27,736.08
Woolworths Group Limited		20,168.48	17,977.43
Total Investments		<u>301,787.84</u>	<u>311,132.54</u>
Other Assets			
Bank Accounts 1	3		
Macquarie CMA #5209		147,873.13	81,757.45
Income Tax Refundable		3,336.98	2,620.50
Total Other Assets		<u>151,210.11</u>	<u>84,377.95</u>
Total Assets		<u>452,997.95</u>	<u>395,510.49</u>
Less:			
Liabilities			
Limited Recourse Borrowing Arrangements			
Bell Equity Lever		58,665.09	65,100.69
Deferred Tax Liability		4,803.06	4,803.06
Total Liabilities		<u>63,468.15</u>	<u>69,903.75</u>
Net assets available to pay benefits		<u>389,529.80</u>	<u>325,606.74</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Lane, Annie - Accumulation		122,835.42	69,348.39
Lane, Peter - Accumulation		266,694.38	256,258.35
Total Liability for accrued benefits allocated to members' accounts		<u>389,529.80</u>	<u>325,606.74</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Lane Family Superannuation Fund
Members Summary Report
 As at 30 June 2020

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Annie Lane (Age: 43)											
LANANN00002A - Accumulation											
69,348.39		55,491.23	(534.56)				10.75		1,458.89		122,835.42
69,348.39		55,491.23	(534.56)				10.75		1,458.89		122,835.42
Peter Lane (Age: 44)											
LANPET00001A - Accumulation											
256,258.35	20,215.82		(1,884.27)			2,805.14	53.76		5,036.62		266,694.38
256,258.35	20,215.82		(1,884.27)			2,805.14	53.76		5,036.62		266,694.38
325,606.74	20,215.82	55,491.23	(2,418.83)			2,805.14	64.51		6,495.51		389,529.80

Lane Family Superannuation Fund

Members Statement

Annie Lane
 5 WOODVIEW STREET
 Samford Valley, Queensland, 4520, Australia

Your Details

Date of Birth : Provided
 Age: 43
 Tax File Number: Provided
 Date Joined Fund: 13/04/2013
 Service Period Start Date: 01/04/2013
 Date Left Fund:
 Member Code: LANANN00002A
 Account Start Date 13/04/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

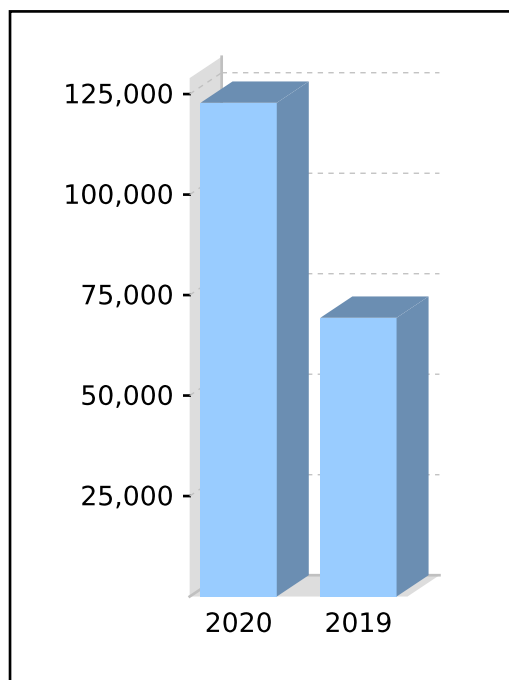
Nominated Beneficiaries N/A
 Vested Benefits 122,835.42
 Total Death Benefit 122,835.42

Your Balance

Total Benefits 122,835.42

Preservation Components
 Preserved 122,835.42
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 122,835.42



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	69,348.39	69,634.76
<u>Increases to Member account during the period</u>		
Employer Contributions		243.97
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	55,491.23	
Net Earnings	(534.56)	5,239.21
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		36.60
Income Tax	10.75	(758.33)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,458.89	6,491.28
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	122,835.42	69,348.39

Lane Family Superannuation Fund

Members Statement

Peter Lane
5 Woodview Street
Samford Valley, Queensland, 4520, Australia

Your Details

Date of Birth : Provided
Age: 44
Tax File Number: Provided
Date Joined Fund: 13/04/2013
Service Period Start Date:
Date Left Fund:
Member Code: LANPET00001A
Account Start Date: 13/04/2013
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 266,694.38
Total Death Benefit 266,694.38

Your Balance

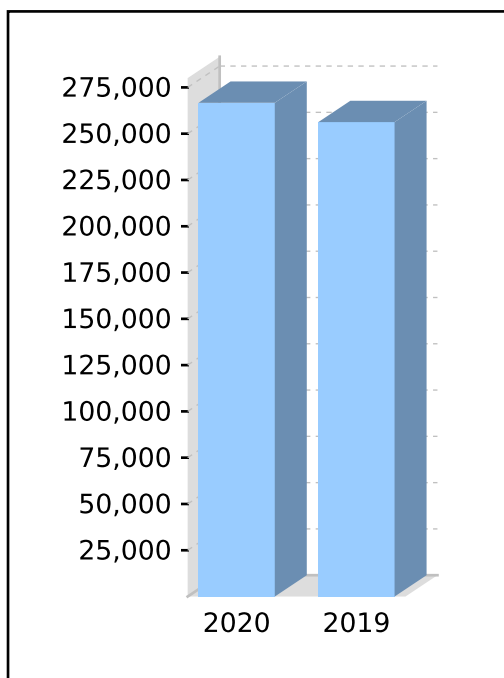
Total Benefits 266,694.38

Preservation Components

Preserved 266,694.38
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 3,635.66
Taxable 263,058.72



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	256,258.35	226,758.75
<u>Increases to Member account during the period</u>		
Employer Contributions	18,701.16	17,763.12
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	1,514.66	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(1,884.27)	18,938.02
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,805.14	2,664.43
Income Tax	53.76	115.15
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	5,036.62	4,421.96
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	266,694.38	256,258.35

Lane Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	63,206.58
Less	
Non Taxable Transfer In	55,491.23
Non Taxable Contributions	1,514.66
	<u>57,005.89</u>
Add	
Decrease in MV of investments	9,344.70
Franking Credits	3,586.13
	<u>12,930.83</u>
SMSF Annual Return Rounding	(0.52)
Taxable Income or Loss	<u>19,131.00</u>
Income Tax on Taxable Income or Loss	2,869.65
Less	
Franking Credits	3,586.13
CURRENT TAX OR REFUND	<u>(716.48)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(457.48)</u>

Lane Family Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
Cash/Bank Accounts									
Macquarie CMA #5209		147,873.130000	147,873.13	147,873.13	147,873.13				
			147,873.13		147,873.13				
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	1,043.00	18.640000	19,441.52	30.00	31,290.00	(11,848.48)	(9,981.51)	0.00
BHP.AX	BHP Group Limited	350.00	35.820000	12,537.00	33.24	11,634.80	902.20	(1,869.00)	0.00
CSL.AX	CSL Limited	375.00	287.000000	107,625.00	66.63	24,988.00	82,637.00	27,000.00	0.00
CBA.AX	Commonwealth Bank Of Australia.	424.00	69.420000	29,434.08	73.78	31,282.00	(1,847.92)	(5,664.64)	0.00
DMP.AX	Domino's Pizza Enterprises Limited	356.00	68.690000	24,453.64	50.70	18,050.00	6,403.64	11,053.80	0.00
NAB.AX	National Australia Bank Limited	941.00	18.220000	17,145.02	33.25	31,285.00	(14,139.98)	(7,998.50)	0.00
OSH.AX	Oil Search Limited	2,564.00	3.170000	8,127.88	8.55	21,921.00	(13,793.12)	(9,999.60)	0.00
RHC.AX	Ramsay Health Care Limited	681.00	66.520000	45,300.12	36.77	25,043.00	20,257.12	(3,895.32)	0.00
WBC.AX	Westpac Banking Corporation	978.00	17.950000	17,555.10	31.99	31,290.00	(13,734.90)	(10,180.98)	0.00
WOW.AX	Woolworths Group Limited	541.00	37.280000	20,168.48	34.71	18,779.00	1,389.48	2,191.05	0.00
			301,787.84		245,562.80	56,225.04	(9,344.70)	0.00	
			449,660.97		393,435.93	56,225.04	(9,344.70)	0.00	

Lane Family Superannuation Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
Macquarie CMA #5209		147,873.130000	147,873.13	147,873.13	147,873.13			37.82 %	
			147,873.13		147,873.13		0.00 %	37.82 %	
Limited Recourse Borrowing Arrangements									
Bell Equity Lever		(58,665.090000)	(58,665.09)	(72,994.43)	(72,994.43)				
			(58,665.09)		(72,994.43)		0.00 %	(15.00) %	
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	1,043.00	18.640000	19,441.52	30.00	31,290.00	(11,848.48)	(37.87) %	4.97 %
BHP.AX	BHP Group Limited	350.00	35.820000	12,537.00	33.24	11,634.80	902.20	7.75 %	3.21 %
CBA.AX	Commonwealth Bank Of Australia.	424.00	69.420000	29,434.08	73.78	31,282.00	(1,847.92)	(5.91) %	7.53 %
CSL.AX	CSL Limited	375.00	287.000000	107,625.00	66.63	24,988.00	82,637.00	330.71 %	27.53 %
DMP.AX	Domino's Pizza Enterprises Limited	356.00	68.690000	24,453.64	50.70	18,050.00	6,403.64	35.48 %	6.25 %
NAB.AX	National Australia Bank Limited	941.00	18.220000	17,145.02	33.25	31,285.00	(14,139.98)	(45.20) %	4.38 %
OSH.AX	Oil Search Limited	2,564.00	3.170000	8,127.88	8.55	21,921.00	(13,793.12)	(62.92) %	2.08 %
RHC.AX	Ramsay Health Care Limited	681.00	66.520000	45,300.12	36.77	25,043.00	20,257.12	80.89 %	11.59 %
WBC.AX	Westpac Banking Corporation	978.00	17.950000	17,555.10	31.99	31,290.00	(13,734.90)	(43.90) %	4.49 %
WOW.AX	Woolworths Group Limited	541.00	37.280000	20,168.48	34.71	18,779.00	1,389.48	7.40 %	5.16 %
			301,787.84		245,562.80	56,225.04	22.90 %	77.18 %	
			390,995.88		320,441.50	56,225.04	17.55 %	100.00 %	

Lane Family Superannuation Fund

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	60 - 70 %	65 %
International Shares	0 - 0 %	0 %
Cash	30 - 40 %	35 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %


Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2019
 DocuSigned by:

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.....
 Annie Lane

Lane Family Superannuation Fund

Projected Investment Strategy

DocuSigned by:

Peter Lane

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Peter Lane

Lane Family Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 06 December 2019 at 5 WOODVIEW STREET, Samford Valley, Queensland 4520

PRESENT: Annie Lane and Peter Lane

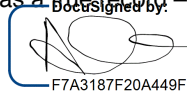
MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.

ANNUAL 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 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

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

There being no further business the meeting then closed.

Signed as a true record –


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.....
Annie Lane

Chairperson

Lane Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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 associated Regulations, the trust deed of the fund and the needs of members.

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

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.

The financial statements were authorised for issue by the Trustee(s).

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 to be 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 market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and the 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 value has 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;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is 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 subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the fair 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.

Lane Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and 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 acquired during the period).

d. 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.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, 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.

Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	19,441.52	29,423.03
BHP Group Limited	12,537.00	14,406.00
Commonwealth Bank Of Australia.	29,434.08	35,098.72
CSL Limited	107,625.00	80,625.00
Domino's Pizza Enterprises Limited	24,453.64	13,399.84
National Australia Bank Limited	17,145.02	25,143.52
Oil Search Limited	8,127.88	18,127.48
Ramsay Health Care Limited	45,300.12	49,195.44
Westpac Banking Corporation	17,555.10	27,736.08
Woolworths Group Limited	20,168.48	17,977.43

Lane Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

301,787.84

311,132.54

Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	325,606.74	296,393.51
Benefits accrued as a result of operations	63,923.06	29,213.23
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	389,529.80	325,606.74

Note 5: Vested Benefits

Vested benefits are benefits that 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 end of the reporting period.

	2020 \$	2019 \$
Vested Benefits	389,529.80	325,606.74

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2020 \$	2019 \$
Dividend Received	10,077.41	12,473.02
	10,077.41	12,473.02

Note 8: Changes in Market ValuesUnrealised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(9,981.51)	(31.29)
BHP Group Limited	(1,869.00)	2,537.50

Lane Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

CSL Limited	27,000.00	8,392.50
Commonwealth Bank Of Australia.	(5,664.64)	4,201.84
Domino's Pizza Enterprises Limited	11,053.80	(5,190.48)
National Australia Bank Limited	(7,998.50)	(649.29)
Oil Search Limited	(9,999.60)	(4,692.12)
Ramsay Health Care Limited	(3,895.32)	12,435.06
Westpac Banking Corporation	(10,180.98)	(919.32)
Woolworths Group Limited	2,191.05	1,466.11
	<u>(9,344.70)</u>	<u>17,550.51</u>
Total Unrealised Movement	(9,344.70)	17,550.51
Realised Movements in Market Value		
	2020	2019
	\$	\$
Total Realised Movement	<u>0.00</u>	<u>0.00</u>
Changes in Market Values	<u>(9,344.70)</u>	<u>17,550.51</u>
Note 9: Income Tax Expense		
	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	(716.48)	(2,682.50)
Income Tax Expense	<u>(716.48)</u>	<u>(2,682.50)</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	9,480.99	3,979.61
Less:		
Tax effect of:		
Non Taxable Contributions	227.20	0.00
Non Taxable Transfer In	8,323.68	0.00
Increase in MV of Investments	0.00	2,632.58
Add:		
Tax effect of:		

Lane Family Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2020

Decrease in MV of Investments	1,401.71	0.00
Franking Credits	537.92	711.05
Rounding	(0.09)	(0.23)
	<hr/>	<hr/>
Income Tax on Taxable Income or Loss	2,869.65	2,057.85
Less credits:		
Franking Credits	3,586.13	4,740.35
	<hr/>	<hr/>
Current Tax or Refund	(716.48)	(2,682.50)
	<hr/>	<hr/>

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 Document ID: BBA1644BA78A440...

Self-managed superannuation fund annual return 2020

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 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (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**

<small>Suburb/town</small> <input type="text" value="Ashmore"/>	<small>State/territory</small> <input type="text" value="QLD"/>	<small>Postcode</small> <input type="text" value="4214"/>
--	--	--

5 **Annual return status**

Is this an amendment to the SMSF's 2020 return? **A** No Yes

Is this the first required return for a newly registered SMSF? **B** No Yes

Signature as prescribed in tax return **DocuSigned by:** Peter Lane **DocuSigned by:** [Signature] **Tax File Number** 946740191

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name **Boys**

First given name **Anthony** Other given names **William**

SMSF Auditor Number **100014140** Auditor's phone number **0410712708**

Postal address **Box 3376**

Suburb/town **Rundle Mall** State/territory **SA** Postcode **5000**

Date audit was completed **A** / /

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 **182512** Fund account number **962465209**

Fund account name **Lane Family 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.

AUSPOSTSMSF

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Signature as prescribed in tax return **Tax File Number**

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?
No Yes If yes, provide the date on which the fund was wound up / / Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

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

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

No Go to Section B: Income.

Yes Exempt current pension income **A** \$

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.

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DocuSigned by:

Peter Lane

Signature as prescribed in tax return

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Tax File Number

946740191

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 2020*.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

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

Transfers from foreign funds **F** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

Calculation of assessable contributions
Assessable employer contributions
R1 \$

plus Assessable personal contributions
R2 \$

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

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

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

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

Calculation of non-arm's length income
*Net non-arm's length private company dividends
U1 \$

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

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

*Other income **S** \$

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

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

Code

#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.

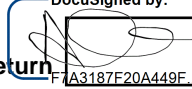
GROSS INCOME **W** \$
(Sum of labels A to U)

Loss

Exempt current pension income **Y** \$

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

Loss

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 Peter Lane
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Signature as prescribed in tax return

Tax File Number **946740191**

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="3,641"/>		A2 \$ <input type="text"/>
Interest expenses overseas	B1 \$ <input type="text"/>		B2 \$ <input type="text"/>
Capital works expenditure	D1 \$ <input type="text"/>		D2 \$ <input type="text"/>
Decline in value of depreciating assets	E1 \$ <input type="text"/>		E2 \$ <input type="text"/>
Insurance premiums – members	F1 \$ <input type="text" value="6,495"/>		F2 \$ <input type="text"/>
SMSF auditor fee	H1 \$ <input type="text"/>		H2 \$ <input type="text"/>
Investment expenses	I1 \$ <input type="text"/>		I2 \$ <input type="text"/>
Management and administration expenses	J1 \$ <input type="text" value="3,480"/>		J2 \$ <input type="text"/>
Forestry managed investment scheme expense	U1 \$ <input type="text"/>		U2 \$ <input type="text"/>
Other amounts	L1 \$ <input type="text"/>	Code <input type="text"/>	L2 \$ <input type="text"/>
Tax losses deducted	M1 \$ <input type="text"/>		


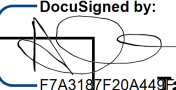
TOTAL DEDUCTIONS
N \$
 (Total **A1** to **M1**)

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

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

TOTAL SMSF EXPENSES
Z \$
 (**N plus Y**)

#This is a mandatory label.

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Signature as prescribed in tax return **Tax File Number** 946740191

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2020* on how to complete the calculation statement.

#Taxable income	A \$	<input type="text" value="19,131"/>	19,131
<i>(an amount must be included even if it is zero)</i>			
#Tax on taxable income	T1 \$	<input type="text" value="2,869.65"/>	2,869.65
<i>(an amount must be included even if it is zero)</i>			
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0.00"/>	0.00
<i>(an amount must be included even if it is zero)</i>			
Gross tax	B \$	<input type="text" value="2,869.65"/>	2,869.65
<i>(T1 plus J)</i>			

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

SUBTOTAL 1

T2 \$ 2,869.65
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input type="text" value="0.00"/>	0.00
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input type="text" value="0.00"/>	0.00
Early stage investor tax offset	D3 \$	<input type="text" value="0.00"/>	0.00
Early stage investor tax offset carried forward from previous year	D4 \$	<input type="text" value="0.00"/>	0.00

Non-refundable carry forward tax offsets

D \$ 0.00
(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$ 2,869.65
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1 \$	<input type="text" value="3,586.13"/>	3,586.13
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" value="0.00"/>	0.00
Refundable tax offsets	E \$	<input type="text" value="3,586.13"/>	3,586.13
<i>(E1 plus E2 plus E3 plus E4)</i>			

#TAX PAYABLE T5 \$ 0.00
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

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Peter Lane
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Tax File Number **946740191**

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text" value="0.00"/>
Eligible credits	
	H \$ <input type="text"/>
	<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="716.48"/>
	<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="-457.48"/>
	<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 2020.

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

Net capital losses carried forward to later income years **V \$**

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DocuSigned by:

Peter Lane

[Signature]

Signature as prescribed in tax return

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Tax File Number

946740191

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

Lane

First given name

Annie

Other given names

Member's TFN

See the Privacy note in the Declaration.

210829383

Date of birth

10/06/1977

Contributions

OPENING ACCOUNT BALANCE \$ 69,348.39

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 \$ 2,004.20

Loss L

Inward rollovers and transfers

P \$ 55,491.23

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

Code

Accumulation phase account balance S1 \$ 122,835.42

Retirement phase account balance - Non CDBIS S2 \$ 0.00

Retirement phase account balance - CDBIS S3 \$ 0.00

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 122,835.42 (S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

DocuSigned by: [Signature] DocuSigned by: Peter Lane

Signature as prescribed in tax return 7A3187F20A449F... Tax File Number 946740191

MEMBER 2

Title: Mr [X] Mrs [] Miss [] Ms [] Other []

Family name Lane

First given name Peter

Other given names

Member's TFN 205400671 Date of birth 23/12/1975

See the Privacy note in the Declaration.

Contributions OPENING ACCOUNT BALANCE \$ 256,258.35

Refer to instructions for completing these labels.

Employer contributions A \$ 18,701.16

ABN of principal employer A1

Personal contributions B \$ 1,514.66

CGT small business retirement exemption C \$

CGT small business 15-year exemption amount D \$

Personal injury election E \$

Spouse and child contributions F \$

Other third party contributions G \$

Proceeds from primary residence disposal H \$

Receipt date H1 Day / Month / Year

Assessable foreign superannuation fund amount I \$

Non-assessable foreign superannuation fund amount J

Transfer from reserve: assessable amount K \$

Transfer from reserve: non-assessable amount L \$

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

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

TOTAL CONTRIBUTIONS N \$ 20,215.82 (Sum of labels A to M)

Other transactions

Allocated earnings or losses O \$ 9,779.79

Loss L

Accumulation phase account balance S1 \$ 266,694.38

Inward rollovers and transfers P \$

Retirement phase account balance - Non CDBIS S2 \$ 0.00

Outward rollovers and transfers Q \$

Retirement phase account balance - CDBIS S3 \$ 0.00

Lump Sum payments R1 \$

Income stream payments R2 \$

Code

Code

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 266,694.38 (S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

DocuSigned by:

DocuSigned by:

Peter Lane

[Signature]

Signature as prescribed in tax return

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Tax File Number

946740191

MEMBER 3

Title: Mr Mrs Miss Ms Other

Family name

[Text box for Family name]

First given name

[Text box for First given name]

Other given names

[Text box for Other given names]

Member's TFN

See the Privacy note in the Declaration.

[Text box for Member's TFN]

Date of birth

[Text box for Date of birth]

Contributions

OPENING ACCOUNT BALANCE \$

[Text box for Opening Account Balance]

Refer to instructions for completing these labels.

Employer contributions

A \$ [Text box]

ABN of principal employer

A1 [Text box]

Personal contributions

B \$ [Text box]

CGT small business retirement exemption

C \$ [Text box]

CGT small business 15-year exemption amount

D \$ [Text box]

Personal injury election

E \$ [Text box]

Spouse and child contributions

F \$ [Text box]

Other third party contributions

G \$ [Text box]

Proceeds from primary residence disposal

H \$ [Text box]

Receipt date Day Month Year

H1 [Text box] / [Text box] / [Text box]

Assessable foreign superannuation fund amount

I \$ [Text box]

Non-assessable foreign superannuation fund amount

J \$ [Text box]

Transfer from reserve: assessable amount

K \$ [Text box]

Transfer from reserve: non-assessable amount

L \$ [Text box]

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

T \$ [Text box]

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

M \$ [Text box]

TOTAL CONTRIBUTIONS N \$

[Text box for Total Contributions]

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ [Text box]

Loss

Inward rollovers and transfers

P \$ [Text box]

Outward rollovers and transfers

Q \$ [Text box]

Lump Sum payments

R1 \$ [Text box]

Code

Income stream payments

R2 \$ [Text box]

Code

Accumulation phase account balance

S1 \$ [Text box]

Retirement phase account balance - Non CDBIS

S2 \$ [Text box]

Retirement phase account balance - CDBIS

S3 \$ [Text box]

TRIS Count

CLOSING ACCOUNT BALANCE S \$

[Text box for Closing Account Balance]

(S1 plus S2 plus S3)

Accumulation phase value X1 \$

[Text box for X1]

Retirement phase value X2 \$

[Text box for X2]

Outstanding limited recourse borrowing arrangement amount Y \$

[Text box for Y]

DocuSigned by: [Signature] DocuSigned by: Peter Lane

Signature as prescribed in tax return [Signature] Tax File Number 946740191

MEMBER 4

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

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 Day / Month / Year

Assessable foreign superannuation fund amount I \$

Non-assessable foreign superannuation fund amount J

Transfer from reserve: assessable amount K

Transfer from reserve: non-assessable amount L \$

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

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

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

Other transactions

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 \$

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Peter Lane
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DocuSigned by:

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Signature as prescribed in tax return

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F7A3187F20A449...

Tax File Number

946740191

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

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

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Code

Income stream payments

R2 \$

Code

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** \$

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DocuSigned by: Peter Lane

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Signature as prescribed in tax return

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Tax File Number

946740191

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

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 H1 Day / Month / Year

Assessable foreign superannuation fund amount I \$

Non-assessable foreign superannuation fund amount J \$

Transfer from reserve: assessable amount K \$

Transfer from reserve: non-assessable amount L \$

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

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

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

Other transactions

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 \$ Code

Income stream payments R2 \$ 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 \$

DocuSigned by: Peter Lane DocuSigned by: [Signature]

Signature as prescribed in tax return BA1644BA78A440... Tax File Number 946740191

MEMBER 7

Title: Mr Mrs Miss Ms Other Account status Code

Family name

First given name Other given names

Member's TFN **Date of birth** **If deceased, date of death**

See the Privacy note in the Declaration. 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

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

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

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$ Code

Income stream payments **R2** \$ Code

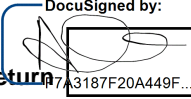
TRIS Count

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

DocuSigned by:  DocuSigned by: **Peter Lane**
 Signature as prescribed in tax return Tax File Number

MEMBER 8

Title: Mr Mrs Miss Ms Other
 Family name
 First given name Other given names

Account status

Member's TFN Date of birth If deceased, date of death
 See the Privacy note in the Declaration. 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 **H1** Day / Month / Year
 Assessable foreign superannuation fund amount **I** \$
 Non-assessable foreign superannuation fund amount **J** \$
 Transfer from reserve: assessable amount **K** \$
 Transfer from reserve: non-assessable amount **L** \$
 Contributions from non-complying funds and previously non-complying funds **T** \$
 Any other contributions (including Super Co-contributions and Low Income Super Amounts) **M** \$

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

Other transactions

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

Allocated earnings or losses **O** \$
 Inward rollovers and transfers **P** \$
 Outward rollovers and transfers **Q** \$
 Lump Sum payments **R1** \$
 Income stream payments **R2** \$

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

Accumulation phase value **X1** \$
 Retirement phase value **X2** \$
 Outstanding limited recourse borrowing arrangement amount **Y** \$

DocuSigned by: *Peter Lane*
 DocuSigned by: *[Signature]*

Signature as prescribed in tax return **Tax File Number** **946740191**

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** \$

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse borrowing arrangements

Australian residential real property **J1** \$

Australian non-residential real property **J2** \$

Overseas real property **J3** \$

Australian shares **J4** \$

Overseas shares **J5** \$

Other **J6** \$

Property count **J7**

Limited recourse borrowing arrangements **J** \$

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

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** \$


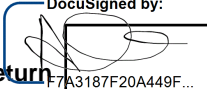
Overseas managed investments **S** \$

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 \$

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Signature as prescribed in tax return

Tax File Number 946740191

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 \$	58,665	
Permissible temporary borrowings	V2 \$		
Other borrowings	V3 \$		
			Borrowings V \$ 58,665
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)			W \$ 389,528
Reserve accounts			X \$
Other liabilities			Y \$ 4,803
TOTAL LIABILITIES			Z \$ 452,996

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 2019-20 income year, write **2020**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2020*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

DocuSigned by:

Peter Lane

DocuSigned by:

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Signature as prescribed in tax return

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Tax File Number

946740191

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 / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

Lane

First given name

Annie

Other given names

Phone number 07 55646884

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

Ibanez

First given name

Reynaldo

Other given names

Tax agent's practice

Accrual Accounting and Taxation

Tax agent's phone number

07 55646884

Reference number

LANEFAMI0834

Tax agent number

79652015

Capital gains tax (CGT) schedule

2020

When completing this form

- Print clearly, using a black or dark blue pen only.
 - Use BLOCK LETTERS and print one character in each box.
- S M I T H S T
- Do not use correction fluid or covering stickers.
 - Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2020* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

i We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text"/>	K \$	<input type="text"/>
Other shares	B \$ <input type="text"/>	L \$	<input type="text"/>
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text"/>	M \$	<input type="text"/>
Other units	D \$ <input type="text"/>	N \$	<input type="text"/>
Real estate situated in Australia	E \$ <input type="text"/>	O \$	<input type="text"/>
Other real estate	F \$ <input type="text"/>	P \$	<input type="text"/>
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text"/>		
Collectables	H \$ <input type="text"/>	Q \$	<input type="text"/>
Other CGT assets and any other CGT events	I \$ <input type="text"/>	R \$	<input type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value="0"/>		
Total current year capital gains	J \$ <input type="text"/>		

Add the amounts at labels **K** to **R** and write the total in item 2 label **A** – **Total current year capital losses**.

DocuSigned by:  DocuSigned by: *Peter Lane*

Signature as prescribed in tax return Tax File Number

2 Capital losses

Total current year capital losses **A** \$

Total current year capital losses applied **B** \$

Total prior year net capital losses applied **C** \$

Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$

Total capital losses applied **E** \$

Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forward

Net capital losses from collectables carried forward to later income years **A** \$

Other net capital losses carried forward to later income years **B** \$

Add amounts at **A** and **B** and transfer the total
to label **V** – **Net capital losses carried forward
to later income years** on your tax return.

4 CGT discount

Total CGT discount applied **A** \$

5 CGT concessions for small business

Small business active asset reduction **A** \$

Small business retirement exemption **B** \$

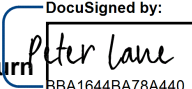
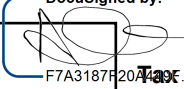
Small business rollover **C** \$

Total small business concessions applied **D** \$

6 Net capital gain

Net capital gain **A** \$

1J less 2E less 4A less 5D (cannot be less than
zero). Transfer the amount at **A** to label **A** – **Net
capital gain** on your tax return.

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Signature as prescribed in tax return **Tax File Number** 946740191

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / LOSS

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / LOSS

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / CODE

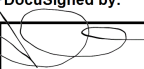
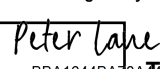
Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

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DocuSigned by:  DocuSigned by: 
Signature as prescribed in tax return **Tax File Number**

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

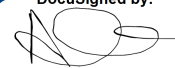
Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

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

I declare that the information on this form is true and correct.

Signature

DocuSigned by: 

Date

Day: Month: Year: AEST

Contact name

Daytime contact number (include area code)

Losses schedule**2020**

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2020 tax return.
Superannuation funds should complete and attach this schedule to their 2020 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place in all applicable boxes.

Refer to *Losses schedule instructions 2020*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

946740191

Name of entity

Lane Family Superannuation Fund

Australian business number

92484851572

Part A – Losses carried forward to the 2020–21 income year – excludes film losses

1 Tax losses carried forward to later income years

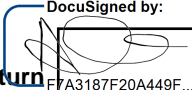
Year of loss		
2019–20	B	<input type="text"/>
2018–19	C	<input type="text"/>
2017–18	D	<input type="text"/>
2016–17	E	<input type="text"/>
2015–16	F	<input type="text"/>
2014–15 and earlier income years	G	<input type="text"/>
Total	U	<input type="text"/>

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss		
2019–20	H	<input type="text"/>
2018–19	I	<input type="text"/>
2017–18	J	<input type="text"/>
2016–17	K	<input type="text"/>
2015–16	L	<input type="text"/>
2014–15 and earlier income years	M	<input type="text"/>
Total	V	<input type="text"/>

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

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Signature as prescribed in tax return Tax File Number **946740191**

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.
 Do not complete items 1 or 2 of Part B if, in the 2019–20 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2019–20 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		Yes	No
2019–20	A	<input type="checkbox"/>	<input type="checkbox"/>
2018–19	B	<input type="checkbox"/>	<input type="checkbox"/>
2017–18	C	<input type="checkbox"/>	<input type="checkbox"/>
2016–17	D	<input type="checkbox"/>	<input type="checkbox"/>
2015–16	E	<input type="checkbox"/>	<input type="checkbox"/>
2014–15 and earlier income years	F	<input type="checkbox"/>	<input type="checkbox"/>

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses **G**
 Net capital losses **H**

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses **I**
 Net capital losses **J**

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No

Part C – Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

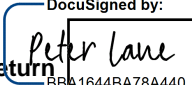

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

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Signature as prescribed in tax return **Tax File Number**

Part D – Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

Part E – Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F – Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Uplift of tax losses of designated infrastructure project entities **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

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Tax File Number **946740191**

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

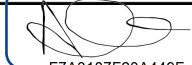
Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

Taxpayer's declaration

I declare that the information on this form is true and correct.

Signature

DocuSigned by:


F7A3187F20A449F...

Date / / | AEST

Contact person

Annie Lane

Daytime contact number (include area code)

07 55646884

SCHEDULE

A

Other Attachments Schedule

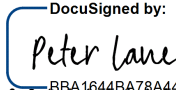
2020

Tax file No 946740191

Taxpayer name Lane Family Superannuation Fund

Signature.....
DocuSigned by:

F7A3187F20A449E.....

DocuSigned by:

BBA1644BA78A44Q.....

SENSITIVE (when completed)

*****NOTE*****
THIS SCHEDULE CANNOT BE LODGED WITH THE ATO AS A PAPER REPRESENTATION OF THE SCHEDULE.
FOR PAPER LODGEMENT PLEASE USE THE PRE PRINTED FORMAT ISSUED BY THE ATO.

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Antony,

Lane Superannuation Fund
Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Lane Superannuation PTY LTD for the year ended 30 June 2020, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

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

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:
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
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

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

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by the Directors of Lane Superannuation as Trustee for the Lane Superannuation Fund

DocuSigned by:
Peter Lane
BBA1644BA78A440...

DocuSigned by:
[Signature]
F7A3187F20A449F...

Director / Trustee

Certificate Of Completion

Envelope Id: F9DB0F4C9D3044EB8C061015AC9597F7	Status: Completed
Subject: Please DocuSign: 2020 Financial Statements.pdf, 2020 Tax Return.pdf, Trustee Representation Let...	
Source Envelope:	
Document Pages: 153	Signatures: 57
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Paul Banner
Time Zone: (UTC+10:00) Brisbane	320 ADELAIDE STREET
	nil
	BRISBANE CITY, QLD 4000
	admin@provenanceadvice.com.au
	IP Address: 202.179.135.204


Record Tracking

Status: Original Jul 30, 2021 10:11	Holder: Paul Banner admin@provenanceadvice.com.au	Location: DocuSign
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Signer Events

Annie Lane
annie@wholeself.net.au
Security Level: Email, Account Authentication
(None)

Signature

DocuSigned by:

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Signature Adoption: Drawn on Device
Using IP Address: 124.190.144.141
Signed using mobile


Timestamp

Sent: Jul 30, 2021 | 10:26
Resent: Aug 7, 2021 | 14:13
Resent: Aug 7, 2021 | 14:16
Resent: Aug 7, 2021 | 14:16
Viewed: Aug 7, 2021 | 14:22
Signed: Aug 7, 2021 | 14:24

Electronic Record and Signature Disclosure:

Accepted: Aug 7, 2021 | 14:22
ID: 9192f3ba-ed05-4c17-99e7-1ef9044c4742

Peter Lane
peter.lane75@bigpond.com
Security Level: Email, Account Authentication
(None)

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Signature Adoption: Pre-selected Style
Using IP Address: 1.132.23.98
Signed using mobile

Sent: Jul 30, 2021 | 10:26
Viewed: Jul 30, 2021 | 11:00
Signed: Jul 30, 2021 | 11:01

Electronic Record and Signature Disclosure:

Accepted: Jul 30, 2021 | 11:00
ID: 07d1e826-f181-477e-98a4-2299fc84c4bf

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp**

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admin@provenanceadvice.com.au

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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	Jul 30, 2021 11:00
Signing Complete	Security Checked	Jul 30, 2021 11:01
Completed	Security Checked	Aug 7, 2021 14:24

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

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If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

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You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
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- Until or unless you notify Provenance Advice as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Provenance Advice during the course of your relationship with Provenance Advice.