

Watts Superannuation Fund

ABN 42 443 079 393

Trustees: Matthew Watts & Katherine Watts

Financial Statements

For the year ended 30 June 2022

Watts Superannuation Fund

Reports

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Watts Superannuation Fund
Operating Statement
For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
Income			
Member Receipts			
Contributions			
Member		120,000	50,000
Investment Gains			
Realised Capital Gains	8A	28,151	-
Investment Income			
Distributions	7A	67,187	42,259
Interest	7B	5	-
		<u>215,343</u>	<u>92,259</u>
Expenses			
Other Expenses			
Accountancy Fee		2,349	2,145
Auditor Fee		385	385
Bank Fees		-	35
SMSF Supervisory Levy		259	259
Investment Losses			
Decrease in Market Value	8B	204,816	(164,649)
		<u>207,809</u>	<u>(161,825)</u>
Benefits Accrued as a Result of Operations before Income Tax		7,535	254,084
Income Tax			
Income Tax Expense		14,816	10,765
		<u>14,816</u>	<u>10,765</u>
Benefits Accrued as a Result of Operations		<u>(7,281)</u>	<u>243,319</u>

The accompanying notes form part of these financial statements.

Watts Superannuation Fund
Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Managed Investments	6A	484,041	427,885
Shares in Unlisted Companies	6B	226,659	214,983
Units In Listed Unit Trusts	6C	100,621	131,581
Units In Unlisted Unit Trusts	6D	795,098	527,423
Other Assets			
Cash At Bank		56,611	352,753
Sundry Assets		4	15,004
Receivables		26,103	18,328
Total Assets		<u>1,689,136</u>	<u>1,687,956</u>
Liabilities			
Other Creditors and Accruals		-	385
Income Tax Payable		3,859	2,027
Other Taxes Payable		7,145	130
Total Liabilities		<u>11,004</u>	<u>2,542</u>
Net Assets Available to Pay Benefits		<u>1,678,133</u>	<u>1,685,414</u>
<i>Represented by:</i>			
Liability for Accrued Benefits			
	2		
Mr Matthew Watts		835,872	839,283
Mrs Katherine Watts		842,261	846,131
Total Liability for Accrued Benefits		<u>1,678,133</u>	<u>1,685,414</u>

The accompanying notes form part of these financial statements.

Watts Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

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

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 *Regulations 1994*, the trust deed of the fund and the needs of members.

(b) Basis of Preparation

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

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

(c) Use of Accounting Estimates and Judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

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

(f) Valuation of Assets

Investment

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

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

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

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

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

Watts Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

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

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

Financial Liabilities

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

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

Receivables and Payables

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

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

(g) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

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

Dividend Revenue

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

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Rental Income

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

Movement in market values

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

Contributions and Rollovers In

Contributions and rollovers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

Watts Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

The financial report was authorised for issue on 22 May 2023 by the trustee of the fund.

Note 2 – Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	1,685,414	1,442,095
Benefits Accrued during the period	(7,281)	243,319
Benefits Paid during the period	0	0
Liability for Accrued Benefits at end of period	1,678,133	1,685,414

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

Note 3 – Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting period.

	Current	Previous
Vested Benefits at beginning of period	1,685,414	1,442,095
Benefits Accrued during the period	(7,281)	243,319
Benefits Paid during the period	0	0
Vested Benefits at end of period	1,678,133	1,685,414

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

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

Note 6A – Managed Investments

	Current	Previous
At market value:		
Montgomery Global Long Only Fund	0	87,125
Montgomery Small Companies Fund	111,192	55,875
Polen Capital Global Growth Fund Class A	141,096	0
Polen Capital Global Small and Mid Cap Fund	58,130	0
The Montgomery Fund	173,623	284,886
	484,041	427,885

Note 6B – Shares in Unlisted Companies

	Current	Previous
At market value:		
EFI Cayman SPC - TVP SP	226,659	214,983
	226,659	214,983

Watts Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 6C – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Montgomery Global Equities Fund (managed Fund)	100,621	131,581
	100,621	131,581

Note 6D – Units In Unlisted Unit Trusts

	Current	Previous
At market value:		
Collective Capital Albury Investment Fund	83,978	0
Collective Capital Canberra Fund	121,847	0
Collective Capital Collingwood Investment Fund	100,000	100,000
Collective Capital Frankston Investment Fund	226,015	168,537
Collective Capital Malvern Investment Fund	107,775	97,258
Collective Capital QLD Unit Trust	155,483	161,628
	795,098	527,423

Note 7A – Distributions

	Current	Previous
Montgomery Small Companies Fund	2,899	0
The Montgomery Fund	20,920	0
Montgomery Global Equities Fund (managed Fund)	5,671	0
Collective Capital Albury Investment Fund	4,047	0
Collective Capital Canberra Fund	7,504	0
Collective Capital Frankston Investment Fund	10,676	0
Collective Capital Malvern Investment Fund	2,099	0
Collective Capital QLD Unit Trust	13,370	0
	67,187	0

Note 7B – Interest

	Current	Previous
NAB Cash Manager #6022	5	0
	5	0

Note 8A – Realised Capital Gains

	Current	Previous
Managed Investments		
Montgomery Global Long Only Fund	17,787	0
The Montgomery Fund	10,364	0
	28,151	0

Watts Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 8B – Decrease in Market Value

	Current	Previous
Managed Investments		
Montgomery Global Long Only Fund	16,933	0
Montgomery Small Companies Fund	47,816	0
Polen Capital Global Growth Fund Class A	43,904	0
Polen Capital Global Small and Mid Cap Fund	41,870	0
The Montgomery Fund	56,627	0
Shares in Unlisted Companies		
EFI Cayman SPC - TVP SP	(11,676)	0
Units In Listed Unit Trusts		
Montgomery Global Equities Fund (managed Fund)	30,960	0
Units In Unlisted Unit Trusts		
Collective Capital Albury Investment Fund	16,022	0
Collective Capital Canberra Fund	28,153	0
Collective Capital Frankston Investment Fund	(57,478)	0
Collective Capital Malvern Investment Fund	(14,460)	0
Collective Capital QLD Unit Trust	6,145	0
	204,816	0

Note 9 – Subsequent Events

The trustees are aware of circumstances that have arisen after the reporting date, particularly the global stock market volatility surrounding the Coronavirus (COVID-19) pandemic. It is expected that this will cause a material decline in the market value of fund investments that are exposed to these market conditions. However, due to the rapid and ongoing changes, an estimate of the extent of this decline cannot be ascertained.

Watts Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
Benefits Accrued as a Result of Operations before Income Tax		7,535
<u>ADD:</u>		
Decrease in Market Value		204,816
Franking Credits		1,727
Taxable Capital Gains		37,339
<u>LESS:</u>		
Realised Capital Gains		28,151
Distributed Capital Gains		27,664
Non-Taxable Contributions		65,000
Non-Taxable Income		20,313
Rounding		1
Taxable Income or Loss		110,287
		110,287
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	110,287	16,543
Gross Tax @ 45% for Net Non-Arm's Length Income	0	0
No-TFN Quoted Contributions @ 32%	0	0
Change in Carried Forward Losses	0	0
Provision for Income Tax		16,543
		16,543

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax		16,543
<u>LESS:</u>		
Franking Credits		1,727
Income Tax Expense		14,816
		14,816

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax		16,543
<u>LESS:</u>		
Franking Credits		1,727
Foreign Tax Credits		192
Income Tax Instalments Paid		10,765
Income Tax Payable (Receivable)		3,859
		3,859

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No

Watts Superannuation Fund

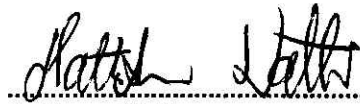
Trustee Declaration

In the opinion of the Trustees of the Watts Superannuation Fund.

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

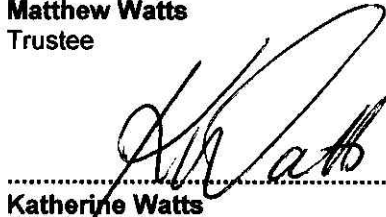
- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:



Matthew Watts
Trustee

Dated: 1.5.2023



Katherine Watts
Trustee

Dated: 1.5.2023.

Watts Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
NAB Cash Manager #6022				56,611	56,611			3%
				56,611	56,611			3%
<u>Listed Securities Market</u>								
Montgomery Global Equities Fund (managed Fund) (ASX:MOGL)	35,182	3.3521	2.8600	117,934	100,621	(17,313)	(15)%	6%
EFI Cayman SPC - TVP SP (ASX:SPC)	150	1,461.3473	1,511.0601	219,202	226,659	7,457	3%	14%
				337,136	327,280	(9,856)	(3)%	20%
<u>Managed Funds Market</u>								
The Montgomery Fund	135,115	1.2617	1.2850	170,470	173,623	3,152	2%	10%
Montgomery Small Companies Fund	110,793	1.4017	1.0036	155,304	111,192	(44,112)	(28)%	7%
Polen Capital Global Small and Mid Cap Fund	100,000	1.0000	0.5813	100,000	58,130	(41,870)	(42)%	3%
Polen Capital Global Growth Fund Class A	157,702	1.1731	0.8947	185,000	141,096	(43,904)	(24)%	8%
				610,774	484,041	(126,733)	(21)%	29%
<u>Unlisted Market</u>								
Collective Capital Collingwood Investment Fund	100,000	1.0000	1.0000	100,000	100,000	0	0%	6%
Collective Capital Frankston Investment Fund	150,000	1.0000	1.5068	150,000	226,015	76,015	51%	14%
Collective Capital Albury Investment Fund	100,000	1.0000	0.8398	100,000	83,978	(16,022)	(16)%	5%
Collective Capital Malvern Investment Fund	100,000	0.9606	1.0778	96,057	107,775	11,718	12%	6%
Collective Capital QLD Unit Trust	150,000	1.0000	1.0366	150,000	155,483	5,483	4%	9%
Collective Capital Canberra Fund	150,000	1.0000	0.8123	150,000	121,847	(28,153)	(19)%	7%
				746,057	795,098	49,041	7%	48%
				1,750,578	1,663,030	(87,548)	(5)%	100%

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

Watts Superannuation Fund
Investment Movement Summary
For the period 1 July 2021 to 30 June 2022

Investment	Opening Balance		Acquisitions		Disposals			Closing Balance		
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
<u>Bank</u>										
NAB Cash Manager #6022		352,753		268,013		564,155	0		56,611	56,611
		<u>352,753</u>		<u>268,013</u>		<u>564,155</u>	<u>0</u>		<u>56,611</u>	<u>56,611</u>
<u>Listed Securities Market</u>										
EFI Cayman SPC - TVP SP (ASX:SPC)	150	219,202	0	0	0	0	0	150	219,202	226,659
Montgomery Global Equities Fund (managed Fund) (ASX:MOGL)	35,182	117,934	0	0	0	0	0	35,182	117,934	100,621
		<u>337,136</u>		<u>0</u>		<u>0</u>	<u>0</u>		<u>337,136</u>	<u>327,280</u>
<u>Managed Funds Market</u>										
Montgomery Global Long Only Fund	65,695	70,192	0	0	65,695	87,979	17,787	0	0	0
Montgomery Small Companies Fund	39,704	52,171	71,090	103,133	0	0	0	110,793	155,304	111,192
Polen Capital Global Growth Fund Class A	0	0	157,702	185,000	0	0	0	157,702	185,000	141,096
Polen Capital Global Small and Mid Cap Fund	0	0	100,000	100,000	0	0	0	100,000	100,000	58,130
The Montgomery Fund	174,274	225,106	0	0	39,159	65,000	10,364	135,115	170,470	173,623
		<u>347,468</u>		<u>388,133</u>		<u>152,979</u>	<u>28,151</u>		<u>610,774</u>	<u>484,041</u>
<u>Unlisted Market</u>										
Collective Capital Albury Investment Fund	0	0	100,000	100,000	0	0	0	100,000	100,000	83,978
Collective Capital Canberra Fund	0	0	150,000	150,000	0	0	0	150,000	150,000	121,847
Collective Capital Collingwood Investment Fund	100,000	100,000	0	0	0	0	0	100,000	100,000	100,000
Collective Capital Frankston Investment Fund	150,000	150,000	0	0	0	0	0	150,000	150,000	226,015
Collective Capital Malvern Investment Fund	100,000	100,000	0	0	0	3,943	0	100,000	96,057	107,775
Collective Capital QLD Unit Trust	150,000	150,000	0	0	0	0	0	150,000	150,000	155,483
		<u>500,000</u>		<u>250,000</u>		<u>3,943</u>	<u>0</u>		<u>746,057</u>	<u>795,098</u>

Watts Superannuation Fund
Investment Movement Summary
For the period 1 July 2021 to 30 June 2022

Investment	Opening Balance		Acquisitions		Disposals		Closing Balance			
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
Fund Total		1,537,357		906,146		721,077	28,151		1,750,578	1,663,030

Watts Superannuation Fund
Unrealised Capital Gains as at 30 June 2022

Quantity /Description	Accounting Treatment			Taxation Treatment							
	Market Value	Original Cost	Accounting Gain/(Loss)	Cost Base Calculation				Capital Gains Calculation			
				Tax Free	Tax Deferred	AMIT	Amount	Indexation	Discountable	Other	Deferred
<u>Bank</u>											
NAB Cash Manager #6022											
30/06/2022	56,611	56,611	56,611	0	0	0	0	56,611			0
	56,611	56,611	56,611	0	0	0	0	56,611			0
Bank Total		56,611	56,611	0	0	0	0	56,611			0
<u>Listed Securities Market</u>											
EFI Cayman SPC - TVP SP (ASX:SPC)											
12/02/2021	150	226,659	219,202	7,457	0	0	0	219,202		7,457	
	150	226,659	219,202	7,457	0	0	0	219,202		7,457	0
Montgomery Global Equities Fund (managed Fund) (ASX:MOGL)											
1/12/2017	29,940	85,628	100,000	(14,372)	0	4,393	276	95,883			10,254
17/07/2018	729	2,085	2,575	(490)	0	67	7	2,514			429
17/01/2019	696	1,991	2,178	(187)	0	64	6	2,120			129
23/07/2019	1,501	4,293	5,301	(1,008)	0	139	14	5,176			884
17/01/2020	753	2,154	2,747	(594)	0	69	7	2,685			531
1/07/2020	767	2,194	2,485	(292)	0	0	7	2,492			299
30/06/2021	796	2,277	2,648	(371)	0	0	7	2,655			379
	35,182	100,621	117,934	(17,313)	0	4,733	324	113,525			12,905
Listed Securities Market Total		327,280	337,136	(9,856)	0	4,733	324	332,727		7,457	0
<u>Managed Funds Market</u>											
Montgomery Small Companies Fund											
15/03/2021	39,704	39,847	52,171	(12,324)	0	0	(37)	52,133			12,287
1/07/2021	2,220	2,228	3,133	(905)	0	0	(2)	3,131			903
28/07/2021	45,391	45,554	65,000	(19,446)	0	0	(43)	64,957			19,403
3/08/2021	23,479	23,563	35,000	(11,437)	0	0	(22)	34,978			11,414
	110,793	111,192	155,304	(44,112)	0	0	(104)	155,199			44,007
Polen Capital Global Growth Fund Class A											
26/07/2021	136,078	121,749	160,000	(38,251)	0	0	0	160,000			38,251
18/10/2021	21,624	19,347	25,000	(5,653)	0	0	0	25,000			5,653
	157,702	141,096	185,000	(43,904)	0	0	0	185,000			43,904

Watts Superannuation Fund
Unrealised Capital Gains as at 30 June 2022

Quantity /Description	Accounting Treatment			Taxation Treatment									
	Market Value	Original Cost	Accounting Gain/(Loss)	Cost Base Calculation				Capital Gains Calculation					
				Tax Free	Tax Deferred	AMIT	Amount	Indexation	Discountable	Other	Deferred	Capital Loss	
<u>Managed Funds Market</u>													
Polen Capital Global Small and Mid Cap Fund													
18/10/2021	100,000	58,130	100,000	(41,870)	0	0	0	100,000					41,870
	100,000	58,130	100,000	(41,870)	0	0	0	100,000			0		41,870
The Montgomery Fund													
5/03/2013	40,552	52,109	50,000	2,109	0	18	0	49,982		2,127			
30/06/2013	2,481	3,188	2,954	235	0	1	(19)	2,934		255			
16/08/2013	78,734	101,173	100,000	1,173	0	35	0	99,965		1,208			
30/06/2014	3,855	4,953	4,958	(5)	0	2	(29)	4,927		26			
30/06/2015	6,490	8,340	8,673	(334)	0	3	(49)	8,621					282
30/06/2019	2,889	3,713	3,737	(24)	0	1	(22)	3,714					1
1/07/2020	115	147	149	(2)	0	0	(1)	148					1
	135,115	173,623	170,470	3,152	0	59	(120)	170,291		3,615	0		284
<u>Managed Funds MarketTotal</u>													
	484,041	610,774	(126,733)	0	59	(224)	610,491		3,615	0			130,065
<u>Unlisted Market</u>													
Collective Capital Albury Investment Fund													
6/09/2021	100,000	83,978	100,000	(16,022)	0	2,077	0	97,923					13,945
	100,000	83,978	100,000	(16,022)	0	2,077	0	97,923			0		13,945
Collective Capital Canberra Fund													
23/07/2021	150,000	121,847	150,000	(28,153)	0	0	0	150,000					28,153
	150,000	121,847	150,000	(28,153)	0	0	0	150,000			0		28,153
Collective Capital Collingwood Investment Fund													
6/08/2019	5,000	5,000	5,000	0	0	0	0	5,000		0			
7/08/2019	5,000	5,000	5,000	0	0	0	0	5,000		0			
7/04/2020	30,000	30,000	30,000	0	0	0	0	30,000		0			
8/04/2020	30,000	30,000	30,000	0	0	0	0	30,000		0			
9/04/2020	30,000	30,000	30,000	0	0	0	0	30,000		0			
	100,000	100,000	100,000	0	0	0	0	100,000		0	0		

Watts Superannuation Fund
Unrealised Capital Gains as at 30 June 2022

Quantity /Description	Accounting Treatment			Taxation Treatment								
	Market Value	Original Cost	Accounting Gain/(Loss)	Cost Base Calculation				Capital Gains Calculation				
				Tax Free	Tax Deferred	AMIT	Amount	Indexation	Discountable	Other	Deferred	Capital Loss
<u>Unlisted Market</u>												
Collective Capital Frankston Investment Fund												
6/08/2020	40,000	60,271	40,000	20,271	0	2,847	0	37,153		23,118		
7/08/2020	40,000	60,271	40,000	20,271	0	2,847	0	37,153		23,118		
10/08/2020	15,000	22,602	15,000	7,602	0	1,068	0	13,932		8,669		
10/08/2020	40,000	60,271	40,000	20,271	0	2,847	0	37,153		23,118		
30/06/2021	15,000	22,602	15,000	7,602	0	1,068	0	13,932			8,669	
	150,000	226,015	150,000	76,015	0	10,676	0	139,324		78,022	8,669	
Collective Capital Malvern Investment Fund												
9/09/2019	5,000	5,389	4,803	586	0	105	0	4,698		691		
10/09/2019	5,000	5,389	4,803	586	0	105	0	4,698		691		
13/02/2020	30,000	32,333	28,817	3,515	0	630	0	28,187		4,145		
14/02/2020	30,000	32,333	28,817	3,515	0	630	0	28,187		4,145		
17/02/2020	30,000	32,333	28,817	3,515	0	630	0	28,187		4,145		
	100,000	107,775	96,057	11,718	0	2,099	0	93,958		13,817		
Collective Capital QLD Unit Trust												
2/01/2019	5,000	5,183	5,000	183	0	583	0	4,417		766		
2/01/2019	5,000	5,183	5,000	183	0	583	0	4,417		766		
3/01/2019	5,000	5,183	5,000	183	0	583	0	4,417		766		
4/01/2019	3,000	3,110	3,000	110	0	350	0	2,650		459		
9/07/2019	132,000	136,825	132,000	4,825	0	15,386	0	116,614		20,211		
	150,000	155,483	150,000	5,483	0	17,484	0	132,516		22,967		
Unlisted MarketTotal		795,098	746,057	49,041	0	32,336	0	713,721		114,806	8,669	42,098

Watts Superannuation Fund
Unrealised Capital Gains as at 30 June 2022

Capital Gains Tax Return Summary

Current Year Capital Gains	Indexation	Discount	Other	Deferred	Total Capital Gains	Capital Losses
Shares & Units - Listed Shares	0	0	0	0	0	0
Shares & Units - Other Shares	0	7,456	0	0	7,456	0
Shares & Units - Listed Trusts	0	0	0	0	0	12,904
Shares & Units - Other Units	0	118,421	8,669	0	127,090	172,163
Australian Real Estate	0	0	0	0	0	0
Other Real Estate	0	0	0	0	0	0
Collectables	0	0	0	0	0	0
Other CGT Assets & Other CGT Events	0	0	0	0	0	0
Distributed Capital Gains from Trusts	0	0	0	0	0	0
	<u>0</u>	<u>125,877</u>	<u>8,669</u>	<u>0</u>	<u>134,546</u>	<u>185,067</u>
Capital Losses Applied						
Current Year	0	125,877	8,669	0	134,546	
Prior Years	0	0	0	0	0	
	<u>0</u>	<u>125,877</u>	<u>8,669</u>	<u>0</u>	<u>134,546</u>	
Net Capital Gains						
Net Gain after applying losses	0	0	0	0	0	
Discount applicable		0				
Net Gain after applying discount	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	

Gains/Losses on Custom Holding Accounts

Account Name	Book Cost	Value	Gain/(Loss)	Tax Rate %	Tax Effect
	4	4	0	0%	0
Custom Holding Accounts Totals	4	4	0		0

Watts Superannuation Fund
Investment Income Summary
For the period 1 July 2021 to 30 June 2022

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
<u>Bank</u>													
NAB Cash Manager #6022													
5	0	0	0	0	0	0	0	0	5	0	0	0	0
5	0	0	0	0	0	0	0	0	5	0	0	0	0
<u>Listed Securities Market</u>													
Montgomery Global Equities Fund (managed Fund) (ASX:MOGL)													
5,559	28	112	0	0	(324)	0	5,752	0	272	0	2,759	234	2,759
5,559	28	112	0	0	(324)	0	5,752	0	272	0	2,759	234	2,759
<u>Managed Funds Market</u>													
Montgomery Small Companies Fund													
2,899	445	0	0	0	105	0	2,794	0	445	0	1,397	0	1,396
The Montgomery Fund													
20,840	1,254	80	0	0	120	0	19,119	0	2,935	0	9,554	11	9,554
23,739	1,699	80	0	0	225	0	21,913	0	3,381	0	10,951	11	10,950
<u>Unlisted Market</u>													
Collective Capital Albury Investment Fund													
4,047	0	0	0	0	0	2,077	0	0	1,970	0	0	0	0
Collective Capital Canberra Fund													
7,504	0	0	0	0	0	0	0	0	7,504	0	0	0	0
Collective Capital Frankston Investment Fund													
10,676	0	0	0	0	0	10,676	0	0	0	0	0	0	0
Collective Capital Malvern Investment Fund													
2,099	0	0	0	0	0	2,099	0	0	0	0	0	0	0
Collective Capital QLD Unit Trust													
13,370	0	0	0	0	0	5,560	0	0	7,810	0	0	0	0
37,696	0	0	0	0	0	20,412	0	0	17,284	0	0	0	0

Watts Superannuation Fund
Investment Income Summary
For the period 1 July 2021 to 30 June 2022

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
66,999	1,727	192	0	0	(99)	20,412	27,664	0	20,942	0	13,710	246	13,709

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

Watts Superannuation Fund
Investment Revaluation as at 30 June 2022

Investment	Price Date	Market Price	Quantity	Market Value	Change in Market Value	
Listed Securities Market						
MOGL	Montgomery Global Equities Fund (managed Fund) (ASX:MOGL)	30 Jun 2022	2.86000	35,182	100,621	(30,960)
SPC	EFI Cayman SPC - TVP SP (ASX:SPC)	30 Jun 2022	1,511.06008	150	226,659	11,676
Listed Securities Market Total				327,280	(19,284)	
Managed Funds Market						
FHT0030AU	The Montgomery Fund	30 Jun 2022	1.28500	135,115	173,623	(56,627)
FHT0036AU	Montgomery Global Long Only Fund	30 Jun 2022	0.93350	0	0	(16,933)
FHT3726AU	Montgomery Small Companies Fund	30 Jun 2022	1.00360	110,793	111,192	(47,816)
FHT8533AU	Polen Capital Global Small and Mid Cap Fund	30 Jun 2022	0.58130	100,000	58,130	(41,870)
FHT8597AU	Polen Capital Global Growth Fund Class A	30 Jun 2022	0.89470	157,702	141,096	(43,904)
Managed Funds Market Total				484,041	(207,150)	
Unlisted Market						
CCCIF	Collective Capital Collingwood Investment Fund			100,000	100,000	0
CCFIF	Collective Capital Frankston Investment Fund	30 Jun 2022	1.50677	150,000	226,015	57,478
ccia	Collective Capital Albury Investment Fund	30 Jun 2022	0.83978	100,000	83,978	(16,022)
CCMIF	Collective Capital Malvern Investment Fund	30 Jun 2022	1.07775	100,000	107,775	14,460
CCQUT	Collective Capital QLD Unit Trust	30 Jun 2022	1.03655	150,000	155,483	(6,145)
collc	Collective Capital Canberra Fund	30 Jun 2022	0.81231	150,000	121,847	(28,153)
Unlisted Market Total				795,098	21,618	
Fund Total				1,606,418	(204,816)	

Watts Superannuation Fund
(ABN: 42 443 079 393)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 20 Cove Avenue Portsea, VIC 3944
Member	Number: 1
Mrs Katherine Anne Watts	Date of Birth: 23 September 1968 Date Joined Fund: 1 February 1998 Eligible Service Date: 1 February 1998 Tax File Number Held: Yes

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

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	846,131
Total as at 1 Jul 2021	<u><u>846,131</u></u>
Withdrawal Benefit as at 30 Jun 2022	
Accumulation	842,261
Total as at 30 Jun 2022	<u><u>842,261</u></u>

Your Tax Components

Tax Free	482,500
Taxable - Taxed	359,761
Taxable - Untaxed	-

Your Preservation Components

Preserved	842,261
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:
mail Watts Superannuation Fund, 20 Cove Avenue, Portsea VIC 3944

Watts Superannuation Fund

(ABN: 42 443 079 393)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 20 Cove Avenue Portsea, VIC 3944
Member Number: 1	Date of Birth: 23 September 1968
Mrs Katherine Anne Watts	Date Joined Fund: 1 February 1998
Accumulation Account	Eligible Service Date: 1 February 1998
Accumulation	Tax File Number Held: Yes
	Account Start Date: 1 February 1998

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	846,131
<i>Increases to your account:</i>	
Member Contributions	60,000
<u>Total Increases</u>	<u>60,000</u>
<i>Decreases to your account:</i>	
Contributions Tax	4,125
Share Of Net Fund Income	56,450
Tax on Net Fund Income	3,296
<u>Total Decreases</u>	<u>63,871</u>
Withdrawal Benefit as at 30 Jun 2022	<u><u>842,261</u></u>

Your Tax Components		
Tax Free	57.2863 %	482,500
Taxable - Taxed		359,761
Taxable - Untaxed		-
Your Preservation Components		
Preserved		842,261
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

For Enquiries:

mail Watts Superannuation Fund, 20 Cove Avenue, Portsea VIC 3944

Trustees

The Trustees of the Fund are as follows:

Matthew Watts and
Katherine Watts

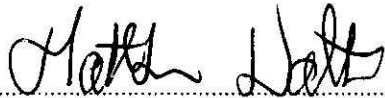
Availability of Other Fund Information

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

Trustees Disclaimer

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

Signed on behalf of the Trustees of the Fund



Matthew Watts
Trustee



Katherine Watts
Trustee

Statement Date: 30 June 2022

For Enquiries:

mail Watts Superannuation Fund, 20 Cove Avenue, Portsea VIC 3944

Watts Superannuation Fund
(ABN: 42 443 079 393)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 20 Cove Avenue Portsea, VIC 3944
Member	Number: 2
Mr Matthew Thomas Watts	Date of Birth: 21 November 1966 Date Joined Fund: 1 February 1998 Eligible Service Date: 1 February 1998 Tax File Number Held: Yes

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

Your Accounts	
Withdrawal Benefit as at 1 Jul 2021	
Accumulation	839,283
Total as at 1 Jul 2021	839,283
Withdrawal Benefit as at 30 Jun 2022	
Accumulation	835,872
Total as at 30 Jun 2022	835,872

Your Tax Components	
Tax Free	482,500
Taxable - Taxed	353,372
Taxable - Untaxed	-
Your Preservation Components	
Preserved	835,872
Restricted Non Preserved	-
Unrestricted Non Preserved	-
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

For Enquiries:
mail Watts Superannuation Fund, 20 Cove Avenue, Portsea VIC 3944

Watts Superannuation Fund

(ABN: 42 443 079 393)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 20 Cove Avenue Portsea, VIC 3944
Member Number: 2	Date of Birth: 21 November 1966
Mr Matthew Thomas Watts	Date Joined Fund: 1 February 1998
Accumulation Account	Eligible Service Date: 1 February 1998
Accumulation	Tax File Number Held: Yes
	Account Start Date: 1 February 1998

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	839,283
<i>Increases to your account:</i>	
Member Contributions	60,000
<u>Total Increases</u>	<u>60,000</u>
<i>Decreases to your account:</i>	
Contributions Tax	4,125
Share Of Net Fund Income	56,015
Tax on Net Fund Income	3,270
<u>Total Decreases</u>	<u>63,411</u>
Withdrawal Benefit as at 30 Jun 2022	<u><u>835,872</u></u>

Your Tax Components		
Tax Free	57.7242 %	482,500
Taxable - Taxed		353,372
Taxable - Untaxed		-
Your Preservation Components		
Preserved		835,872
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

For Enquiries:

mail Watts Superannuation Fund, 20 Cove Avenue, Portsea VIC 3944

Trustees

The Trustees of the Fund are as follows:

Matthew Watts and
Katherine Watts

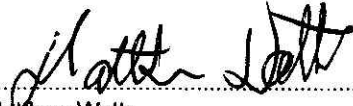
Availability of Other Fund Information

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

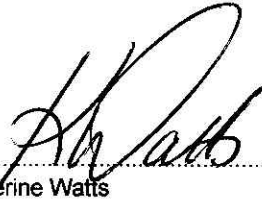
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Signed on behalf of the Trustees of the Fund



.....
Matthew Watts
Trustee



.....
Katherine Watts
Trustee

Statement Date: 30 June 2022

For Enquiries:
mail Watts Superannuation Fund, 20 Cove Avenue, Portsea VIC 3944

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

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- !** The *Self-managed superannuation fund annual return instructions 2022* (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 **X** in ALL applicable boxes.

➤ Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

➤ 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)

Watts Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 108

Suburb/town

Carlton

State/territory

VIC

Postcode

3053

5 Annual return status

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

A No Yes

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

B No Yes

Fund's tax file number (TFN) **6 SMSF auditor**

Auditor's name

Title:

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If Part B of the audit report was qualified, have the reported issues been rectified?

D No Yes **7 Electronic funds transfer (EFT)**

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

A Fund's financial institution account details

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

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

Fund's tax file number (TFN)

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

10 Exempt current pension income

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

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

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$.00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

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

Net capital gain **A** \$ 37339 **-00**

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

Gross interest **C** \$ 5 **-00**

Forestry managed investment scheme income **X** \$ 0 **-00**

Gross foreign income	D1 \$ 494 -00	Net foreign income	D \$ 494 -00	Loss <input type="checkbox"/>
----------------------	---	--------------------	--	----------------------------------

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

Transfers from foreign funds **F** \$ 0 **-00** Number

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

Calculation of assessable contributions

Assessable employer contributions
R1 \$ 0 **-00**

plus Assessable personal contributions
R2 \$ 55000 **-00**

plus ****No-TFN-quoted contributions**
R3 \$ 0 **-00**
(an amount must be included even if it is zero)

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

Gross distribution from partnerships	I \$ -00	Loss <input type="checkbox"/>
*Unfranked dividend amount	J \$ -00	
*Franked dividend amount	K \$ -00	
*Dividend franking credit	L \$ -00	
*Gross trust distributions	M \$ 20441 -00	Code <input style="width: 20px;" type="text" value="Q"/>
Assessable contributions (R1 plus R2 plus R3 less R6)	R \$ 55000 -00	

Calculation of non-arm's length income

*Net non-arm's length private company dividends
U1 \$ 0 **-00**

plus *Net non-arm's length trust distributions
U2 \$ 0 **-00**

plus *Net other non-arm's length income
U3 \$ 0 **-00**

*Other income	S \$ 0 -00	Code <input style="width: 20px;" type="text"/>
*Assessable income due to changed tax status of fund	T \$ -00	
Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)	U \$ 0 -00	

#This is a mandatory label.

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

GROSS INCOME (Sum of labels A to U)	W \$ 113279 -00	Loss <input type="checkbox"/>
Exempt current pension income	Y \$ -00	
TOTAL ASSESSABLE INCOME (W less Y)	V \$ 113279 -00	Loss <input type="checkbox"/>

Fund's tax file number (TFN)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

	DEDUCTIONS	NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ <input type="text" value="0"/> -00	A2 \$ <input type="text" value="0"/> -00
Interest expenses overseas	B1 \$ <input type="text" value="0"/> -00	B2 \$ <input type="text" value="0"/> -00
Capital works expenditure	D1 \$ <input type="text" value="0"/> -00	D2 \$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	E1 \$ <input type="text" value="0"/> -00	E2 \$ <input type="text" value="0"/> -00
Insurance premiums – members	F1 \$ <input type="text" value="0"/> -00	F2 \$ <input type="text" value="0"/> -00
SMSF auditor fee	H1 \$ <input type="text" value="385"/> -00	H2 \$ <input type="text" value="0"/> -00
Investment expenses	I1 \$ <input type="text" value="0"/> -00	I2 \$ <input type="text" value="0"/> -00
Management and administration expenses	J1 \$ <input type="text" value="2348"/> -00	J2 \$ <input type="text" value="0"/> -00
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/> -00	U2 \$ <input type="text" value="0"/> -00
Other amounts	L1 \$ <input type="text" value="259"/> -00 Code <input type="text" value="0"/>	L2 \$ <input type="text" value="0"/> -00 Code <input type="text"/>
Tax losses deducted	M1 \$ <input type="text" value="0"/> -00	

TOTAL DEDUCTIONS
N \$ -00
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ -00
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$ -00
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ -00
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN)

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2022* on how to complete the calculation statement.

#Taxable income	A \$	<input type="text" value="110287"/>	-00
		<i>(an amount must be included even if it is zero)</i>	
#Tax on taxable income	T1 \$	<input type="text" value="16543.05"/>	
		<i>(an amount must be included even if it is zero)</i>	
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0"/>	
		<i>(an amount must be included even if it is zero)</i>	

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

Foreign income tax offset	C1 \$	<input type="text" value="192.24"/>	
Rebates and tax offsets	C2 \$	<input type="text"/>	
Non-refundable non-carry forward tax offsets	C \$	<input type="text" value="192.24"/>	
		<i>(C1 plus C2)</i>	

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

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

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

Complying fund's franking credits tax offset	E1 \$	<input type="text" value="1727.14"/>	
No-TFN tax offset	E2 \$	<input type="text"/>	
National rental affordability scheme tax offset	E3 \$	<input type="text"/>	
Exploration credit tax offset	E4 \$	<input type="text"/>	
Refundable tax offsets	E \$	<input type="text" value="1727.14"/>	
		<i>(E1 plus E2 plus E3 plus E4)</i>	

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

Section 102AAM interest charge
G \$

Fund's tax file number (TFN)

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

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="4117.67"/>
	<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 2022*.

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

Section F: Member information

MEMBER 1

Title: MRS

Family name: Watts

First given name: Katherine

Other given names: Anne

Member's TFN: 329126193

Date of birth: 23/09/1968

Contributions

OPENING ACCOUNT BALANCE \$ 846131.29

Refer to instructions for completing these labels.

Employer contributions
A \$ 0

ABN of principal employer
A1

Personal contributions
B \$ 60000

CGT small business retirement exemption
C \$ 0

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

Personal injury election
E \$ 0

Spouse and child contributions
F \$ 0

Other third party contributions
G \$ 0

Proceeds from primary residence disposal
H \$ 0

Receipt date
H1

Assessable foreign superannuation fund amount
I \$ 0

Non-assessable foreign superannuation fund amount
J \$ 0

Transfer from reserve: assessable amount
K \$ 0

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

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

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

TOTAL CONTRIBUTIONS N \$ 60000
(Sum of labels A to M)

Other transactions

Allocated earnings or losses O \$ 63870.63

Accumulation phase account balance
S1 \$ 842260.66

Retirement phase account balance - Non CDBIS
S2 \$ 0

Retirement phase account balance - CDBIS
S3 \$ 0

Inward rollovers and transfers P \$ 0

Outward rollovers and transfers Q \$ 0

Lump Sum payments R1

Income stream payments R2

Loss L

Code

Code

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 842260.66
(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN)

MEMBER 2

Title:

Family name

First given name

Other given names

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

Date of birth (Day Month Year)

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Proceeds from primary residence disposal **H** \$

Receipt date **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** \$

Fund's tax file number (TFN)

Section H: **Assets and liabilities**

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ -00

Unlisted trusts **B** \$ -00

Insurance policy **C** \$ -00

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

15b Australian direct investments

<p>Limited recourse borrowing arrangements</p> <p>Australian residential real property J1 \$ <input type="text" value="0"/> -00</p> <p>Australian non-residential real property J2 \$ <input type="text" value="0"/> -00</p> <p>Overseas real property J3 \$ <input type="text" value="0"/> -00</p> <p>Australian shares J4 \$ <input type="text" value="0"/> -00</p> <p>Overseas shares J5 \$ <input type="text" value="0"/> -00</p> <p>Other J6 \$ <input type="text" value="0"/> -00</p> <p>Property count J7 <input type="text" value="0"/></p>	<p>Cash and term deposits E \$ <input type="text" value="56614"/> -00</p> <p>Debt securities F \$ <input type="text" value="0"/> -00</p> <p>Loans G \$ <input type="text" value="0"/> -00</p> <p>Listed shares H \$ <input type="text" value="0"/> -00</p> <p>Unlisted shares I \$ <input type="text" value="0"/> -00</p> <p>Limited recourse borrowing arrangements J \$ <input type="text" value="0"/> -00</p> <p>Non-residential real property K \$ <input type="text" value="0"/> -00</p> <p>Residential real property L \$ <input type="text" value="0"/> -00</p> <p>Collectables and personal use assets M \$ <input type="text" value="0"/> -00</p> <p>Other assets O \$ <input type="text" value="26104"/> -00</p>
---	--

15c Other investments

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

15d Overseas direct investments

Overseas shares **P** \$ -00

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

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

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

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

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$ -00
(Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes \$ -00

Fund's tax file number (TFN)

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text" value=""/>	-00		
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00		
Other borrowings	V3 \$ <input type="text" value=""/>	-00	Borrowings	V \$ <input type="text" value="0"/>
				-00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)			W \$	<input type="text" value="1678132"/>
				-00
Reserve accounts	X \$	<input type="text" value="0"/>		-00
Other liabilities	Y \$	<input type="text" value="11003"/>		-00
TOTAL LIABILITIES			Z \$	<input type="text" value="1689135"/>
				-00

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 2021–22 income year, write **2022**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election.

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

Fund's tax file number (TFN) 44596734

Section K: **Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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



Date
Day Month Year

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

Phone number

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 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /
Day Month Year

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Capital gains tax (CGT) schedule **2022**

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 2022* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

- ! 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

Watts Superannuation Fund

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" value="0"/> -00	K \$ <input type="text" value="0"/> -00
Other shares	B \$ <input type="text" value="0"/> -00	L \$ <input type="text" value="0"/> -00
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text" value="0"/> -00	M \$ <input type="text" value="0"/> -00
Other units	D \$ <input type="text" value="28164"/> -00	N \$ <input type="text" value="0"/> -00
Real estate situated in Australia	E \$ <input type="text" value="0"/> -00	O \$ <input type="text" value="0"/> -00
Other real estate	F \$ <input type="text" value="0"/> -00	P \$ <input type="text" value="0"/> -00
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text" value="27664"/> -00	
Collectables	H \$ <input type="text" value="0"/> -00	Q \$ <input type="text" value="0"/> -00
Other CGT assets and any other CGT events	I \$ <input type="text" value="0"/> -00	R \$ <input type="text" value="0"/> -00
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value="0"/> -00	
Total current year capital gains	J \$ <input type="text" value="55828"/> -00	

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

Fund's tax file number (TFN) 44596734

2 Capital lossesTotal current year capital losses **A** \$ -00Total current year capital losses applied **B** \$ -00Total prior year net capital losses applied **C** \$ -00Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ -00Total capital losses applied **E** \$ -00Add 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** \$ -00Other net capital losses carried forward to later income years **B** \$ -00Add 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** \$ -00**5 CGT concessions for small business**Small business active asset reduction **A** \$ -00Small business retirement exemption **B** \$ -00Small business rollover **C** \$ -00Total small business concessions applied **D** \$ -00**6 Net capital gain**Net capital gain **A** \$ -001J 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.

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** \$ -00

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ -00 / ^{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** \$ -00 / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ -00 / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$ -00

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$ -00

Capital gains disregarded as a result of an inter-company asset rollover **D** \$ -00

Capital gains disregarded by a demerging entity **E** \$ -00

2022**Losses schedule**

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2022 tax return.

Superannuation funds should complete and attach this schedule to their 2022 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 *X* in all applicable boxes.

Refer to *Losses schedule instructions 2022*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

44596734

Name of entity

Watts Superannuation Fund

Australian business number

42443079393

Part A – Losses carried forward to the 2022–23 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss		
2021–22	B	<input type="text"/> -00
2020–21	C	<input type="text"/> -00
2019–20	D	<input type="text"/> -00
2018–19	E	<input type="text"/> -00
2017–18	F	<input type="text"/> -00
2016–17 and earlier income years	G	<input type="text"/> -00
Total	U	<input type="text"/> 0-00

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		
2021–22	H	<input type="text"/> -00
2020–21	I	<input type="text"/> -00
2019–20	J	<input type="text"/> -00
2018–19	K	<input type="text"/> -00
2017–18	L	<input type="text"/> -00
2016–17 and earlier income years	M	<input type="text"/> -00
Total	V	<input type="text"/> 0-00

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

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 2021–22 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 2021–22 income year 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
2021–22	A	<input type="checkbox"/>	<input type="checkbox"/>
2020–21	B	<input type="checkbox"/>	<input type="checkbox"/>
2019–20	C	<input type="checkbox"/>	<input type="checkbox"/>
2018–19	D	<input type="checkbox"/>	<input type="checkbox"/>
2017–18	E	<input type="checkbox"/>	<input type="checkbox"/>
2016–17 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 lossesTax losses **G** -00Net capital losses **H** -00**3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film lossesTax losses **I** -00Net capital losses **J** -00**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 -00

Part D – Life insurance companiesComplying superannuation class tax losses carried forward to later income years **P** -00Complying superannuation net capital losses carried forward to later income years **Q** -00**Part E – Controlled foreign company losses**Current year CFC losses **M** -00CFC losses deducted **N** -00CFC losses carried forward **O** -00**Part F – Tax losses reconciliation statement**Balance of tax losses brought forward from the prior income year **A** -00**ADD** Uplift of tax losses of designated infrastructure project entities **B** -00**SUBTRACT** Net forgiven amount of debt **C** -00**ADD** Tax loss incurred (if any) during current year **D** -00**ADD** Tax loss amount from conversion of excess franking offsets **E** -00**SUBTRACT** Net exempt income **F** -00**SUBTRACT** Tax losses forgone **G** -00**SUBTRACT** Tax losses deducted **H** -00**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** -00Total tax losses carried forward to later income years **J** -00 Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

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

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer – direct debit

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

Tax file number	Fund name	Year of return
44596734	Watts Superannuation Fund	2022

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

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

Declaration

I declare that:

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

Signature of trustee or director



Date

1/5/2023

Part B: Electronic funds transfer consent

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

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

Important:

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

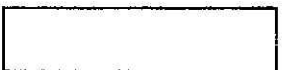
Agent's reference number	Account name
24641980	

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

Signature of trustee or director



Date

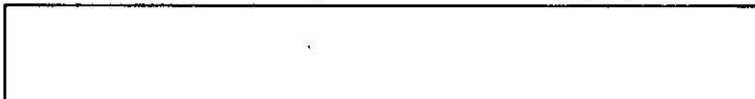


Part D: Tax agent's certificate (shared facility users only)

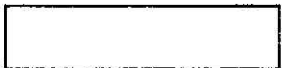
Declaration: I declare that:

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

Signature of tax agent



Date



Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR Paul Money	03 85667600	24641980	WATT0106

**MINUTES OF THE MEETING OF THE TRUSTEES OF
WATTS SUPERANNUATION FUND
HELD ON .01./05//2023.. AT
20 COVE AVENUE, PORTSEA VIC**

PRESENT

Matthew Watts

Katherine Watts

**APPROVAL OF
PREVIOUS MINUTES:**

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

**ALLOCATION OF
CONTRIBUTION:**

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

Member Name/Contribution type	Amount
<i>Mr Matthew Watts</i> Member	60,000
<i>Mrs Katherine Watts</i> Member	60,000

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

**REPORTING ENTITY
CONCEPT:**

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

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

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

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

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

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

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

TRUSTEE AND MEMBER STATUS:

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

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

TAX AGENT:

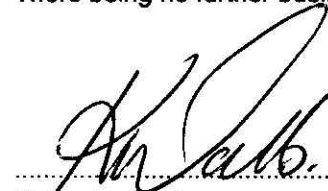
It was resolved that

Mr Paul Money
of
Paul Money Partners Pty Ltd
25 Wellington Street
Collingwood, VIC 3066

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.



Dated: 15, 2023

Katherine Watts
Chairperson