

# Osborne Superannuation Fund

ABN 76336585331

## Financial Statements and Reports for the Year Ended 30 June 2020



### Accrual Accounting & Taxation

Suite 2, 115 Currumburra Road

Ashmore QLD 4214

Phone: (07)5564 6884 Fax: (07)5564 6885

Email: [admin@accrual.com.au](mailto:admin@accrual.com.au)

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## Osborne Superannuation Fund Reports Index

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Compilation Report	1
Trustees Declaration	2
Detailed Operating Statement	3
Detailed Statement of Financial Position	7
Members Summary	9
Members Statement	10
Statement of Taxable Income	12
Investment Summary with Market Movement	13
Investment Summary	15
Investment Strategy	17
Trustee Minute / Resolution	19
Notes to the Financial Statements	20

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## **Osborne Superannuation Fund**

# **Compilation Report**

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We have compiled the accompanying special purpose financial statements of the Osborne 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 Osborne 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

## Osborne Superannuation Fund

# Trustees Declaration

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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.

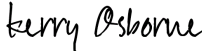
The trustees declare that:

- (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 accounted and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:

DocuSigned by:  
  
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.....  
Kerry Osborne

Trustee

07-Jul-21 | 11:47 AEST

Dated this ..... day of .....2021

# Osborne Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
APA Group	0.00	2,028.96
Bendigo And Adelaide Bank Limited	0.00	735.59
Bentham Global Income Fund	2,258.00	2,821.89
CFS WS Glob Credit Income Fund	0.00	574.02
Challenger Limited	0.00	841.70
Magellan Global Fd	5,761.00	6,469.44
Magellan Global Trust	4,180.44	0.00
Nikko AM Aust Share Wsale (Tyndall)	0.00	5,717.73
PIMCO Income Fund -Wholesale Class	2,866.32	2,866.32
Platinum Asset Management Limited	0.00	1,160.00
Platinum International Brands Fund	3,632.26	10,568.49
Stockland	0.00	2,603.08
Suncorp Group Limited	0.00	740.81
Vanguard Australian Shares Index Etf	0.00	8,937.92
Westpac Banking Corporation	0.00	725.68
	18,698.02	46,791.63
Dividends Received		
Australia And New Zealand Banking Group Limited	3,395.20	3,395.20
Australia And New Zealand Banking Group Limited	1,348.08	1,430.17
Bendigo And Adelaide Bank Limited	612.36	0.00
Challenger Limited	727.70	0.00
Commonwealth Bank Of Australia.	1,164.60	0.00
Commonwealth Bank Of Australia.	815.08	1,333.16
Commonwealth Bank Of Australia.	8,270.89	8,270.89
Cybg Plc	0.00	10.42
Insurance Australia Group Limited	976.20	1,240.40
Magellan Global Fd	0.00	637.50
Magellan Global Trust	4,895.23	0.00
Mcp Master Income Trust	2,052.00	0.00
Milton Corporation Limited	578.97	1,208.04
National Australia Bank Limited	1,042.74	298.02
National Australia Bank Limited	2,195.35	1,485.00
National Australia Bank Limited	2,422.60	4,173.60
Origin Energy Limited	279.90	93.30
Platinum Asset Management Limited	1,080.00	0.00
Stockland	2,660.92	0.00
Suncorp Group Limited	604.81	0.00
Suncorp Group Limited	0.00	483.96
Vanguard Australian Shares Index Etf	7,788.64	0.00
Westpac Banking Corporation	2,088.80	5,377.74
Westpac Banking Corporation	571.52	0.00
	45,571.59	29,437.40
Interest Received		
AMP SuperEdge Saver Account	2,038.37	0.00
La Trobe Australian Credit Fund	2,744.12	2,849.98
Macquarie870	601.97	1,532.32
National Australia Bank Limited	889.63	1,205.99
Westpac Term Deposit #3725	7,233.16	129.40
	13,507.25	5,717.69
Investment Income		

The accompanying notes form part of these financial statements.

Refer to compilation report

# Osborne Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
2/345 Pacific Highway CROWS NEST	30,000.00	30,000.00
	<u>30,000.00</u>	<u>30,000.00</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Kerry Osborne	24,000.00	24,000.00
	<u>24,000.00</u>	<u>24,000.00</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Fixed Interest Securities (Australian) - Unitised		
National Australia Bank Limited	3,050.65	0.00
	<u>3,050.65</u>	<u>0.00</u>
Managed Investments (Australian)		
Bentham Global Income Fund	9,259.18	0.00
CFS WS Glob Credit Income Fund	0.00	(3,087.06)
LHP Div Invt Hedged Retail (Ironbark)	7,788.12	(540.92)
Nikko AM Aust Share Wsale (Tyndall)	7,913.43	0.00
PIMCO Income Fund -Wholesale Class	(1,171.12)	0.00
Platinum International Brands Fund	11,653.64	0.00
	<u>35,443.25</u>	<u>(3,627.98)</u>
Shares in Listed Companies (Australian)		
Commonwealth Bank Of Australia.	(1,034.53)	0.00
Insurance Australia Group Limited	0.00	55.97
Milton Corporation Limited	1,211.33	0.00
National Australia Bank Limited	(1,376.90)	0.00
Suncorp Group Limited	0.00	(444.43)
	<u>(1,200.10)</u>	<u>(388.46)</u>
Units in Listed Unit Trusts (Australian)		
APA Group	0.00	48,306.69
Platinum Asset Management Limited	(4,333.82)	0.00
Suncorp Group Limited	(151.80)	0.00
	<u>(4,485.62)</u>	<u>48,306.69</u>
Unrealised Movements in Market Value		
Fixed Interest Securities (Australian) - Unitised		
National Australia Bank Limited	(4,078.99)	2,139.48
	<u>(4,078.99)</u>	<u>2,139.48</u>
Investment Property		
2/345 Pacific Highway CROWS NEST	290,000.00	260,000.00
	<u>290,000.00</u>	<u>260,000.00</u>
Managed Investments (Australian)		
Bentham Global Income Fund	(12,249.61)	(1,921.00)
CFS WS Glob Credit Income Fund	0.00	3,871.58
LHP Div Invt Hedged Retail (Ironbark)	(7,963.67)	4,384.99
Magellan Global Fd	11,840.23	7,977.61
Nikko AM Aust Share Wsale (Tyndall)	(11,309.29)	(2,834.80)
PIMCO Income Fund -Wholesale Class	(2,192.98)	2,108.84
Platinum International Brands Fund	(14,488.83)	(847.23)
	<u>(36,364.15)</u>	<u>12,739.99</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

# Osborne Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	(20,307.54)	(63.66)
Australia And New Zealand Banking Group Limited	(817.50)	382.50
Commonwealth Bank Of Australia.	(300.00)	1,700.00
Commonwealth Bank Of Australia.	(2,737.50)	0.00
Commonwealth Bank Of Australia.	(25,637.84)	16,897.25
Cybg Plc	(130.90)	(413.27)
Insurance Australia Group Limited	(8,102.46)	(958.48)
Mcp Master Income Trust	(4,700.00)	800.00
Milton Corporation Limited	(1,139.49)	556.70
National Australia Bank Limited	(1,038.00)	1,785.00
National Australia Bank Limited	(1,740.00)	(60.00)
National Australia Bank Limited	(16,107.50)	44.37
Origin Energy Limited	(1,371.51)	(2,537.76)
Suncorp Group Limited	0.00	238.43
Teranga Gold Corporation	0.00	(1,056.00)
Westpac Banking Corporation	(46,580.27)	(1,832.62)
	<u>(130,710.51)</u>	<u>15,482.46</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
APA Group	0.00	(51,554.88)
Bendigo And Adelaide Bank Limited	(473.22)	390.06
Challenger Limited	(1,159.00)	627.00
Magellan Global Trust	(3,108.08)	15,032.47
Platinum Asset Management Limited	600.00	(3,640.00)
Stockland	(8,291.26)	1,928.20
Suncorp Group Limited	(246.18)	100.98
Vanguard Australian Shares Index Etf	(22,491.30)	11,470.80
Westpac Banking Corporation	(750.00)	1,102.20
	<u>(35,919.04)</u>	<u>(24,543.17)</u>
<b>Changes in Market Values</b>	<u>115,735.49</u>	<u>310,109.01</u>
<b>Total Income</b>	<u>247,512.35</u>	<u>446,055.73</u>
<b>Expenses</b>		
Accountancy Fees	2,387.00	2,607.00
Advisor Fees	4,500.00	4,500.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	550.00	330.00
Bank Charges	120.00	120.00
Interest Paid - ATO General Interest	0.00	42.96
	<u>7,816.00</u>	<u>7,858.96</u>
<b>Member Payments</b>		
Pensions Paid		
Osborne, Kerry - Pension (Account Based Pension)	383,096.72	164,589.17
	<u>383,096.72</u>	<u>164,589.17</u>
<b>Total Expenses</b>	<u>390,912.72</u>	<u>172,448.13</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

**Osborne Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2020

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(143,400.37)</u>	<u>273,607.60</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(2,713.01)	(5,162.25)
<b>Total Income Tax</b>	<u>(2,713.01)</u>	<u>(5,162.25)</u>
<b>Benefits accrued as a result of operations</b>	<u>(140,687.36)</u>	<u>278,769.85</u>

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*



# Osborne Superannuation Fund

## Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Investment Property	2		
2/345 Pacific Highway CROWS NEST		850,000.00	560,000.00
Fixed Interest Securities (Australian)	3		
La Trobe Australian Credit Fund		50,000.00	50,000.00
Fixed Interest Securities (Australian) - Unitised	4		
National Australia Bank Limited		0.00	34,114.50
Managed Investments (Australian)	5		
Bentham Global Income Fund		0.00	69,479.59
LHP Div Invt Hedged Retail (Ironbark)		0.00	24,046.75
Magellan Global Fd		143,948.20	132,107.97
Nikko AM Aust Share Wsale (Tyndall)		0.00	61,249.61
PIMCO Income Fund -Wholesale Class		0.00	76,821.92
Platinum International Brands Fund		0.00	39,488.83
Shares in Listed Companies (Australian)	6		
Australia And New Zealand Banking Group Limited		39,554.08	59,861.62
Australia And New Zealand Banking Group Limited		38,152.50	38,970.00
Commonwealth Bank Of Australia.		133,216.98	158,854.82
Commonwealth Bank Of Australia.		0.00	40,300.00
Commonwealth Bank Of Australia.		72,262.50	0.00
Cybg Plc		508.64	639.54
Insurance Australia Group Limited		18,775.58	26,878.04
Mcp Master Income Trust		36,100.00	40,800.00
Milton Corporation Limited		0.00	26,220.57
National Australia Bank Limited		34,526.90	50,634.40
National Australia Bank Limited		0.00	101,740.00
National Australia Bank Limited		30,747.00	31,785.00
Origin Energy Limited		5,448.72	6,820.23
Westpac Banking Corporation		97,576.20	74,047.96
Units in Listed Unit Trusts (Australian)	7		
Bendigo And Adelaide Bank Limited		19,681.20	20,154.42
Challenger Limited		18,905.00	20,064.00
Magellan Global Trust		135,589.99	138,698.07
Platinum Asset Management Limited		0.00	19,400.00
Stockland		31,911.71	40,202.97
Suncorp Group Limited		0.00	20,197.98
Vanguard Australian Shares Index Etf		178,010.70	200,502.00
Westpac Banking Corporation		19,670.00	20,420.00
<b>Total Investments</b>		<b>1,954,585.90</b>	<b>2,184,500.79</b>

The accompanying notes form part of these financial statements.

Refer to compilation report

**Osborne Superannuation Fund****Detailed Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Other Assets</b>			
Bank Accounts 1	8		
Macquarie870		348,365.53	4,150.57
NAB090		876.28	743.23
Term Deposits	8		
Westpac Term Deposit #3725		0.00	255,763.56
Distributions Receivable			
Bentham Global Income Fund		0.00	231.00
Distributions Receivable		13,609.82	13,609.82
Magellan Global Fd		5,761.00	2,289.00
Nikko AM Aust Share Wsale (Tyndall)		0.00	4,698.88
Income Tax Refundable		7,616.26	5,515.30
<b>Total Other Assets</b>		<u>376,228.89</u>	<u>287,001.36</u>
<b>Total Assets</b>		<u>2,330,814.79</u>	<u>2,471,502.15</u>
<b>Net assets available to pay benefits</b>		<u>2,330,814.79</u>	<u>2,471,502.15</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	9, 10		
Osborne, Kerry - Accumulation		853,998.77	765,713.64
Osborne, Kerry - Pension (Account Based Pension)		1,476,816.02	1,705,788.51
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,330,814.79</u>	<u>2,471,502.15</u>

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*

## Osborne 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
<b>Kerry Osborne (Age: 72)</b>											
OSBKER00002A - Accumulation											
765,713.64	24,000.00		74,750.48			3,600.00	6,865.35				853,998.77
OSBKER00003P - Account Based Pension - Tax Free: 30.15%											
1,705,788.51			154,124.23		383,096.72						1,476,816.02
<b>2,471,502.15</b>	<b>24,000.00</b>		<b>228,874.71</b>		<b>383,096.72</b>	<b>3,600.00</b>	<b>6,865.35</b>				<b>2,330,814.79</b>
<b>2,471,502.15</b>	<b>24,000.00</b>		<b>228,874.71</b>		<b>383,096.72</b>	<b>3,600.00</b>	<b>6,865.35</b>				<b>2,330,814.79</b>

# Osborne Superannuation Fund

## Members Statement

Kerry Osborne  
 Unit 2 345 Pacific Highway  
 Crows Nest, New South Wales, 2065, Australia

### Your Details

Date of Birth : Provided  
 Age: 72  
 Tax File Number: Provided  
 Date Joined Fund: 29/06/1994  
 Service Period Start Date: 24/08/1978  
 Date Left Fund:  
 Member Code: OSBKER00002A  
 Account Start Date 29/06/1994  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 853,998.77  
 Total Death Benefit 853,998.77

### Your Balance

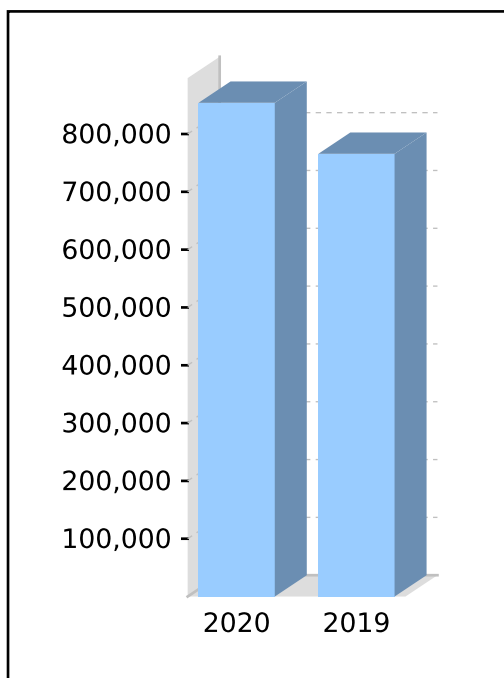
Total Benefits 853,998.77

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 853,998.77  
 Restricted Non Preserved

#### Tax Components

Tax Free 317,700.00  
 Taxable 536,298.77



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	765,713.64	625,203.95
<u>Increases to Member account during the period</u>		
Employer Contributions	24,000.00	24,000.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	74,750.48	126,172.99
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,600.00	3,600.00
Income Tax	6,865.35	6,063.30
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	853,998.77	765,713.64

# Osborne Superannuation Fund

## Members Statement

Kerry Osborne  
 Unit 2 345 Pacific Highway  
 Crows Nest, New South Wales, 2065, Australia

### Your Details

Date of Birth : Provided  
 Age: 72  
 Tax File Number: Provided  
 Date Joined Fund: 29/06/1994  
 Service Period Start Date: 24/08/1978  
 Date Left Fund:  
 Member Code: OSBKER00003P  
 Account Start Date: 01/07/2011  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension

Nominated Beneficiaries N/A  
 Vested Benefits 1,476,816.02  
 Total Death Benefit 1,476,816.02

### Your Balance

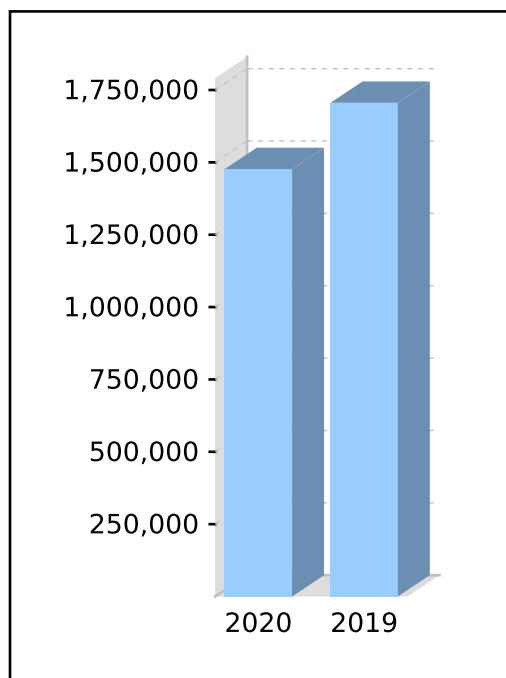
Total Benefits 1,476,816.02

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,476,816.02  
 Restricted Non Preserved

#### Tax Components

Tax Free (30.15%) 445,306.51  
 Taxable 1,031,509.51



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	1,705,788.51	1,567,528.35
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	154,124.23	302,849.33
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	383,096.72	164,589.17
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	1,476,816.02	1,705,788.51

## Osborne Superannuation Fund

# Statement of Taxable Income

For the year ended 30 June 2020

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	(143,400.37)
<b>Less</b>	
Increase in MV of investments	82,927.31
Exempt current pension income	96,010.00
Realised Accounting Capital Gains	32,808.18
Accounting Trust Distributions	18,698.02
	<u>230,443.51</u>
<b>Add</b>	
SMSF non deductible expenses	5,018.00
Pension Payments	383,096.72
Franking Credits	13,178.36
Net Capital Gains	37,884.00
Taxable Trust Distributions	859.11
Distributed Foreign income	3,577.40
	<u>443,613.59</u>
SMSF Annual Return Rounding	(0.71)
	<u>69,769.00</u>
<b>Taxable Income or Loss</b>	<u>69,769.00</u>
Income Tax on Taxable Income or Loss	10,465.35
<b>Less</b>	
Franking Credits	13,178.36
	<u>(2,713.01)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(2,713.01)</u>
Supervisory Levy	259.00
	<u>(2,454.01)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(2,454.01)</u>

## Osborne 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	
<b>Cash/Bank Accounts</b>								
Macquarie870		348,365.530000	348,365.53	348,365.53	348,365.53			
NAB090		876.280000	876.28	876.28	876.28			
			<b>349,241.81</b>		<b>349,241.81</b>			
<b>Fixed Interest Securities (Australian)</b>								
La Trobe Australian Credit Fund		50,000.000000	50,000.00	50,000.00	50,000.00			
			<b>50,000.00</b>		<b>50,000.00</b>			
<b>Fixed Interest Securities (Australian) - Unithised</b>								
NABHA.AX National Australia Bank Limited	0.00	89.650000	0.00	0.00	0.00	0.00	(4,078.99)	3,050.65
			<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>(4,078.99)</b>	<b>3,050.65</b>
<b>Investment Property</b>								
2/345 Pacific Highway CROWS NEST Highway	1.00	850,000.000000	850,000.00	268,000.00	268,000.00	582,000.00	290,000.00	0.00
			<b>850,000.00</b>		<b>268,000.00</b>	<b>582,000.00</b>	<b>290,000.00</b>	<b>0.00</b>
<b>Managed Investments (Australian)</b>								
CSA0038AU Bentham Global Income Fund	0.00	1.006400	0.00	0.00	0.00	0.00	(12,249.61)	9,259.18
HFL0102AU LHP Div Invt Hedged Retail (Ironbark)	0.00	1.767000	0.00	0.00	0.00	0.00	(7,963.67)	7,788.12
MGE0001AU Magellan Global Fd	54,866.67	2.623600	143,948.20	0.91	49,655.90	94,292.30	11,840.23	0.00
TYN0028AU Nikko AM Aust Share Wsale (Tyndall)	0.00	1.980000	0.00	0.00	0.00	0.00	(11,309.29)	7,913.43
ETL0458AU PIMCO Income Fund -Wholesale Class	0.00	1.019200	0.00	0.00	0.00	0.00	(2,192.98)	(1,171.12)
PLA0100AU Platinum International Brands Fund	0.00	2.059200	0.00	0.00	0.00	0.00	(14,488.83)	11,653.64
			<b>143,948.20</b>		<b>49,655.90</b>	<b>94,292.30</b>	<b>(36,364.15)</b>	<b>35,443.25</b>
<b>Shares in Listed Companies (Australian)</b>								
ANZ.AX Australia And New Zealand Banking Group Limited	2,122.00	18.640000	39,554.08	25.34	53,772.58	(14,218.50)	(20,307.54)	0.00
ANZPD.AX Australia And New Zealand Banking Group Limited	375.00	101.740000	38,152.50	109.37	41,014.75	(2,862.25)	(817.50)	0.00
CBA.AX Commonwealth Bank Of Australia.	1,919.00	69.420000	133,216.98	69.33	133,051.42	165.56	(25,637.84)	0.00
CBAPD.AX Commonwealth Bank Of Australia.	0.00	99.311000	0.00	0.00	0.00	0.00	(300.00)	(1,034.53)
CBAPI.AX Commonwealth Bank Of	750.00	96.350000	72,262.50	100.00	75,000.00	(2,737.50)	(2,737.50)	0.00

## Osborne 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		
Australia.									
CYB.AX	Cybg Plc	187.00	2.720000	508.64	4.01	749.87	(241.23)	(130.90)	0.00
IAG.AX	Insurance Australia Group Limited	3,254.00	5.770000	18,775.58	7.52	24,465.72	(5,690.14)	(8,102.46)	0.00
MXT.AX	Mcp Master Income Trust	20,000.00	1.805000	36,100.00	2.00	40,000.00	(3,900.00)	(4,700.00)	0.00
MLT.AX	Milton Corporation Limited	0.00	4.090000	0.00	0.00	0.00	0.00	(1,139.49)	1,211.33
NAB.AX	National Australia Bank Limited	1,895.00	18.220000	34,526.90	30.63	58,040.66	(23,513.76)	(16,107.50)	0.00
NABPE.AX	National Australia Bank Limited	0.00	100.300000	0.00	0.00	0.00	0.00	(1,740.00)	(1,376.90)
NABPF.AX	National Australia Bank Limited	300.00	102.490000	30,747.00	100.00	30,000.00	747.00	(1,038.00)	0.00
ORG.AX	Origin Energy Limited	933.00	5.840000	5,448.72	16.11	15,030.16	(9,581.44)	(1,371.51)	0.00
TGZ.AX	Teranga Gold Corporation	320.00	0.000000	0.00	47.14	15,083.26	(15,083.26)	0.00	0.00
WBC.AX	Westpac Banking Corporation	5,436.00	17.950000	97,576.20	24.79	134,777.19	(37,200.99)	(46,580.27)	0.00
				<b>506,869.10</b>		<b>620,985.61</b>	<b>(114,116.51)</b>	<b>(130,710.51)</b>	<b>(1,200.10)</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
BENPE.AX	Bendigo And Adelaide Bank Limited	198.00	99.400000	19,681.20	100.97	19,991.40	(310.20)	(473.22)	0.00
CGFPB.AX	Challenger Limited	190.00	99.500000	18,905.00	103.41	19,648.03	(743.03)	(1,159.00)	0.00
MGG.AX	Magellan Global Trust	77,702.00	1.745000	135,589.99	1.48	114,680.90	20,909.09	(3,108.08)	0.00
PTM.AX	Platinum Asset Management Limited	0.00	3.730000	0.00	0.00	0.00	0.00	600.00	(4,333.82)
SGP.AX	Stockland	9,641.00	3.310000	31,911.71	3.43	33,107.90	(1,196.19)	(8,291.26)	0.00
SUNPE.AX	Suncorp Group Limited	0.00	100.401000	0.00	0.00	0.00	0.00	(246.18)	(151.80)
VAS.AX	Vanguard Australian Shares Index Etf	2,370.00	75.110000	178,010.70	59.49	140,996.28	37,014.42	(22,491.30)	0.00
WBCPH.AX	Westpac Banking Corporation	200.00	98.350000	19,670.00	98.67	19,733.00	(63.00)	(750.00)	0.00
				<b>403,768.60</b>		<b>348,157.51</b>	<b>55,611.09</b>	<b>(35,919.04)</b>	<b>(4,485.62)</b>
				<b>2,303,827.71</b>		<b>1,686,040.83</b>	<b>617,786.88</b>	<b>82,927.31</b>	<b>32,808.18</b>



## Osborne Superannuation Fund Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price <sup>1</sup>	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
Macquarie870		348,365.530000	348,365.53	348,365.53	348,365.53			15.12 %	
NAB090		876.280000	876.28	876.28	876.28			0.04 %	
			<b>349,241.81</b>		<b>349,241.81</b>		<b>0.00 %</b>	<b>15.16 %</b>	
<b>Fixed Interest Securities (Australian)</b>									
La Trobe Australian Credit Fund		50,000.000000	50,000.00	50,000.00	50,000.00			2.17 %	
			<b>50,000.00</b>		<b>50,000.00</b>		<b>0.00 %</b>	<b>2.17 %</b>	
<b>Investment Property</b>									
2/345 Pacific Highway	2/345 Pacific Highway CROWS NEST	1.00	850,000.000000	850,000.00	268,000.00	268,000.00	582,000.00	217.16 %	36.90 %
			<b>850,000.00</b>		<b>268,000.00</b>	<b>582,000.00</b>	<b>217.16 %</b>	<b>36.90 %</b>	
<b>Managed Investments (Australian)</b>									
MGE0001AU	Magellan Global Fd	54,866.67	2.623600	143,948.20	0.91	49,655.90	94,292.30	189.89 %	6.25 %
			<b>143,948.20</b>		<b>49,655.90</b>	<b>94,292.30</b>	<b>189.89 %</b>	<b>6.25 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
ANZ.AX	Australia And New Zealand Banking Group Limited	2,122.00	18.640000	39,554.08	25.34	53,772.58	(14,218.50)	(26.44) %	1.72 %
ANZPD.AX	Australia And New Zealand Banking Group Limited	375.00	101.740000	38,152.50	109.37	41,014.75	(2,862.25)	(6.98) %	1.66 %
CBA.AX	Commonwealth Bank Of Australia.	1,919.00	69.420000	133,216.98	69.33	133,051.42	165.56	0.12 %	5.78 %
CBAPI.AX	Commonwealth Bank Of Australia.	750.00	96.350000	72,262.50	100.00	75,000.00	(2,737.50)	(3.65) %	3.14 %
CYB.AX	Cybg Plc	187.00	2.720000*	508.64	4.01	749.87	(241.23)	(32.17) %	0.02 %
IAG.AX	Insurance Australia Group Limited	3,254.00	5.770000	18,775.58	7.52	24,465.72	(5,690.14)	(23.26) %	0.81 %
MXT.AX	Mcp Master Income Trust	20,000.00	1.805000	36,100.00	2.00	40,000.00	(3,900.00)	(9.75) %	1.57 %
NAB.AX	National Australia Bank Limited	1,895.00	18.220000	34,526.90	30.63	58,040.66	(23,513.76)	(40.51) %	1.50 %
NABPF.AX	National Australia Bank Limited	300.00	102.490000	30,747.00	100.00	30,000.00	747.00	2.49 %	1.33 %
ORG.AX	Origin Energy Limited	933.00	5.840000	5,448.72	16.11	15,030.16	(9,581.44)	(63.75) %	0.24 %

## Osborne Superannuation Fund Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price <sup>1</sup>	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
TGZ.AX	Teranga Gold Corporation	320.00	0.000000*	0.00	47.14	15,083.26	(15,083.26)	(100.00) %	0.00 %
WBC.AX	Westpac Banking Corporation	5,436.00	17.950000	97,576.20	24.79	134,777.19	(37,200.99)	(27.60) %	4.24 %
			<b>506,869.10</b>			<b>620,985.61</b>	<b>(114,116.51)</b>	<b>(18.38) %</b>	<b>22.00 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
BENPE.AX	Bendigo And Adelaide Bank Limited	198.00	99.400000	19,681.20	100.97	19,991.40	(310.20)	(1.55) %	0.85 %
CGFPB.AX	Challenger Limited	190.00	99.500000	18,905.00	103.41	19,648.03	(743.03)	(3.78) %	0.82 %
MGG.AX	Magellan Global Trust	77,702.00	1.745000	135,589.99	1.48	114,680.90	20,909.09	18.23 %	5.89 %
SGP.AX	Stockland	9,641.00	3.310000	31,911.71	3.43	33,107.90	(1,196.19)	(3.61) %	1.39 %
VAS.AX	Vanguard Australian Shares Index Etf	2,370.00	75.110000	178,010.70	59.49	140,996.28	37,014.42	26.25 %	7.73 %
WBCPH.AX	Westpac Banking Corporation	200.00	98.350000	19,670.00	98.67	19,733.00	(63.00)	(0.32) %	0.85 %
			<b>403,768.60</b>			<b>348,157.51</b>	<b>55,611.09</b>	<b>15.97 %</b>	<b>17.53 %</b>
			<b>2,303,827.71</b>			<b>1,686,040.83</b>	<b>617,786.88</b>	<b>36.64 %</b>	<b>100.00 %</b>

<sup>1</sup>Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

\* Investments using last known price

Investment	Market Price	Market Price Date
Cybg Plc	2.720000	14/11/2019
Teranga Gold Corporation	0.000000	30/06/2019

# Osborne 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	40 - 50 %	48 %
International Shares	0 - 0 %	0 %
Cash	10 - 20 %	15 %
Australian Fixed Interest	1 - 5 %	2 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	30 - 40 %	35 %
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

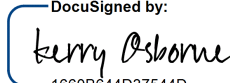
The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### 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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Kerry Osborne

**Osborne Superannuation Fund**

**Projected Investment Strategy**

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**Osborne Superannuation Fund**

**Minutes of a meeting of the Trustee(s)**

held on 06 December 2019 at Unit 2 345 Pacific Highway, Crows Nest, New South Wales  
2065

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**PRESENT:** Kerry Osborne


**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 by:

  
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.....  
Kerry Osborne

Chairperson

## Osborne Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

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### 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.

**Osborne 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: Investment Property**

	2020 \$	2019 \$
2/345 Pacific Highway CROWS NEST	850,000.00	560,000.00
	850,000.00	560,000.00

**Note 3: Fixed Interest Securities (Australian)**

	2020 \$	2019 \$
La Trobe Australian Credit Fund	50,000.00	50,000.00
	50,000.00	50,000.00

**Note 4: Fixed Interest Securities (Australian) - Unitised**

2020 \$	2019 \$
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**Osborne Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2020

National Australia Bank Limited	0.00	34,114.50
	0.00	34,114.50

**Note 5: Managed Investments (Australian)**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Bentham Global Income Fund	0.00	69,479.59
PIMCO Income Fund -Wholesale Class	0.00	76,821.92
LHP Div Invt Hedged Retail (Ironbark)	0.00	24,046.75
Magellan Global Fd	143,948.20	132,107.97
Platinum International Brands Fund	0.00	39,488.83
Nikko AM Aust Share Wsale (Tyndall)	0.00	61,249.61
	<u>143,948.20</u>	<u>403,194.67</u>

**Note 6: Shares in Listed Companies (Australian)**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Australia And New Zealand Banking Group Limited	39,554.08	59,861.62
Australia And New Zealand Banking Group Limited	38,152.50	38,970.00
Commonwealth Bank Of Australia.	133,216.98	158,854.82
Commonwealth Bank Of Australia.	0.00	40,300.00
Commonwealth Bank Of Australia.	72,262.50	0.00
Cybg Plc	508.64	639.54
Insurance Australia Group Limited	18,775.58	26,878.04
Milton Corporation Limited	0.00	26,220.57
Mcp Master Income Trust	36,100.00	40,800.00
National Australia Bank Limited	34,526.90	50,634.40
National Australia Bank Limited	0.00	101,740.00
National Australia Bank Limited	30,747.00	31,785.00
Origin Energy Limited	5,448.72	6,820.23
Westpac Banking Corporation	97,576.20	74,047.96
	<u>506,869.10</u>	<u>657,552.18</u>

**Note 7: Units in Listed Unit Trusts (Australian)**

<b>2020</b>	<b>2019</b>
<b>\$</b>	<b>\$</b>



**Osborne Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2020

Bendigo And Adelaide Bank Limited	19,681.20	20,154.42
Challenger Limited	18,905.00	20,064.00
Magellan Global Trust	135,589.99	138,698.07
Platinum Asset Management Limited	0.00	19,400.00
Stockland	31,911.71	40,202.97
Suncorp Group Limited	0.00	20,197.98
Vanguard Australian Shares Index Etf	178,010.70	200,502.00
Westpac Banking Corporation	19,670.00	20,420.00
	403,768.60	479,639.44

**Note 9: Liability for Accrued Benefits**

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	2,471,502.15	2,192,732.30
Benefits accrued as a result of operations	(140,687.36)	278,769.85
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	2,330,814.79	2,471,502.15

**Note 10: 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	2,330,814.79	2,471,502.15

**Note 11: Guaranteed Benefits**

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

**Note 12: Dividends**

	2020 \$	2019 \$
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**Osborne Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2020

Australia And New Zealand Banking Group Limited	4,743.28	4,825.37
Bendigo And Adelaide Bank Limited	612.36	0.00
Challenger Limited	727.70	0.00
Commonwealth Bank Of Australia.	10,250.57	9,604.05
Cybg Plc	0.00	10.42
Insurance Australia Group Limited	976.20	1,240.40
Magellan Global Fd	0.00	637.50
Magellan Global Trust	4,895.23	0.00
Mcp Master Income Trust	2,052.00	0.00
Milton Corporation Limited	578.97	1,208.04
National Australia Bank Limited	5,660.69	5,956.62
Origin Energy Limited	279.90	93.30
Platinum Asset Management Limited	1,080.00	0.00
Stockland	2,660.92	0.00
Suncorp Group Limited	604.81	483.96
Vanguard Australian Shares Index Etf	7,788.64	0.00
Westpac Banking Corporation	2,660.32	5,377.74
	45,571.59	29,437.40

**Osborne Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2020

**Note 13: Trust Distributions**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Magellan Global Fd	5,761.00	6,469.44
Platinum International Brands Fund	3,632.26	10,568.49
PIMCO Income Fund -Wholesale Class	2,866.32	2,866.32
Bentham Global Income Fund	2,258.00	2,821.89
Magellan Global Trust	4,180.44	0.00
CFS WS Glob Credit Income Fund	0.00	574.02
Platinum Asset Management Limited	0.00	1,160.00
Nikko AM Aust Share Wsale (Tyndall)	0.00	5,717.73
Suncorp Group Limited	0.00	740.81
Stockland	0.00	2,603.08
Vanguard Australian Shares Index Etf	0.00	8,937.92
Bendigo And Adelaide Bank Limited	0.00	735.59
Challenger Limited	0.00	841.70
APA Group	0.00	2,028.96
Westpac Banking Corporation	0.00	725.68
	18,698.02	46,791.63

**Note 14: Changes in Market Values Unrealised Movements in Market Value**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Fixed Interest Securities (Australian) - Unitised</b>		
National Australia Bank Limited	(4,078.99)	2,139.48
	(4,078.99)	2,139.48
<b>Investment Property</b>		
2/345 Pacific Highway CROWS NEST	290,000.00	260,000.00
	290,000.00	260,000.00
<b>Managed Investments (Australian)</b>		
Bentham Global Income Fund	(12,249.61)	(1,921.00)
CFS WS Glob Credit Income Fund	0.00	3,871.58
LHP Div Invt Hedged Retail (Ironbark)	(7,963.67)	4,384.99
Magellan Global Fd	11,840.23	7,977.61
Nikko AM Aust Share Wsale (Tyndall)	(11,309.29)	(2,834.80)
PIMCO Income Fund -Wholesale Class	(2,192.98)	2,108.84
Platinum International Brands Fund	(14,488.83)	(847.23)

**Osborne Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2020

	(36,364.15)	12,739.99
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	(20,307.54)	(63.66)
Australia And New Zealand Banking Group Limited	(817.50)	382.50
Commonwealth Bank Of Australia.	(300.00)	1,700.00
Commonwealth Bank Of Australia.	(2,737.50)	0.00
Commonwealth Bank Of Australia.	(25,637.84)	16,897.25
Cybg Plc	(130.90)	(413.27)
Insurance Australia Group Limited	(8,102.46)	(958.48)
Mcp Master Income Trust	(4,700.00)	800.00
Milton Corporation Limited	(1,139.49)	556.70
National Australia Bank Limited	(1,038.00)	1,785.00
National Australia Bank Limited	(1,740.00)	(60.00)
National Australia Bank Limited	(16,107.50)	44.37
Origin Energy Limited	(1,371.51)	(2,537.76)
Suncorp Group Limited	0.00	238.43
Teranga Gold Corporation	0.00	(1,056.00)
Westpac Banking Corporation	(46,580.27)	(1,832.62)
	(130,710.51)	15,482.46
<b>Units in Listed Unit Trusts (Australian)</b>		
APA Group	0.00	(51,554.88)
Bendigo And Adelaide Bank Limited	(473.22)	390.06
Challenger Limited	(1,159.00)	627.00
Magellan Global Trust	(3,108.08)	15,032.47
Platinum Asset Management Limited	600.00	(3,640.00)
Stockland	(8,291.26)	1,928.20
Suncorp Group Limited	(246.18)	100.98
Vanguard Australian Shares Index Etf	(22,491.30)	11,470.80
Westpac Banking Corporation	(750.00)	1,102.20
	(35,919.04)	(24,543.17)

## Osborne Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2020

<b>Total Unrealised Movement</b>	82,927.31	265,818.76
<b>Realised Movements in Market Value</b>		
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Fixed Interest Securities (Australian) - Unitised</b>		
National Australia Bank Limited	3,050.65	0.00
	3,050.65	0.00
<b>Managed Investments (Australian)</b>		
Bentham Global Income Fund	9,259.18	0.00
CFS WS Glob Credit Income Fund	0.00	(3,087.06)
LHP Div Invt Hedged Retail (Ironbark)	7,788.12	(540.92)
Nikko AM Aust Share Wsale (Tyndall)	7,913.43	0.00
PIMCO Income Fund -Wholesale Class	(1,171.12)	0.00
Platinum International Brands Fund	11,653.64	0.00
	35,443.25	(3,627.98)
<b>Shares in Listed Companies (Australian)</b>		
Commonwealth Bank Of Australia.	(1,034.53)	0.00
Insurance Australia Group Limited	0.00	55.97
Milton Corporation Limited	1,211.33	0.00
National Australia Bank Limited	(1,376.90)	0.00
Suncorp Group Limited	0.00	(444.43)
	(1,200.10)	(388.46)
<b>Units in Listed Unit Trusts (Australian)</b>		
APA Group	0.00	48,306.69
Platinum Asset Management Limited	(4,333.82)	0.00
Suncorp Group Limited	(151.80)	0.00
	(4,485.62)	48,306.69
<b>Total Realised Movement</b>	32,808.18	44,290.25
<b>Changes in Market Values</b>	115,735.49	310,109.01

**Note 15: Income Tax Expense**

The components of tax expense comprise

2020  
\$2019  
\$

**Osborne Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2020

Current Tax	(2,713.01)	(5,162.25)
Income Tax Expense	(2,713.01)	(5,162.25)

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%	(21,510.06)	41,041.14
Less:		
Tax effect of:		
Increase in MV of Investments	12,439.10	39,872.81
Exempt Pension Income	14,401.50	15,567.15
Realised Accounting Capital Gains	4,921.23	6,643.54
Accounting Trust Distributions	2,804.70	7,018.74
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	752.70	689.85
Pension Payments	57,464.51	24,688.38
Franking Credits	1,976.75	2,206.13
Foreign Credits	0.00	59.49
Net Capital Gains	5,682.60	6,484.50
Taxable Trust Distributions	128.87	2,479.01
Distributed Foreign Income	536.61	1,116.96
Rounding	(0.10)	0.08
Income Tax on Taxable Income or Loss	10,465.35	9,663.30
Less credits:		
Franking Credits	13,178.36	14,707.54
Foreign Credits	0.00	118.01
Current Tax or Refund	(2,713.01)	(5,162.25)

## Signature as prescribed in tax return

# 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](http://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)**

Osborne Superannuation Fund

3 **Australian business number (ABN)** (if applicable)

4 **Current postal address**

Suite 2, 115 Currumburra Road

Suburb/town

Ashmore

State/territory

QLD

Postcode

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

Tax File Number

**6 SMSF auditor**

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other 

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**  /  / 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.



Signature as prescribed in tax return

Tax File Number

95486452

- 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** \$

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.

Signature as prescribed in tax return

Tax File Number

**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** \$

**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** \$

Gross distribution from partnerships **I** \$  Loss

\*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** \$  Code

\*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)*

#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** \$  Loss   
*(Sum of labels A to U)*

Exempt current pension income **Y** \$

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

Signature as prescribed in tax return

Tax File Number

## 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	<b>A1</b> \$ <input type="text"/>	<b>A2</b> \$ <input type="text"/>	
Interest expenses overseas	<b>B1</b> \$ <input type="text"/>	<b>B2</b> \$ <input type="text"/>	
Capital works expenditure	<b>D1</b> \$ <input type="text"/>	<b>D2</b> \$ <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> \$ <input type="text"/>	<b>E2</b> \$ <input type="text"/>	
Insurance premiums – members	<b>F1</b> \$ <input type="text"/>	<b>F2</b> \$ <input type="text"/>	
SMSF auditor fee	<b>H1</b> \$ <input type="text" value="184"/>	<b>H2</b> \$ <input type="text" value="365"/>	
Investment expenses	<b>I1</b> \$ <input type="text"/>	<b>I2</b> \$ <input type="text"/>	
Management and administration expenses	<b>J1</b> \$ <input type="text" value="2,612"/>	<b>J2</b> \$ <input type="text" value="4,653"/>	
Forestry managed investment scheme expense	<b>U1</b> \$ <input type="text"/>	<b>U2</b> \$ <input type="text"/>	
Other amounts	<b>L1</b> \$ <input type="text"/>	<b>L2</b> \$ <input type="text"/>	<input type="text" value="Code"/>
Tax losses deducted	<b>M1</b> \$ <input type="text"/>		

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

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

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

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

#This is a mandatory label.

Signature as prescribed in tax return

Tax File Number

95486452

### 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	<b>A \$</b>	<input type="text" value="69,769"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	<b>T1 \$</b>	<input type="text" value="10,465.35"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	<b>J \$</b>	<input type="text" value="0.00"/>
		<i>(an amount must be included even if it is zero)</i>
<b>Gross tax</b>	<b>B \$</b>	<input type="text" value="10,465.35"/>
		<i>(T1 plus J)</i>

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

**SUBTOTAL 1**

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

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

**Non-refundable carry forward tax offsets**

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

**SUBTOTAL 2**

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

Complying fund's franking credits tax offset	<b>E1 \$</b>	<input type="text" value="13,178.36"/>
No-TFN tax offset	<b>E2 \$</b>	<input type="text"/>
National rental affordability scheme tax offset	<b>E3 \$</b>	<input type="text"/>
Exploration credit tax offset	<b>E4 \$</b>	<input type="text" value="0.00"/>
<b>Refundable tax offsets</b>	<b>E \$</b>	<input type="text" value="13,178.36"/>
		<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 \$**

Signature as prescribed in tax return

Tax File Number

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

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b> <input type="text" value="2,713.01"/>
	<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 \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b> <input type="text" value="-2,454.01"/>
	<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 \$**

Signature as prescribed in tax return

Tax File Number

### Section F: Member information

#### MEMBER 1

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Member's TFN See the Privacy note in the Declaration.  Date of birth

Contributions

**I** Refer to instructions for completing these labels.

Employer contributions  
**A** \$

ABN of principal employer  
**A1**

Personal contributions  
**B** \$

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

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

Personal injury election  
**E** \$

Spouse and child contributions  
**F** \$

Other third party contributions  
**G** \$

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

Receipt date Day  / Month  / Year   
**H1**

Assessable foreign superannuation fund amount  
**I** \$

Non-assessable foreign superannuation fund amount  
**J** \$

Transfer from reserve: assessable amount  
**K** \$

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

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

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

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

#### Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance  
**S1** \$

Inward rollovers and transfers **P** \$

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

Outward rollovers and transfers **Q** \$

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

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

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** \$

Signature as prescribed in tax return

Tax File Number

**MEMBER 2**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

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

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

**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** \$

TRIS Count

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

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Signature as prescribed in tax return

Tax File Number

**MEMBER 3**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name  Other given names

Member's TFN  Date of birth

See the Privacy note in the Declaration.

**Contributions**

OPENING ACCOUNT BALANCE \$

**I** Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date Day  / Month  / Year

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

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

**T** \$

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

**M** \$

**TOTAL CONTRIBUTIONS N** \$

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

**Other transactions**

Allocated earnings or losses **O** \$

Loss

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** \$



Signature as prescribed in tax return

Tax File Number

**MEMBER 4**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

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

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

**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** \$

TRIS Count

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Signature as prescribed in tax return

Tax File Number

95486452

### 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

**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

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** \$

Signature as prescribed in tax return

Tax File Number

**MEMBER 6**

Title: Mr  Mrs  Miss  Ms  Other

Account status

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 \$

**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** \$

TRIS Count

Allocated earnings or losses  
**O** \$

Inward rollovers and transfers  
**P** \$

Outward rollovers and transfers  
**Q** \$

Lump Sum payments  
**R1** \$

Income stream payments  
**R2** \$

Loss

Code

Code

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Signature as prescribed in tax return

Tax File Number

**MEMBER 7**

Title: Mr  Mrs  Miss  Ms  Other

Account status

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 \$

**I** Refer to instructions for completing these labels.

Employer contributions  
**A** \$

ABN of principal employer  
**A1**

Personal contributions  
**B** \$

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

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

Personal injury election  
**E** \$

Spouse and child contributions  
**F** \$

Other third party contributions  
**G** \$

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

Receipt date  
Day / Month / Year  
**H1**

Assessable foreign superannuation fund amount  
**I** \$

Non-assessable foreign superannuation fund amount  
**J** \$

Transfer from reserve: assessable amount  
**K** \$

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

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

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

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

**Other transactions**

Allocated earnings or losses  
**O** \$

Loss

Accumulation phase account balance  
**S1** \$

Inward rollovers and transfers  
**P** \$

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

Outward rollovers and transfers  
**Q** \$

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

Lump Sum payments  
**R1** \$

Income stream payments  
**R2** \$

Code

Code

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** \$

Signature as prescribed in tax return

Tax File Number

**MEMBER 8**

Title: Mr  Mrs  Miss  Ms  Other

Account status

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 \$

**I** Refer to instructions for completing these labels.

Employer contributions  
**A** \$

ABN of principal employer  
**A1**

Personal contributions  
**B** \$

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

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

Personal injury election  
**E** \$

Spouse and child contributions  
**F** \$

Other third party contributions  
**G** \$

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

Receipt date  
Day / Month / Year  
**H1**

Assessable foreign superannuation fund amount  
**I** \$

Non-assessable foreign superannuation fund amount  
**J** \$

Transfer from reserve: assessable amount  
**K** \$

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

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

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

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

**Other transactions**

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance  
**S1** \$

Inward rollovers and transfers  
**P** \$

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

Outward rollovers and transfers  
**Q** \$

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

Lump Sum payments  
**R1** \$

Income stream payments  
**R2** \$

Code

Code

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** \$

Signature as prescribed in tax return

Tax File Number

**Section H: Assets and liabilities**

**15 ASSETS**

15a Australian managed investments

Listed trusts	<b>A</b>	\$ <input type="text" value="403,768"/>
Unlisted trusts	<b>B</b>	\$ <input type="text"/>
Insurance policy	<b>C</b>	\$ <input type="text"/>
Other managed investments	<b>D</b>	\$ <input type="text" value="143,948"/>

15b Australian direct investments

Cash and term deposits	<b>E</b>	\$ <input type="text" value="399,241"/>
------------------------	----------	---

**Limited recourse borrowing arrangements**

Australian residential real property  
**J1** \$

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

Overseas real property  
**J3** \$

Australian shares  
**J4** \$

Overseas shares  
**J5** \$

Other  
**J6** \$

Property count  
**J7**

Debt securities	<b>F</b>	\$ <input type="text"/>
Loans	<b>G</b>	\$ <input type="text"/>
Listed shares	<b>H</b>	\$ <input type="text" value="506,869"/>
Unlisted shares	<b>I</b>	\$ <input type="text"/>

Limited recourse borrowing arrangements **J** \$

Non-residential real property	<b>K</b>	\$ <input type="text"/>
Residential real property	<b>L</b>	\$ <input type="text"/>
Collectables and personal use assets	<b>M</b>	\$ <input type="text"/>
Other assets	<b>O</b>	\$ <input type="text" value="26,987"/>

15c Other investments

Crypto-Currency	<b>N</b>	\$ <input type="text"/>
-----------------	----------	-------------------------

15d Overseas direct investments

Overseas shares	<b>P</b>	\$ <input type="text"/>
Overseas non-residential real property	<b>Q</b>	\$ <input type="text"/>
Overseas residential real property	<b>R</b>	\$ <input type="text"/>
Overseas managed investments	<b>S</b>	\$ <input type="text"/>
Other overseas assets	<b>T</b>	\$ <input type="text" value="850,000"/>

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b>	<b>U</b>	\$ <input type="text" value="2,330,813"/>
<small>(Sum of labels <b>A</b> to <b>T</b>)</small>		

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  \$

Signature as prescribed in tax return

Tax File Number

**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 <b>V1</b> \$ <input type="text"/>	Borrowings <b>V</b> \$ <input type="text"/>
Permissible temporary borrowings <b>V2</b> \$ <input type="text"/>	
Other borrowings <b>V3</b> \$ <input type="text"/>	
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G) <b>W</b> \$ <input type="text" value="2,330,813"/>	
Reserve accounts <b>X</b> \$ <input type="text"/>	
Other liabilities <b>Y</b> \$ <input type="text"/>	
<b>TOTAL LIABILITIES Z</b> \$ <input type="text" value="2,330,813"/>	

**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**

100017996MS

Signature as prescribed in tax return

Tax File Number

95486452

**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](http://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, director's or public officer's signature

  
1660B644D37544D...

Date  /  /  /

**Preferred trustee or director contact details:**

Title: Mr  Mrs  Miss  Ms  Other

Family name

Osborne

First given name

Kerry

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 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

OSBORNES0071

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](http://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	<b>A \$</b> <input type="text" value="1,211"/>	<b>K \$</b> <input type="text" value="2,411"/>
Other shares	<b>B \$</b> <input type="text"/>	<b>L \$</b> <input type="text"/>
Units in unit trusts listed on an Australian securities exchange	<b>C \$</b> <input type="text"/>	<b>M \$</b> <input type="text" value="5,003"/>
Other units	<b>D \$</b> <input type="text"/>	<b>N \$</b> <input type="text"/>
Real estate situated in Australia	<b>E \$</b> <input type="text"/>	<b>O \$</b> <input type="text"/>
Other real estate	<b>F \$</b> <input type="text"/>	<b>P \$</b> <input type="text"/>
Amount of capital gains from a trust (including a managed fund)	<b>G \$</b> <input type="text" value="59,977"/>	
Collectables	<b>H \$</b> <input type="text"/>	<b>Q \$</b> <input type="text"/>
Other CGT assets and any other CGT events	<b>I \$</b> <input type="text" value="3,050"/>	<b>R \$</b> <input type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	<b>S \$</b> <input type="text" value="0"/>	
<b>Total current year capital gains</b>	<b>J \$</b> <input type="text" value="64,238"/>	

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

Signature as prescribed in tax return

Tax File Number

95486452

**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.

Signature as prescribed in tax return

Tax File Number

**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** \$

Signature as prescribed in tax return

Tax File Number

95486452

## 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](http://ato.gov.au/privacy)

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

Signature

Date

Day

Month

Year

 /  / 

Contact name

Kerry Osborne

Daytime contact number (include area code)

07 55646884

**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](http://ato.gov.au) for instructions on how to complete this schedule.

Tax file number (TFN)

95486452

Name of entity

Osborne Superannuation Fund

Australian business number

76336585331

## 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>B</b>	<input type="text"/>
2018–19	<b>C</b>	<input type="text"/>
2017–18	<b>D</b>	<input type="text"/>
2016–17	<b>E</b>	<input type="text"/>
2015–16	<b>F</b>	<input type="text"/>
2014–15 and earlier income years	<b>G</b>	<input type="text"/>
<b>Total</b>	<b>U</b>	<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	<b>H</b>	<input type="text"/>
2018–19	<b>I</b>	<input type="text"/>
2017–18	<b>J</b>	<input type="text"/>
2016–17	<b>K</b>	<input type="text"/>
2015–16	<b>L</b>	<input type="text"/>
2014–15 and earlier income years	<b>M</b>	<input type="text"/>
<b>Total</b>	<b>V</b>	<input type="text"/>

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

Signature as prescribed in tax return

Tax File Number

95486452

**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**2019–20 **A** Yes  No 2018–19 **B** Yes  No 2017–18 **C** Yes  No 2016–17 **D** Yes  No 2015–16 **E** Yes  No 2014–15 and earlier  
income years **F** Yes  No **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** 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 lossesTax 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**

Signature as prescribed in tax return

Tax File Number

95486452

**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.

**Tax File Number**

**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](http://ato.gov.au/privacy)

**Taxpayer's declaration**

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

Signature

Date  /  /

Contact person

Daytime contact number (include area code)



SCHEDULE

A

# Other Attachments Schedule

# 2020

Tax file No 95486452

Taxpayer name Osborne Superannuation Fund

Signature.....

**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.  
\*\*\*\*\*

## Osborne Superannuation Fund

**Pension Summary**

As at 01 July 2020

**Member Name** : Osborne, Kerry**Member Age** : 72\* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
OSBKER 00003P	Account Based Pension	01/07/2011	30.15%	2.50%	\$36,920.00*	N/A	\$0.00	\$0.00	\$0.00	\$36,920.00

\*COVID-19 50% reduction has been applied to the minimum pension amount.

					<b>\$36,920.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$36,920.00</b>
--	--	--	--	--	--------------------	---------------	---------------	---------------	---------------	--------------------

**Total :**

					<b>\$36,920.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$36,920.00</b>
--	--	--	--	--	--------------------	---------------	---------------	---------------	---------------	--------------------

\*Age as at 01/07/2020 or pension start date for new pensions.

21 June 2021

Kerry Osborne  
Osborne Superannuation Fund  
Unit 2 345 Pacific Highway, Crows Nest, New South Wales 2065

Dear Sir/Madam

**Osborne Superannuation Fund  
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Osborne Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2020. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 01 July 2020.

Your balance contains:

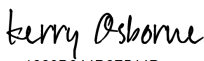
- a Taxable Balance of: \$1,031,509.51; and
- a Tax Free Balance of: \$445,306.51

Tax Free proportion: 30.15%.

Your Minimum income stream applicable is \$36,920.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

DocuSigned by:  
  
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07-Jul-21 | 11:47 AEST

.....  
Kerry Osborne  
Unit 2 345 Pacific Highway, Crows Nest, New South Wales 2065



## Osborne Superannuation Fund

# Minutes of a Meeting of the Trustee(s)

held on 21 June 2021 at Unit 2 345 Pacific Highway, Crows Nest, New South Wales 2065

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**PRESENT:** Kerry Osborne

**PENSION CONTINUATION:** Kerry Osborne wishes to continue existing Account Based Pension with a commencement date of 01/07/2011. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2020 \$1,476,816.02, consisting of:

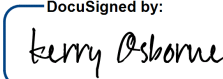
- Taxable amount of \$1,031,509.51; and
- Tax Free amount of \$445,306.51
- Tax Free proportion: 30.15%.

**TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**PAYMENT:** It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$36,920.00 in the frequency of at least an annual payment.

**CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

DocuSigned by:  
  
07-Jul-21 | 11:47 AEST  
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.....  
KerryOsborne  
Chairperson



ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Antony,

Osborne Superannuation Fund  
**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Osborne 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 Osborne Superannuation as Trustee for the Osborne Superannuation Fund**

Kerry Osborne

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07-Jul-21 | 11:47 AEST

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**Director / Trustee**

**Certificate Of Completion**

Envelope Id: 2C8B70E21C7F4091BA4F45104B889CC8	Status: Completed
Subject: Please DocuSign: Financial Report 2020.pdf, Tax Return 2020.pdf, Pension Minute 2021.pdf, Trust...	
Source Envelope:	
Document Pages: 67	Signatures: 7
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld 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

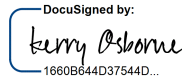
**Record Tracking**

Status: Original	Holder: Paul Banner	Location: DocuSign
Jun 22, 2021   09:40	admin@provenanceadvice.com.au	

**Signer Events**

Kerry Osborne  
 kerry@osbornesong.com.au  
 Security Level: Email, Account Authentication (None)

**Signature**

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 1860B644D3754D...

**Timestamp**

Sent: Jun 22, 2021 | 09:48  
 Viewed: Jul 7, 2021 | 11:36  
 Signed: Jul 7, 2021 | 11:47

Signature Adoption: Pre-selected Style  
 Using IP Address: 115.187.158.235

**Electronic Record and Signature Disclosure:**

Accepted: Oct 13, 2020 | 15:00  
 ID: 47419f46-0e4f-41da-93ff-09adc2f5b9c6

**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**

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 admin@provenanceadvice.com.au  
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Sent: Jun 22, 2021 | 09:48  
 Resent: Jul 7, 2021 | 11:48  
 Viewed: Jul 8, 2021 | 09:11

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

**Witness Events**

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**Timestamp**

**Notary Events**

**Signature**

**Timestamp**

**Envelope Summary Events**

**Status**

**Timestamps**

Envelope Sent	Hashed/Encrypted	Jun 22, 2021   09:48
Certified Delivered	Security Checked	Jul 7, 2021   11:36
Signing Complete	Security Checked	Jul 7, 2021   11:47
Completed	Security Checked	Jul 7, 2021   11:47

**Payment Events**

**Status**

**Timestamps**

**Electronic Record and Signature Disclosure**

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### **Withdrawing your consent**

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.

### **Consequences of changing your mind**

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.

### **All notices and disclosures will be sent to you electronically**

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.

### **How to contact Provenance Advice:**

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:

To contact us by email send messages to: [admin@provenanceadvice.com.au](mailto:admin@provenanceadvice.com.au)

### **To advise Provenance Advice of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [admin@provenanceadvice.com.au](mailto:admin@provenanceadvice.com.au) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [admin@provenanceadvice.com.au](mailto:admin@provenanceadvice.com.au) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

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To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [admin@provenanceadvice.com.au](mailto:admin@provenanceadvice.com.au) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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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.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- 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.