

# SMSF Tax Return

**2021**

1 Jul 2020—30 Jun 2021

TFN Recorded

**PART A** ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**Privacy**

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

**The Australian Business Register**

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

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

**Electronic Funds Transfer – Direct Debit**

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

<u>Tax File Number</u>	<u>Name of partnership, trust, fund or entity</u>	<u>Year</u>
TFN Recorded	Wenham Retirement Trust Fund	2021

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

**Important**

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

**Declaration - I declare that:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director	Date
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**PART B ELECTRONIC FUNDS TRANSFER CONSENT**

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important**

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

<b>Agent Ref No.</b>	<b>Account Name</b>
25968166	Wenham Retirement Trust Fund

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

<b>Signature</b>	<b>Date</b>

**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

<b>Client Ref</b>	<b>Agent Ref No.</b>	<b>Contact Name</b>	<b>Contact No.</b>
	25968166	Matt Gill	0434222937

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

<b>Agent's Signature</b>	<b>Date</b>

## Section A: Fund information

Period start 01/07/2020

Period end 30/06/2021

**1 TAX FILE NUMBER** TFN Recorded

**2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)** Wenham Retirement Trust Fund

**3 AUSTRALIAN BUSINESS NUMBER** 13 937 688 651

**4 CURRENT POSTAL ADDRESS**

Address	Town/City	State	Postcode
5 Action Road	Malaga	WA	6090

**5 ANNUAL RETURN STATUS**

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

**6 SMSF AUDITOR**

Title Mr

First name Anthony

Family name Boys

SMSF auditor number 100014140

Contact number 08-92071977

Auditor Address	Town/City	State	Postcode
PO Box 3376	Rundle Mall	SA	5000

Date audit was completed **A** 13/06/2022

Was part A of the audit report qualified? **B** No

Was part B of the audit report qualified? **C** No

**7 ELECTRONIC FUNDS TRANSFER (EFT)**

**A. Fund's financial institution account details**

BSB number 036231

Account number 461829

Account name Wenham Retirement Trust Fund

I would like my tax refunds made to this account Yes

**C. Electronic service address alias** smsfdataflow

**8 STATUS OF SMSF**

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** Yes

## Section B: Income

### 11 INCOME

#### Prior year losses brought forward

Did you have a CGT event during the year?	<b>G</b>	No
Have you applied an exemption or rollover?	<b>M</b>	No

#### Losses carried forward

Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$0.00

Gross rent and other leasing and hiring	<b>B</b>	\$18,207.00
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Gross interest income	<b>C</b>	\$5.00
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Assessable contributions	(R1 + R2 + R3 less R6)	<b>R</b>	\$20,800.00
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Assessable employer contributions	<b>R1</b>	\$20,800.00
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No-TFN-quoted contributions	<b>R3</b>	\$0.00
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<b>Gross income</b>	<b>W</b>	<b>\$39,012.00</b>
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<b>Total assessable income</b>	<b>V</b>	<b>\$39,012.00</b>
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## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Interest expenses within Australia	<b>A1</b>	\$11,182.00	<b>A2</b>
Capital works expenditure	<b>D1</b>	\$5,479.00	<b>D2</b>
Other depreciation		\$1,102.00	
Decline in value of depreciating assets	<b>E1</b>	\$1,102.00	<b>E2</b>
SMSF auditor fee	<b>H1</b>	\$473.00	<b>H2</b>
Investment expenses	<b>I1</b>	\$5,313.00	<b>I2</b>
Management and administration expenses	<b>J1</b>	\$3,376.00	<b>J2</b>
Tax losses deducted	<b>M1</b>	\$12,087.00	
<b>Totals</b>	<b>N</b>	<b>\$39,012.00</b>	<b>Y</b>
<b>Total SMSF expenses</b>		(N + Y)	<b>Z</b>
<b>Taxable income or loss</b>		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	<b>O</b>
			<b>\$0.00</b>

## Section D: Income tax calculation statement

13 CALCULATION STATEMENT		
Tax on taxable income	T1	\$0.00
Tax on no-TFN-quoted contributions	J	\$0.00
Gross tax	B	\$0.00
<b>Subtotal</b>	<b>(B less C - cannot be less than zero) T2</b>	<b>\$0.00</b>
<b>Subtotal</b>	<b>(T2 less D - cannot be less than zero) T3</b>	<b>\$0.00</b>
<b>REFUNDABLE TAX OFFSETS</b>		<b>(E1 + E2 + E3 + E4) E</b>
Complying fund's franking credits tax offset	E1	\$0.00
Tax Payable	T5	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)	I	\$0.00
Supervisory levy	L	\$259.00
Supervisory levy adjustment for wound up funds	M	\$0.00
Supervisory levy adjustment for new funds	N	\$0.00
<b>Amount payable</b>	<b>S</b>	<b>\$259.00</b>

## Section E: Losses

14 LOSSES		
Tax losses carried forward to later income years	U	\$11,537.00

## Section H: Assets and liabilities

15 ASSETS		
15b Australian direct investments		
Cash and term deposits	E	\$12,429.00
Limited recourse borrowing arrangements	J	\$470,000.00
Australian residential real property	J1	\$470,000.00
Property Count	J7	1
Other assets	O	\$979.00
15d Overseas direct investments		
<b>Total Australian and overseas assets</b>	<b>U</b>	<b>\$483,408.00</b>
15f Limited recourse borrowing arrangements		
If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	A	Yes
Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	B	No

**16 LIABILITIES**

<b>Borrowings</b>	<b>V</b>	\$207,163.00
Borrowings for limited recourse borrowing arrangements	<b>V1</b>	\$207,163.00
Total member closing account balances	<b>W</b>	\$276,245.00
<b>Total liabilities</b>	<b>Z</b>	<b>\$483,408.00</b>

**Section K : Declarations****PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mrs
First name	Grace
Family name	Wenham
Non-individual trustee name	Super Wenham Retirement Pty Ltd
Contact number	04 39704328

**TAX AGENT'S CONTACT DETAILS**

Practice name	Metier 2020 Pty Ltd
First name	Matthew
Family name	Gill
Contact number	04 34222937

**Member 1 — Wenham, Daron (TFN Recorded)**

Account status		Open
Tax File Number		TFN Recorded
<b>INDIVIDUAL NAME</b>		
Title		Mr
Given name		Daron
Other given names		
Family name		Wenham
Suffix		
Date of birth		24 Jun 1970
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$98,936.14
Employer contributions	<b>A</b>	\$10,400.00
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Proceeds from primary residence disposal	<b>H</b>	
Receipt date	<b>H1</b>	
Assessable foreign superannuation fund amount	<b>I</b>	
Non-assessable foreign superannuation fund amount	<b>J</b>	
Transfer from reserve: assessable amount	<b>K</b>	
Transfer from reserve: non-assessable amount	<b>L</b>	
Contributions from non-complying funds and previously non-complying funds	<b>T</b>	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>	
<b>Total Contributions</b>	<b>N</b>	<b>\$10,400.00</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$55,917.48
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$165,253.62
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	\$165,253.62
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$165,253.62</b>



**Member 2 — Wenham, Grace (TFN Recorded)**

Account status		Open
Tax File Number		TFN Recorded
<b>INDIVIDUAL NAME</b>		
Title		Mrs
Given name		Grace
Other given names		
Family name		Wenham
Suffix		
Date of birth		1 Dec 1969
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$64,056.20
Employer contributions	<b>A</b>	\$10,400.00
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Proceeds from primary residence disposal	<b>H</b>	
Receipt date	<b>H1</b>	
Assessable foreign superannuation fund amount	<b>I</b>	
Non-assessable foreign superannuation fund amount	<b>J</b>	
Transfer from reserve: assessable amount	<b>K</b>	
Transfer from reserve: non-assessable amount	<b>L</b>	
Contributions from non-complying funds and previously non-complying funds	<b>T</b>	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>	
<b>Total Contributions</b>	<b>N</b>	<b>\$10,400.00</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$36,535.32
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$110,991.52
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	\$110,991.52
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$110,991.52</b>

# Losses schedule

## Part A Losses carried forward to the 2021–2022 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2020–2021	<b>B</b>	
2019–2020	<b>C</b>	\$11,537.00
2018–2019	<b>D</b>	
2017–2018	<b>E</b>	
2016–2017	<b>F</b>	
2015–2016 and earlier years	<b>G</b>	
<b>Total</b>	<b>U</b>	<b>\$11,537.00</b>

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2020–2021	<b>H</b>	
2019–2020	<b>I</b>	
2018–2019	<b>J</b>	
2017–2018	<b>K</b>	
2016–2017	<b>L</b>	
2015–2016 and earlier years	<b>M</b>	
<b>Total</b>	<b>V</b>	

## Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2020–2021	<b>A</b>	
2019–2020	<b>B</b>	
2018–2019	<b>C</b>	
2017–2018	<b>D</b>	
2016–2017	<b>E</b>	
2015–2016 and earlier years	<b>F</b>	

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	<b>G</b>	
Net capital losses	<b>H</b>	

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	<b>I</b>	
Net capital losses	<b>J</b>	

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 <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	<b>K</b>	

**Part C Unrealised losses**

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?	<b>L</b>
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	<b>M</b>
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	<b>N</b>
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	<b>O</b>

**Part D Life insurance companies**

Complying superannuation class tax losses carried forward to later income years	<b>P</b>
Complying superannuation net capital losses carried forward to later income years	<b>Q</b>

**Part E Controlled foreign company losses**

Current year CFC losses	<b>M</b>
CFC losses deducted	<b>N</b>
CFC losses carried forward	<b>O</b>

**Part F Tax losses reconciliation statement**

Balance of tax losses brought forward from the prior income year	<b>A</b>	\$23,624.00
<b>ADD</b> Uplift of tax losses of designated infrastructure project entities	<b>B</b>	
<b>SUBTRACT</b> Net forgiven amount of debt	<b>C</b>	
<b>ADD</b> Tax loss incurred (if any) during current year	<b>D</b>	
<b>ADD</b> Tax loss amount from conversion of excess franking offsets	<b>E</b>	
<b>SUBTRACT</b> Net exempt income	<b>F</b>	
<b>SUBTRACT</b> Tax losses forgone	<b>G</b>	
<b>SUBTRACT</b> Tax losses deducted	<b>H</b>	\$12,087.00
<b>SUBTRACT</b> Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	<b>I</b>	
<b>Total tax losses carried forward to later income years</b>	<b>J</b>	<b>\$11,537.00</b>