

# **Rick Wray Superannuation Fund**

ABN 73 604 177 419  
Trustees: Rick Wray Pty Limited

**Financial Statement**  
**For the year ended 30 June 2020**

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# Rick Wray Superannuation Fund

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# Compilation Report to the Trustees and Members of Rick Wray Superannuation Fund

ABN 73 604 177 419  
For the period 1 July 2019 to 30 June 2020

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On the basis of the information provided by the Trustees of Rick Wray Superannuation Fund, we have compiled the accompanying special purpose financial statements of Rick Wray Superannuation Fund for the period ended 30 June 2020, which comprise the Statement of Financial Position, Operating Statement, 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 Trustees

The Trustees of Rick Wray 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

## Our Responsibility

On the basis of information provided by the Trustees of Rick Wray Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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<sup>1</sup> on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund 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.

Signature of Accountant

Dated: 11 October 2021

.....  
**Name of Signatory:** Mr Nathan Ruskin

**Address:** Armstrong Advisory Pty Ltd  
Suite 201  
30 Fisher Road  
Dee Why, NSW 2099

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions

# Rick Wray Superannuation Fund

## Trustee Declaration

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In the opinion of the Trustees of the Rick Wray Superannuation Fund.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of the Fund at 30 June 2020 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2020.

Signed in accordance with a resolution of the directors of Rick Wray Pty Limited by:

..... **Dated:** ...../...../.....

**Richard Wray**  
Director: Rick Wray Pty Limited

**Rick Wray Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2020**

	Note	2020 \$	2019 \$
<b>Assets</b>			
Investments			
Direct Property	6A	1,172,500.00	1,147,253.00
Shares in Listed Companies	6B	193,332.05	350,689.29
Stapled Securities	6C	9,580.00	18,720.00
Units In Unlisted Unit Trusts	6D	-	60.75
Other Assets			
Cash At Bank		14,166.49	11,777.79
Receivables		176.50	141.00
<b>Total Assets</b>		<b><u>1,389,755.04</u></b>	<b><u>1,528,641.83</u></b>
<b>Liabilities</b>			
Other Creditors and Accruals		450.00	450.00
Income Tax Payable		4,329.13	167.51
<b>Total Liabilities</b>		<b><u>4,779.13</u></b>	<b><u>617.51</u></b>
<b>Net Assets Available to Pay Benefits</b>		<b><u>1,384,975.91</u></b>	<b><u>1,528,024.32</u></b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr Richard Wray		1,384,975.91	1,528,024.32
<b>Total Liability for Accrued Benefits</b>		<b><u>1,384,975.91</u></b>	<b><u>1,528,024.32</u></b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

**Rick Wray Superannuation Fund**  
**Operating Statement**  
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
Member Receipts			
Contributions			
Employer		29,359.04	26,349.81
Member		-	6,343.50
Investment Gains			
Realised Capital Gains	8A	6,827.12	(38,590.50)
Investment Income			
Distributions	7A	723.25	1,239.48
Dividends	7B	18,353.13	29,550.30
Foreign Income	7C	-	27.83
Interest	7D	5.92	25.19
Rent	7E	40,800.00	39,791.50
Other Income		-	198.05
		<b>96,068.46</b>	<b>64,935.16</b>
<b>Expenses</b>			
Member Payments			
Pensions Paid		120,962.67	64,720.55
Other Expenses			
Accountancy Fee		2,040.50	3,850.00
Auditor Fee		330.00	550.00
Bank Fees		15.20	13.40
Depreciation		1,062.97	1,285.67
Fund Administration Fee		107.00	-
Property Expenses		17,434.36	12,466.28
SMSF Supervisory Levy		-	518.00
Investment Losses			
Decrease in Market Value	8B	86,972.72	(35,900.29)
		<b>228,925.42</b>	<b>47,503.61</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(132,856.96)</b>	<b>17,431.55</b>
<b>Income Tax</b>			
Income Tax Expense		10,191.45	11,701.05
		<b>10,191.45</b>	<b>11,701.05</b>
<b>Benefits Accrued as a Result of Operations</b>		<b>(143,048.41)</b>	<b>5,730.50</b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

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**Rick Wray Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

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## **Note 1 - Statement of Significant Accounting Policies**

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

### **(a) Statement of Compliance**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

### **(b) Basis of Preparation**

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

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

### **(c) Use of Accounting Estimates and Judgments**

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

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

### **(d) Cash and Cash Equivalents**

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

### **(e) Foreign Currency**

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

### **(f) Valuation of Assets**

#### *Investment*

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

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

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

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

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

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# Rick Wray Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2020

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

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

#### *Financial Liabilities*

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

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

#### *Receivables and Payables*

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

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

### **(g) Revenue Recognition**

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

#### *Interest*

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

#### *Dividend Revenue*

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

#### *Distribution Revenue*

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

#### *Rental Income*

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

#### *Movement in market values*

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

#### *Contributions and Rollovers In*

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

The financial report was authorised for issue on 11 October 2021 by the directors of the trustee company.



**Rick Wray Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 2 – Liability for Accrued Benefits**

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

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	1,528,024.32	1,522,293.82
Benefits Accrued during the period	(22,085.74)	70,451.05
Benefits Paid during the period	(120,962.67)	(64,720.55)
<b>Liability for Accrued Benefits at end of period</b>	<b>1,384,975.91</b>	<b>1,528,024.32</b>

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

**Note 3 – Vested Benefits**

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

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	1,528,024.32	1,522,293.82
Benefits Accrued during the period	(22,085.74)	70,451.05
Benefits Paid during the period	(120,962.67)	(64,720.55)
<b>Vested Benefits at end of period</b>	<b>1,384,975.91</b>	<b>1,528,024.32</b>

**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

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

**Note 6A – Direct Property**

	<b>Current</b>	<b>Previous</b>
At market value:		
2/31 Belgrave Street, Manly 2095	975,000.00	900,000.00
201/30 Fisher Road, Dee Why 2099	197,500.00	247,253.00
	<b>1,172,500.00</b>	<b>1,147,253.00</b>

**Rick Wray Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 6B – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
AGL Energy Limited.	5,115.00	6,003.00
AMP Limited	1,855.00	2,120.00
Ansell Limited	0.00	5,370.00
Australia And New Zealand Banking Group Limited	18,640.00	33,710.95
Bank Of Queensland Limited.	3,085.00	4,765.00
Bendigo And Adelaide Bank Limited	14,020.00	31,266.00
Bluescope Steel Limited	0.00	4,024.70
Cash Converters International	0.00	2,430.00
Commonwealth Bank Of Australia.	13,884.00	16,556.00
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	0.00	1,710.00
Cyprium Metals Limited	1.20	1.44
Hills Limited	825.00	875.00
Kogan.Com Ltd	0.00	2,375.00
Mma Offshore Limited	975.00	875.00
National Australia Bank Limited	36,440.00	58,784.00
Oz Minerals Limited	0.00	2,006.00
Pact Group Holdings Ltd	4,380.00	5,580.00
Pilbara Minerals Limited	3,750.00	8,175.00
QBE Insurance Group Limited	12,404.00	16,562.00
Regional Express Holdings Limited	0.00	5,660.00
Renu Energy Limited	35.20	125.40
Servcorp Limited	2,320.00	3,510.00
Sky Network Television Limited.	980.00	0.00
Speedcast International Limited	2,370.00	0.00
Suncorp Group Limited	44,811.65	90,249.00
Virgin Australia Holdings Limited	516.00	1,020.00
Westpac Banking Corporation	26,925.00	46,935.80
	<b>193,332.05</b>	<b>350,689.29</b>

**Note 6C – Stapled Securities**

	<b>Current</b>	<b>Previous</b>
At market value:		
Aventus Group - Fully Paid Ordinary/Units Stapled Securities	6,270.00	6,870.00
Scentre Group - Fully Paid Ordinary/Units Stapled Securities	0.00	7,680.00
Stockland - Units/Ordinary Fully Paid Stapled Securities	3,310.00	4,170.00
	<b>9,580.00</b>	<b>18,720.00</b>

**Note 6D – Units In Unlisted Unit Trusts**

	<b>Current</b>	<b>Previous</b>
At market value:		
Everest Alternative Investment Trust	0.00	60.75
	<b>0.00</b>	<b>60.75</b>

**Note 7A – Distributions**

	<b>Current</b>	<b>Previous</b>
Aventus Group - Fully Paid Ordinary/Units Stapled Securities	482.25	493.80
Scentre Group - Fully Paid Ordinary/Units Stapled Securities	0.00	469.68
Stockland - Units/Ordinary Fully Paid Stapled Securities	241.00	276.00
	<b>723.25</b>	<b>1,239.48</b>

**Rick Wray Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
AGL Energy Limited.	447.17	475.37
AMP Limited	0.00	176.86
Ansell Limited	0.00	126.38
Australia And New Zealand Banking Group Limited	2,405.71	2,731.42
Bank Of Queensland Limited.	221.43	514.29
Bendigo And Adelaide Bank Limited	1,885.71	2,600.00
Bluescope Steel Limited	0.00	46.76
Commonwealth Bank Of Australia.	1,231.43	571.43
Kogan.Com Ltd	0.00	87.14
National Australia Bank Limited	4,387.14	5,657.14
Oz Minerals Limited	0.00	65.72
QBE Insurance Group Limited	866.60	1,000.00
Regional Express Holdings Limited	0.00	685.71
Servcorp Limited	247.50	296.22
Suncorp Group Limited	4,946.15	7,848.57
Westpac Banking Corporation	1,714.29	6,667.29
	<b>18,353.13</b>	<b>29,550.30</b>

**Note 7C – Foreign Income**

	<b>Current</b>	<b>Previous</b>
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	0.00	27.83
	<b>0.00</b>	<b>27.83</b>

**Note 7D – Interest**

	<b>Current</b>	<b>Previous</b>
Bendigo Bank #2 1131737355	0.58	0.96
Bendigo Bank 130890874	5.34	24.23
	<b>5.92</b>	<b>25.19</b>

**Note 7E – Rent**

	<b>Current</b>	<b>Previous</b>
2/31 Belgrave Street, Manly 2095	22,800.00	22,391.50
201/30 Fisher Road, Dee Why 2099	18,000.00	17,400.00
	<b>40,800.00</b>	<b>39,791.50</b>

**Rick Wray Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 8A – Realised Capital Gains**

	Current	Previous
<b>Shares in Listed Companies</b>		
Ansell Limited	674.10	0.00
Australia And New Zealand Banking Group Limited	3,774.55	0.00
Bendigo And Adelaide Bank Limited	991.95	0.00
Bluescope Steel Limited	3,927.93	0.00
Cash Converters International	(4,155.75)	0.00
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	(233.66)	0.00
Kogan.Com Ltd	852.58	1,350.26
National Australia Bank Limited	1,849.47	0.00
Oz Minerals Limited	(5,237.46)	0.00
Regional Express Holdings Limited	(613.17)	0.00
Suncorp Group Limited	5,009.37	0.00
Westpac Banking Corporation	2,036.08	0.00
<b>Shares in Unlisted Companies</b>		
My Wine Marketing	0.00	(39,940.76)
<b>Stapled Securities</b>		
Scentre Group - Fully Paid Ordinary/Units Stapled Securities	310.10	0.00
<b>Units In Unlisted Unit Trusts</b>		
Everest Alternative Investment Trust	(2,358.97)	0.00
	<b>6,827.12</b>	<b>(38,590.50)</b>

**Rick Wray Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 8B – Decrease in Market Value**

	Current	Previous
<b>Direct Property</b>		
2/31 Belgrave Street, Manly 2095	(68,611.03)	(655.37)
201/30 Fisher Road, Dee Why 2099	51,016.44	(630.30)
<b>Shares in Listed Companies</b>		
AGL Energy Limited.	888.00	741.00
AMP Limited	265.00	1,440.00
Ansell Limited	508.05	68.00
Arc Exploration Limited	0.00	(2,430.55)
Australia And New Zealand Banking Group Limited	13,382.05	35.85
Bank Of Queensland Limited.	1,680.00	330.00
Bendigo And Adelaide Bank Limited	10,151.90	(7,497.05)
Bluescope Steel Limited	4,024.70	1,740.14
Cash Converters International	(4,105.80)	2,220.00
Commonwealth Bank Of Australia.	2,672.00	(2,484.13)
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	(295.00)	1,105.00
Cyprium Metals Limited	0.24	2,431.51
Hills Limited	50.00	275.00
Kogan.Com Ltd	765.03	(765.03)
Mma Offshore Limited	779.95	400.00
National Australia Bank Limited	17,048.37	871.95
Oz Minerals Limited	(5,299.90)	(122.00)
Pact Group Holdings Ltd	1,200.00	(1,000.05)
Pilbara Minerals Limited	4,425.00	4,800.00
QBE Insurance Group Limited	4,158.00	(2,926.00)
Regional Express Holdings Limited	(325.90)	60.00
Renu Energy Limited	90.20	138.60
Servcorp Limited	1,190.00	(3,510.00)
Sky Network Television Limited.	7,264.95	0.00
Speedcast International Limited	1,234.95	0.00
Suncorp Group Limited	25,554.99	7,504.00
Virgin Australia Holdings Limited	504.00	300.00
Westpac Banking Corporation	17,690.68	1,555.70
<b>Shares in Unlisted Companies</b>		
My Wine Marketing	0.00	(34,190.76)
<b>Stapled Securities</b>		
Aventus Group - Fully Paid Ordinary/Units Stapled Securities	600.00	(150.00)
Scentre Group - Fully Paid Ordinary/Units Stapled Securities	(69.95)	(7,680.00)
Stockland - Units/Ordinary Fully Paid Stapled Securities	860.00	(200.00)
<b>Units In Unlisted Unit Trusts</b>		
Everest Alternative Investment Trust	(2,324.20)	2,324.20
	<b>86,972.72</b>	<b>(35,900.29)</b>

# **Rick Wray Superannuation Fund**

## **Self-Managed Superannuation Fund Independent Audit Report**

### **for the period 1 July 2019 to 30 June 2020**

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#### **Approved SMSF auditor details**

**Name** Anthony Boys

**Business name**

**Business postal address**

**SMSF auditor number (SAN)** 100014140

#### **Self-managed superannuation fund details**

**Self-managed super fund (SMSF) name** Rick Wray Superannuation Fund

**Australian business number (ABN)** 73 604 177 419

**Address** Suite 201, 30 Fisher Road, Dee Why, NSW 2099,  
Australia

**Year of income being audited** 2020

#### **To the SMSF trustees**

To the SMSF trustees of Rick Wray Superannuation Fund

## **Part A: Financial report**

### **Opinion**

I have audited the special purpose financial report of the Rick Wray Superannuation Fund comprising the statement of financial position as at 30 June 2020, and the operating statement, a summary of significant accounting policies and other explanatory notes of the Rick Wray Superannuation Fund for the year ended 30 June 2020.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm did not prepare the financial statements for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

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

### **Basis of accounting**

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Rick Wray Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations 1994* (SISR). As a result, the financial report may not be suitable for other purposes.

### **Responsibilities of SMSF trustees for the financial report**

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

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

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

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

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit

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<sup>1</sup> The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



## **Part B: Compliance engagement**

### **Opinion**

I have undertaken a reasonable assurance engagement on Rick Wray Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2020.

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

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

In my opinion, each trustee of Rick Wray Superannuation Fund has complied in all material respects, with the listed provisions for the year ended 30 June 2020.

### **Basis for Opinion**

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

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

### **Independence and quality control**

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

### **SMSF trustee's responsibilities**

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

### **Approved SMSF auditor's responsibilities**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee have complied, in all material respects, with the listed provisions for the year ended 30 June 2020.

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

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2020.

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

**Inherent limitations**

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

A reasonable assurance engagement for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor

..... Dated: ...../...../.....

Name: Anthony Boys

## Appendix 1 - Explanation of listed sections and regulations in compliance engagement

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

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"><li><input type="checkbox"/> fund members upon their retirement</li><li><input type="checkbox"/> fund members upon reaching a prescribed age</li><li><input type="checkbox"/> the dependants of a fund member in the case of the member's death before retirement</li></ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length - that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor

Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**Rick Wray Superannuation Fund**  
**Investment Summary as at 30 June 2020**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
Bendigo Bank #2 1131737355				547.27	547.27			0.04%
Bendigo Bank 130890874				13,569.22	13,569.22			0.98%
Rent Receivable				50.00	50.00			- %
				<b>14,166.49</b>	<b>14,166.49</b>			<b>1.02%</b>
<b><u>Listed Securities Market</u></b>								
AGL Energy Limited. (ASX:AGL)	300.00000	16.2765	17.0500	4,882.95	5,115.00	232.05	4.75%	0.37%
AMP Limited (ASX:AMP)	1,000.00000	6.8529	1.8550	6,852.95	1,855.00	(4,997.95)	(72.93)%	0.13%
Australia And New Zealand Banking Group Limited (ASX:ANZ)	1,000.00000	8.6611	18.6400	8,661.05	18,640.00	9,978.95	115.22%	1.34%
Aventus Group - Fully Paid Ordinary/Units Stapled Securities (ASX:AVN)	3,000.00000	2.1451	2.0900	6,435.26	6,270.00	(165.26)	(2.57)%	0.45%
Bendigo And Adelaide Bank Limited (ASX:BEN)	2,000.00000	10.1843	7.0100	20,368.65	14,020.00	(6,348.65)	(31.17)%	1.01%
Bank Of Queensland Limited. (ASX:BOQ)	500.00000	11.0164	6.1700	5,508.19	3,085.00	(2,423.19)	(43.99)%	0.22%
Commonwealth Bank Of Australia. (ASX:CBA)	200.00000	70.3594	69.4200	14,071.87	13,884.00	(187.87)	(1.34)%	1.00%
Cyprum Metals Limited (ASX:CYM)	8.00000	304.1188	0.1500	2,432.95	1.20	(2,431.75)	(99.95)%	- %
Hills Limited (ASX:HIL)	5,000.00000	1.7216	0.1650	8,607.95	825.00	(7,782.95)	(90.42)%	0.06%
Mma Offshore Limited (ASX:MRM)	15,000.00000	0.3350	0.0650	5,024.90	975.00	(4,049.90)	(80.60)%	0.07%
National Australia Bank Limited (ASX:NAB)	2,000.00000	23.9996	18.2200	47,999.12	36,440.00	(11,559.12)	(24.08)%	2.62%
Pact Group Holdings Ltd (ASX:PGH)	2,000.00000	2.2900	2.1900	4,579.95	4,380.00	(199.95)	(4.37)%	0.32%
Pilbara Minerals Limited (ASX:PLS)	15,000.00000	0.3667	0.2500	5,499.95	3,750.00	(1,749.95)	(31.82)%	0.27%
QBE Insurance Group Limited (ASX:QBE)	1,400.00000	19.7214	8.8600	27,609.90	12,404.00	(15,205.90)	(55.07)%	0.89%
Renu Energy Limited (ASX:RNE)	2,200.00000	1.4422	0.0160	3,172.90	35.20	(3,137.70)	(98.89)%	- %
Speedcast International Limited (ASX:SDA)	3,000.00000	1.2017	0.7900	3,604.95	2,370.00	(1,234.95)	(34.26)%	0.17%
Stockland - Units/Ordinary Fully Paid Stapled Securities (ASX:SGP)	1,000.00000	4.0830	3.3100	4,082.95	3,310.00	(772.95)	(18.93)%	0.24%
Sky Network Television Limited. (ASX:SKT)	7,000.00000	1.1778	0.1400	8,244.95	980.00	(7,264.95)	(88.11)%	0.07%
Servcorp Limited (ASX:SRV)	1,000.00000	4.8593	2.3200	4,859.26	2,320.00	(2,539.26)	(52.26)%	0.17%
Suncorp Group Limited (ASX:SUN)	4,855.00000	10.4618	9.2300	50,792.24	44,811.65	(5,980.59)	(11.77)%	3.22%
Virgin Australia Holdings Limited (ASX:VAH)	6,000.00000	1.2455	0.0860	7,472.95	516.00	(6,956.95)	(93.10)%	0.04%

**Rick Wray Superannuation Fund**  
**Investment Summary as at 30 June 2020**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Listed Securities Market</u></b>								
Westpac Banking Corporation (ASX:WBC)	1,500.00000	14.9685	17.9500	22,452.78	26,925.00	4,472.22	19.92%	1.94%
				<b>273,218.62</b>	<b>202,912.05</b>	<b>(70,306.57)</b>	<b>(25.73)%</b>	<b>14.60%</b>
<b><u>Property Direct Market</u></b>								
2/31 Belgrave Street, Manly 2095	1.00000	262,708.8000	975,000.0000	262,708.80	975,000.00	712,291.20	271.13%	70.17%
201/30 Fisher Road, Dee Why 2099	1.00000	132,565.1700	197,500.0000	132,565.17	197,500.00	64,934.83	48.98%	14.21%
				<b>395,273.97</b>	<b>1,172,500.00</b>	<b>777,226.03</b>	<b>196.63%</b>	<b>84.38%</b>
				<b>682,659.08</b>	<b>1,389,578.54</b>	<b>706,919.46</b>	<b>103.55%</b>	<b>100.00%</b>

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

**Rick Wray Superannuation Fund**  
**Investment Movement Summary**  
**For the period 1 July 2019 to 30 June 2020**

Investment	Opening Balance		Acquisitions		Disposals			Closing Balance		
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
<b><u>Bank</u></b>										
Bendigo Bank #2 1131737355		2,066.12		102,875.95		104,394.80	0.00		547.27	547.27
Bendigo Bank 130890874		9,711.67		141,751.66		137,894.11	0.00		13,569.22	13,569.22
Rent Receivable		0.00		50.00		0.00	0.00		50.00	50.00
		11,777.79		244,677.61		242,288.91	0.00		14,166.49	14,166.49
<b><u>Listed Securities Market</u></b>										
AGL Energy Limited. (ASX:AGL)	300	4,882.95	0	0.00	0	0.00	0.00	300	4,882.95	5,115.00
AMP Limited (ASX:AMP)	1,000	6,852.95	0	0.00	0	0.00	0.00	1,000	6,852.95	1,855.00
Ansell Limited (ASX:ANN)	200	4,861.95	0	0.00	200	5,536.05	674.10	0	0.00	0.00
Australia And New Zealand Banking Group Limited (ASX:ANZ)	1,195	10,349.95	0	0.00	195	5,463.45	3,774.55	1,000	8,661.05	18,640.00
Aventus Group - Fully Paid Ordinary/Units Stapled Securities (ASX:AVN)	3,000	6,435.26	0	0.00	0	0.00	0.00	3,000	6,435.26	6,270.00
Bank Of Queensland Limited. (ASX:BOQ)	500	5,508.19	0	0.00	0	0.00	0.00	500	5,508.19	3,085.00
Bendigo And Adelaide Bank Limited (ASX:BEN)	2,700	27,462.75	0	0.00	700	8,086.05	991.95	2,000	20,368.65	14,020.00
Bluescope Steel Limited (ASX:BSL)	334	0.00	0	0.00	334	3,927.93	3,927.93	0	0.00	0.00
Cash Converters International (ASX:CCV)	15,000	6,535.80	0	0.00	15,000	2,380.05	(4,155.75)	0	0.00	0.00
Commonwealth Bank Of Australia. (ASX:CBA)	200	14,071.87	0	0.00	0	0.00	0.00	200	14,071.87	13,884.00
Cybg PLC - Cdi 1:1 Foreign Exempt Lse (ASX:CYB)	500	2,005.00	0	0.00	500	1,771.34	(233.66)	0	0.00	0.00
Cyprium Metals Limited (ASX:CYM)	8	2,432.95	0	0.00	0	0.00	0.00	8	2,432.95	1.20
Hills Limited (ASX:HIL)	5,000	8,607.95	0	0.00	0	0.00	0.00	5,000	8,607.95	825.00
Kogan.Com Ltd (ASX:KGN)	500	1,609.97	0	0.00	500	2,462.55	852.58	0	0.00	0.00
Mma Offshore Limited (ASX:MRM)	5,000	4,144.95	10,000	879.95	0	0.00	0.00	15,000	5,024.90	975.00
National Australia Bank Limited (ASX:NAB)	2,200	53,294.75	500	11,664.95	700	18,810.05	1,849.47	2,000	47,999.12	36,440.00
Oz Minerals Limited (ASX:OZL)	200	7,305.90	0	0.00	200	2,068.44	(5,237.46)	0	0.00	0.00
Pact Group Holdings Ltd (ASX:PGH)	2,000	4,579.95	0	0.00	0	0.00	0.00	2,000	4,579.95	4,380.00

**Rick Wray Superannuation Fund**  
**Investment Movement Summary**  
**For the period 1 July 2019 to 30 June 2020**

Investment	Opening Balance		Acquisitions		Disposals			Closing Balance		
	Qty	Cost	Qty	Cost	Qty	Proceeds	Profit/(Loss)	Qty	Cost	Market Value
Pilbara Minerals Limited (ASX:PLS)	15,000	5,499.95	0	0.00	0	0.00	0.00	15,000	5,499.95	3,750.00
QBE Insurance Group Limited (ASX:QBE)	1,400	27,609.90	0	0.00	0	0.00	0.00	1,400	27,609.90	12,404.00
Regional Express Holdings Limited (ASX:REX)	4,000	5,985.90	0	0.00	4,000	5,372.73	(613.17)	0	0.00	0.00
Renu Energy Limited (ASX:RNE)	2,200	3,172.90	0	0.00	0	0.00	0.00	2,200	3,172.90	35.20
Scentre Group - Fully Paid Ordinary/Units Stapled Securities (ASX:SCG)	2,000	7,749.95	0	0.00	2,000	8,060.05	310.10	0	0.00	0.00
Servcorp Limited (ASX:SRV)	1,000	4,859.26	0	0.00	0	0.00	0.00	1,000	4,859.26	2,320.00
Sky Network Television Limited. (ASX:SKT)	0	0.00	7,000	8,244.95	0	0.00	0.00	7,000	8,244.95	980.00
Speedcast International Limited (ASX:SDA)	0	0.00	3,000	3,604.95	0	0.00	0.00	3,000	3,604.95	2,370.00
Stockland - Units/Ordinary Fully Paid Stapled Securities (ASX:SGP)	1,000	4,082.95	0	0.00	0	0.00	0.00	1,000	4,082.95	3,310.00
Suncorp Group Limited (ASX:SUN)	6,700	70,674.60	0	0.00	1,845	24,891.73	5,009.37	4,855	50,792.24	44,811.65
Virgin Australia Holdings Limited (ASX:VAH)	6,000	7,472.95	0	0.00	0	0.00	0.00	6,000	7,472.95	516.00
Westpac Banking Corporation (ASX:WBC)	1,655	24,772.90	0	0.00	155	4,356.20	2,036.08	1,500	22,452.78	26,925.00
		332,824.35		24,394.80		93,186.62	9,186.09		273,218.62	202,912.05
<b><i>Property Direct Market</i></b>										
2/31 Belgrave Street, Manly 2095	1	255,918.42	0	6,790.38	0	0.00	0.00	1	262,708.80	975,000.00
201/30 Fisher Road, Dee Why 2099	1	130,640.17	0	1,925.00	0	0.00	0.00	1	132,565.17	197,500.00
		386,558.59		8,715.38		0.00	0.00		395,273.97	1,172,500.00
<b><i>Unlisted Market</i></b>										
Everest Alternative Investment Trust	1,500	2,384.95	0	0.00	1,500	25.98	(2,358.97)	0	0.00	0.00
		2,384.95		0.00		25.98	(2,358.97)		0.00	0.00
<b>Fund Total</b>		<b>733,545.68</b>		<b>277,787.79</b>		<b>335,501.51</b>	<b>6,827.12</b>		<b>682,659.08</b>	<b>1,389,578.54</b>



**Rick Wray Superannuation Fund**  
**Investment Income Summary**  
**For the period 1 July 2019 to 30 June 2020**

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST						
<b><i>Bank</i></b>														
Bendigo Bank #2 1131737355														
0.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.58	0.00	0.00	0.00	0.00
Bendigo Bank 130890874														
5.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.34	0.00	0.00	0.00	0.00
<b>5.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><i>Listed Securities Market</i></b>														
AGL Energy Limited. (ASX:AGL)														
333.00	114.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	447.17	0.00	0.00	0.00	0.00
Australia And New Zealand Banking Group Limited (ASX:ANZ)														
1,756.00	649.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,405.71	0.00	0.00	0.00	0.00
Aventus Group - Fully Paid Ordinary/Units Stapled Securities (ASX:AVN)														
482.25	0.00	0.00	0.00	0.00	0.00	179.47	24.54	0.00	0.00	278.24	0.00	12.27	0.00	12.27
Bank Of Queensland Limited. (ASX:BOQ)														
155.00	66.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	221.43	0.00	0.00	0.00	0.00
Bendigo And Adelaide Bank Limited (ASX:BEN)														
1,320.00	565.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,885.71	0.00	0.00	0.00	0.00
Commonwealth Bank Of Australia. (ASX:CBA)														
862.00	369.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,231.43	0.00	0.00	0.00	0.00
National Australia Bank Limited (ASX:NAB)														
3,071.00	1,316.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,387.14	0.00	0.00	0.00	0.00
QBE Insurance Group Limited (ASX:QBE)														
728.00	138.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	866.60	0.00	0.00	0.00	0.00
Servcorp Limited (ASX:SRV)														
210.00	37.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	247.50	0.00	0.00	0.00	0.00
Stockland - Units/Ordinary Fully Paid Stapled Securities (ASX:SGP)														
241.00	0.00	0.00	0.00	0.00	0.00	(66.85)	137.35	0.00	0.00	170.50	0.00	68.67	0.00	68.68
Suncorp Group Limited (ASX:SUN)														

**Rick Wray Superannuation Fund**  
**Investment Income Summary**  
**For the period 1 July 2019 to 30 June 2020**

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
3,462.30	1,483.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,946.15	0.00	0.00	0.00	0.00
Westpac Banking Corporation (ASX:WBC)													
1,200.00	514.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,714.29	0.00	0.00	0.00	0.00
<b>13,820.55</b>	<b>5,255.83</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>112.62</b>	<b>161.89</b>	<b>0.00</b>	<b>18,801.87</b>	<b>0.00</b>	<b>80.94</b>	<b>0.00</b>	<b>80.95</b>
<b><i>Property Direct Market</i></b>													
2/31 Belgrave Street, Manly 2095													
22,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,800.00	0.00	0.00	0.00	0.00
201/30 Fisher Road, Dee Why 2099													
18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,000.00	0.00	0.00	0.00	0.00
<b>40,800.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>40,800.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>54,626.47</b>	<b>5,255.83</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>112.62</b>	<b>161.89</b>	<b>0.00</b>	<b>59,607.79</b>	<b>0.00</b>	<b>80.94</b>	<b>0.00</b>	<b>80.95</b>

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

**Rick Wray Superannuation Fund**  
(ABN: 73 604 177 419)

**Consolidated Member Benefit Totals**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 26 Palomar Parade Freshwater, NSW 2096
<b>Member</b>	Date of Birth: 8 October 1956
Number: 1	Date Joined Fund: 1 July 2013
<b>Mr Richard Granville Wray</b>	Eligible Service Date: 1 July 2013
	Tax File Number Held: Yes

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

**Your Accounts**

<b>Withdrawal Benefit as at 1 Jul 2019</b>	
Accumulation	29,249.56
2017 TRIS	1,105,150.14
2019 TRIS	393,624.62
2020 TRIS	-
<b>Total as at 1 Jul 2019</b>	<b><u>1,528,024.32</u></b>

<b>Withdrawal Benefit as at 30 Jun 2020</b>	
Accumulation	24,587.18
2017 TRIS	979,403.78
2019 TRIS	353,262.00
2020 TRIS	27,722.95
<b>Total as at 30 Jun 2020</b>	<b><u>1,384,975.91</u></b>

**Your Tax Components**

Tax Free	138,869.53
Taxable - Taxed	1,246,106.38
Taxable - Untaxed	-

**Your Preservation Components**

Preserved	1,384,975.91
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

No beneficiary details have been recorded

**For Enquiries:**

phone 0299719972 | email nathan@armstrongadvisory.com.au | fax 0299729611  
mail Rick Wray Superannuation Fund, Suite 201 30 Fisher Road, Dee Why NSW 2099

**Rick Wray Superannuation Fund**  
(ABN: 73 604 177 419)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 26 Palomar Parade Freshwater, NSW 2096
<b>Member</b> Number: 1	Date of Birth: 8 October 1956
<b>Mr Richard Granville Wray</b>	Date Joined Fund: 1 July 2013
<b>Accumulation Account</b>	Eligible Service Date: 1 July 2013
<b>Accumulation</b>	Tax File Number Held: Yes
	Account Start Date: 1 July 2013

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>29,249.56</b>
<i>Increases to your account:</i>	
Employer Contributions	29,359.04
<b><u>Total Increases</u></b>	<b><u>29,359.04</u></b>
<i>Decreases to your account:</i>	
Contributions Tax	4,403.86
Share Of Net Fund Income	322.75
Tax on Net Fund Income	45.25
Transfers Out	29,249.56
<b><u>Total Decreases</u></b>	<b><u>34,021.42</u></b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b><u>24,587.18</u></b>

Your Tax Components	
Tax Free	0.0000 % -
Taxable - Taxed	24,587.18
Taxable - Untaxed	-
Your Preservation Components	
Preserved	24,587.18
Restricted Non Preserved	-
Unrestricted Non Preserved	-
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

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**Rick Wray Superannuation Fund**  
(ABN: 73 604 177 419)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 26 Palomar Parade Freshwater, NSW 2096
<b>Member</b> Number: 1	Date of Birth: 8 October 1956
<b>Mr Richard Granville Wray</b>	Date Joined Fund: 1 July 2013
<b>Pension Account</b>	Eligible Service Date: 1 July 2013
<b>2017 TRIS</b>	Tax File Number Held: Yes
	Account Start Date: 2 July 2016

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>1,105,150.14</b>
<i>Decreases to your account:</i>	
Pension Payments	92,154.52
Share Of Net Fund Income	29,458.92
Tax on Net Fund Income	4,132.92
<u>Total Decreases</u>	<u>125,746.36</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b><u>979,403.78</u></b>

<b>Your Tax Components</b>		
Tax Free	10.1456 %	99,366.46
Taxable - Taxed		880,037.32
Taxable - Untaxed		-

<b>Your Preservation Components</b>	
Preserved	979,403.78
Restricted Non Preserved	-
Unrestricted Non Preserved	-

<b>Your Insurance Benefits</b>	
No insurance details have been recorded	

<b>Your Beneficiaries</b>	
No beneficiary details have been recorded	

**For Enquiries:**

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mail Rick Wray Superannuation Fund, Suite 201 30 Fisher Road, Dee Why NSW 2099

**Rick Wray Superannuation Fund**  
(ABN: 73 604 177 419)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 26 Palomar Parade Freshwater, NSW 2096
<b>Member</b> Number: 1	Date of Birth: 8 October 1956
<b>Mr Richard Granville Wray</b>	Date Joined Fund: 1 July 2013
<b>Pension Account</b>	Eligible Service Date: 1 July 2013
<b>2019 TRIS</b>	Tax File Number Held: Yes
	Account Start Date: 1 July 2018

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>393,624.62</b>
<i>Decreases to your account:</i>	
Pension Payments	28,223.15
Share Of Net Fund Income	10,645.89
Tax on Net Fund Income	1,493.58
<u>Total Decreases</u>	<u>40,362.62</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b><u>353,262.00</u></b>

Your Tax Components		
Tax Free	9.4804 %	33,490.65
Taxable - Taxed		319,771.35
Taxable - Untaxed		-

Your Preservation Components	
Preserved	353,262.00
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**  
No insurance details have been recorded

**Your Beneficiaries**  
No beneficiary details have been recorded

**For Enquiries:**

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mail Rick Wray Superannuation Fund, Suite 201 30 Fisher Road, Dee Why NSW 2099

**Rick Wray Superannuation Fund**  
(ABN: 73 604 177 419)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 26 Palomar Parade Freshwater, NSW 2096
<b>Member</b> Number: 1	Date of Birth: 8 October 1956
<b>Mr Richard Granville Wray</b>	Date Joined Fund: 1 July 2013
<b>Pension Account</b>	Eligible Service Date: 1 July 2013
<b>2020 TRIS</b>	Tax File Number Held: Yes
	Account Start Date: 1 July 2019

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	-
<i>Increases to your account:</i>	
Transfers In	29,249.56
<b><u>Total Increases</u></b>	<b><u>29,249.56</u></b>
<i>Decreases to your account:</i>	
Pension Payments	585.00
Share Of Net Fund Income	825.77
Tax on Net Fund Income	115.84
<b><u>Total Decreases</u></b>	<b><u>1,526.61</u></b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b><u><u>27,722.95</u></u></b>

Your Tax Components		
Tax Free	21.6875 %	6,012.42
Taxable - Taxed		21,710.53
Taxable - Untaxed		-
Your Preservation Components		
Preserved		27,722.95
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

**For Enquiries:**

phone 0299719972 | email nathan@armstrongadvisory.com.au | fax 0299729611  
mail Rick Wray Superannuation Fund, Suite 201 30 Fisher Road, Dee Why NSW 2099

**Trustee**

The Trustee of the Fund is as follows:

Rick Wray Pty Limited

The directors of the Trustee company are:

Richard Wray

**Availability of Other Fund Information**

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

**Trustee Disclaimer**

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

Signed on behalf of the Trustee of the Fund

.....  
Richard Wray  
Director - Rick Wray Pty Limited

Statement Date: 30 June 2020

**For Enquiries:**

phone 0299719972 | email [nathan@armstrongadvisory.com.au](mailto:nathan@armstrongadvisory.com.au) | fax 0299729611  
mail Rick Wray Superannuation Fund, Suite 201 30 Fisher Road, Dee Why NSW 2099



# 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]

## Section A: Fund information

**1 Tax file number (TFN)**

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- ! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

**2 Name of self-managed superannuation fund (SMSF)**

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

**4 Current postal address**

Suburb/town

State/territory

Postcode

**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

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

Auditor's name

Title: 

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed

**A**

Day Month Year

Was Part A of the audit report qualified?

**B** No  Yes 

Was Part B of the audit report qualified?

**C** No  Yes 

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

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

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

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

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

Fund BSB number Fund account number 

Fund account name

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

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

BSB number Account number 

Account name

**C Electronic service address alias**

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

Fund's tax file number (TFN)

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

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

**10 Exempt current pension income**

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

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

No  Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

**E** Yes  Go to Section B: Income.

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

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

## Section B: Income

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

### 11 Income

Did you have a capital gains tax (CGT) event during the year?

**G** No  Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover?

**M** No  Yes

Code

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

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

Gross interest **C** \$ -00

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

Gross foreign income	<b>D1</b> \$ <input type="text" value="0"/> -00	Net foreign income	<b>D</b> \$ <input type="text" value="0"/> -00	Loss <input type="checkbox"/>
----------------------	---	--------------------	--	-------------------------------

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

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

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

<b>Calculation of assessable contributions</b>	
Assessable employer contributions	<b>R1</b> \$ <input type="text" value="29359"/> -00
plus Assessable personal contributions	<b>R2</b> \$ <input type="text" value="0"/> -00
plus <sup>#</sup> No-TFN-quoted contributions	<b>R3</b> \$ <input type="text" value="0"/> -00 <small>(an amount must be included even if it is zero)</small>
less Transfer of liability to life insurance company or PST	<b>R6</b> \$ <input type="text"/> -00

Gross distribution from partnerships	<b>I</b> \$ <input type="text"/> -00	Loss <input type="checkbox"/>
*Unfranked dividend amount	<b>J</b> \$ <input type="text" value="833"/> -00	
*Franked dividend amount	<b>K</b> \$ <input type="text" value="12263"/> -00	
*Dividend franking credit	<b>L</b> \$ <input type="text" value="5255"/> -00	
*Gross trust distributions	<b>M</b> \$ <input type="text" value="448"/> -00	Code <input type="text" value="P"/>

**Assessable contributions (R1 plus R2 plus R3 less R6)**  
**R** \$ -00

<b>Calculation of non-arm's length income</b>	
*Net non-arm's length private company dividends	<b>U1</b> \$ <input type="text" value="0"/> -00
plus *Net non-arm's length trust distributions	<b>U2</b> \$ <input type="text" value="0"/> -00
plus *Net other non-arm's length income	<b>U3</b> \$ <input type="text" value="0"/> -00

*Other income	<b>S</b> \$ <input type="text" value="0"/> -00	Code <input type="text"/>
*Assessable income due to changed tax status of fund	<b>T</b> \$ <input type="text" value="0"/> -00	

**Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)**  
**U** \$ -00

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

**GROSS INCOME (Sum of labels A to U)** **W** \$ -00 Loss

Exempt current pension income **Y** \$ -00

**TOTAL ASSESSABLE INCOME (W less Y)** **V** \$ -00 Loss

Fund's tax file number (TFN)

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

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

	DEDUCTIONS	NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	<b>A1</b> \$ <input type="text" value="0"/> -00	<b>A2</b> \$ <input type="text" value="0"/> -00
Interest expenses overseas	<b>B1</b> \$ <input type="text" value="0"/> -00	<b>B2</b> \$ <input type="text" value="0"/> -00
Capital works expenditure	<b>D1</b> \$ <input type="text" value="32"/> -00	<b>D2</b> \$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	<b>E1</b> \$ <input type="text" value="1062"/> -00	<b>E2</b> \$ <input type="text" value="0"/> -00
Insurance premiums – members	<b>F1</b> \$ <input type="text" value="0"/> -00	<b>F2</b> \$ <input type="text" value="0"/> -00
SMSF auditor fee	<b>H1</b> \$ <input type="text" value="330"/> -00	<b>H2</b> \$ <input type="text" value="0"/> -00
Investment expenses	<b>I1</b> \$ <input type="text" value="17449"/> -00	<b>I2</b> \$ <input type="text" value="0"/> -00
Management and administration expenses	<b>J1</b> \$ <input type="text" value="2147"/> -00	<b>J2</b> \$ <input type="text" value="0"/> -00
Forestry managed investment scheme expense	<b>U1</b> \$ <input type="text" value="0"/> -00	<b>U2</b> \$ <input type="text" value="0"/> -00
Other amounts	<b>L1</b> \$ <input type="text" value="0"/> -00 <span style="float: right;">Code <input type="text"/></span>	<b>L2</b> \$ <input type="text" value="0"/> -00 <span style="float: right;">Code <input type="text"/></span>
Tax losses deducted	<b>M1</b> \$ <input type="text" value="0"/> -00	

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

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

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

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

#This is a mandatory label.

Fund's tax file number (TFN)

## Section D: Income tax calculation statement

**#Important:**

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

### 13 Calculation statement

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

#Taxable income	<b>A \$</b>	<input type="text" value="67943"/>	<b>-00</b>
<i>(an amount must be included even if it is zero)</i>			
#Tax on taxable income	<b>T1 \$</b>	<input type="text" value="10191.45"/>	
<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"/>	
<i>(an amount must be included even if it is zero)</i>			

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

Foreign income tax offset	<b>C1 \$</b>	<input type="text" value="0"/>	
Rebates and tax offsets	<b>C2 \$</b>	<input type="text"/>	
Non-refundable non-carry forward tax offsets	<b>C \$</b>	<input type="text" value="0"/>	
<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"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	<b>D2 \$</b>	<input type="text" value="0"/>	
Early stage investor tax offset	<b>D3 \$</b>	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	<b>D4 \$</b>	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets	<b>D \$</b>	<input type="text" value="0"/>	
<i>(D1 plus D2 plus D3 plus D4)</i>			

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

Complying fund's franking credits tax offset	<b>E1 \$</b>	<input type="text" value="5255.83"/>	
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"/>	
Refundable tax offsets	<b>E \$</b>	<input type="text" value="5255.83"/>	
<i>(E1 plus E2 plus E3 plus E4)</i>			

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

Section 102AAM interest charge  
**G \$**

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	<b>H1 \$</b> <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>H2 \$</b> <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<b>H3 \$</b> <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	<b>H5 \$</b> <input type="text"/>
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"/>
<b>Eligible credits</b>	<b>H \$</b> <input type="text" value="0"/> <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="0"/> <i>(unused amount from label E – an amount must be included even if it is zero)</i>
---	---

**PAYG instalments raised**

**K \$**

**Supervisory levy**

**L \$**

**Supervisory levy adjustment for wound up funds**

**M \$**

**Supervisory levy adjustment for new funds**

**N \$**

<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="4420.62"/> <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	<b>U \$</b> <input type="text" value="0"/> -00
Net capital losses carried forward to later income years	<b>V \$</b> <input type="text" value="79582"/> -00

Fund's tax file number (TFN)

## Section F: Member information

### MEMBER 1

Title:

Family name

First given name

Other given names

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

Date of birth   
Day Month Year

### Contributions

OPENING ACCOUNT BALANCE \$

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

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date   
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** \$



Fund's tax file number (TFN)

## Section H: Assets and liabilities

### 15 ASSETS

#### 15a Australian managed investments

Listed trusts **A** \$ -00

Unlisted trusts **B** \$ -00

Insurance policy **C** \$ -00

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

#### 15b Australian direct investments

<b>Limited recourse borrowing arrangements</b>	
Australian residential real property	<b>J1</b> \$ <input type="text" value="0"/> -00
Australian non-residential real property	<b>J2</b> \$ <input type="text" value="0"/> -00
Overseas real property	<b>J3</b> \$ <input type="text" value="0"/> -00
Australian shares	<b>J4</b> \$ <input type="text" value="0"/> -00
Overseas shares	<b>J5</b> \$ <input type="text" value="0"/> -00
Other	<b>J6</b> \$ <input type="text" value="0"/> -00
Property count	<b>J7</b> <input type="text" value="0"/>

Cash and term deposits **E** \$ -00

Debt securities **F** \$ -00

Loans **G** \$ -00

Listed shares **H** \$ -00

Unlisted shares **I** \$ -00

Limited recourse borrowing arrangements **J** \$ -00

Non-residential real property **K** \$ -00

Residential real property **L** \$ -00

Collectables and personal use assets **M** \$ -00

Other assets **O** \$ -00

#### 15c Other investments

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

#### 15d Overseas direct investments

Overseas shares **P** \$ -00

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

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

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

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

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b>	<b>U</b> \$ <input type="text" value="1389754"/> -00
(Sum of labels <b>A</b> to <b>T</b> )	

#### 15e In-house assets

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

Fund's tax file number (TFN)

**15f Limited recourse borrowing arrangements**

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

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

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements	<b>V1</b> \$ <input type="text" value=""/>	-00		
Permissible temporary borrowings	<b>V2</b> \$ <input type="text" value=""/>	-00		
Other borrowings	<b>V3</b> \$ <input type="text" value=""/>	-00	Borrowings	<b>V</b> \$ <input type="text" value="0"/>
				-00
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="1384975"/>
				-00
Reserve accounts	<b>X</b> \$	<input type="text" value="0"/>		-00
Other liabilities	<b>Y</b> \$	<input type="text" value="4779"/>		-00
<b>TOTAL LIABILITIES</b>			<b>Z</b> \$	<input type="text" value="1389754"/>
				-00

**Section I: Taxation of financial arrangements**

**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

**Section J: Other information**

**Family trust election status**

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

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

Date Day / Month / Year

**Preferred trustee or director contact details:**

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return  Hrs

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

**TAX AGENT'S DECLARATION:**

I declare that the *Self-managed superannuation fund annual return 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 Day / Month / Year

**Tax agent's contact details**

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

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

- ! 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="2518"/> -00	<b>K</b> \$ <input type="text" value="15739"/> -00
Other shares	<b>B</b> \$ <input type="text" value="0"/> -00	<b>L</b> \$ <input type="text" value="0"/> -00
Units in unit trusts listed on an Australian securities exchange	<b>C</b> \$ <input type="text" value="450"/> -00	<b>M</b> \$ <input type="text" value="0"/> -00
Other units	<b>D</b> \$ <input type="text" value="0"/> -00	<b>N</b> \$ <input type="text" value="2358"/> -00
Real estate situated in Australia	<b>E</b> \$ <input type="text" value="0"/> -00	<b>O</b> \$ <input type="text" value="0"/> -00
Other real estate	<b>F</b> \$ <input type="text" value="0"/> -00	<b>P</b> \$ <input type="text" value="0"/> -00
Amount of capital gains from a trust (including a managed fund)	<b>G</b> \$ <input type="text" value="161"/> -00	
Collectables	<b>H</b> \$ <input type="text" value="0"/> -00	<b>Q</b> \$ <input type="text" value="0"/> -00
Other CGT assets and any other CGT events	<b>I</b> \$ <input type="text" value="0"/> -00	<b>R</b> \$ <input type="text" value="0"/> -00
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	<b>S</b> \$ <input type="text" value="0"/> -00	
<b>Total current year capital gains</b>	<b>J</b> \$ <input type="text" value="3129"/> -00	

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

Fund's tax file number (TFN) 863103597

**2 Capital losses**Total current year capital losses **A** \$ -00Total current year capital losses applied **B** \$ -00Total prior year net capital losses applied **C** \$ -00Total capital losses transferred in applied  
(only for transfers involving a foreign bank branch or  
permanent establishment of a foreign financial entity) **D** \$ -00Total capital losses applied **E** \$ -00Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ -00Other net capital losses carried forward to later income years **B** \$ -00Add amounts at **A** and **B** and transfer the total  
to label **V – Net capital losses carried forward**  
to later income years on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ -00**5 CGT concessions for small business**Small business active asset reduction **A** \$ -00Small business retirement exemption **B** \$ -00Small business rollover **C** \$ -00Total small business concessions applied **D** \$ -00**6 Net capital gain**Net capital gain **A** \$ -001J less 2E less 4A less 5D (cannot be less than  
zero). Transfer the amount at **A** to label **A – Net**  
**capital gain** on your tax return.

**7 Earnout arrangements**

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

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

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

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

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$ -00

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

**!** **Request for amendment**

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

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ -00 /  <sup>LOSS</sup>

**8 Other CGT information required (if applicable)**

Small business 15 year exemption – exempt capital gains **A** \$ -00 /  <sup>CODE</sup>

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

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

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

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

**2020****Losses schedule**

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)

863103597

Name of entity

Rick Wray Superannuation Fund

Australian business number

73604177419

## 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"/> -00
2018–19	<b>C</b>	<input type="text"/> -00
2017–18	<b>D</b>	<input type="text"/> -00
2016–17	<b>E</b>	<input type="text"/> -00
2015–16	<b>F</b>	<input type="text"/> -00
2014–15 and earlier income years	<b>G</b>	<input type="text"/> -00
<b>Total</b>	<b>U</b>	<input type="text"/> 0-00

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

### 2 Net capital losses carried forward to later income years

Year of loss		
2019–20	<b>H</b>	<input type="text"/> 14968-00
2018–19	<b>I</b>	<input type="text"/> 38553-00
2017–18	<b>J</b>	<input type="text"/> -00
2016–17	<b>K</b>	<input type="text"/> 26061-00
2015–16	<b>L</b>	<input type="text"/> -00
2014–15 and earlier income years	<b>M</b>	<input type="text"/> -00
<b>Total</b>	<b>V</b>	<input type="text"/> 79582-00

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

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

Complete item **3** of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items **1** or **2** of **Part B** if, in the 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 loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

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

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

Tax losses **G**  -00

Net capital losses **H**  -00

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

Tax losses **I**  -00

Net capital losses **J**  -00

**4 Do current year loss provisions apply?**

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

**K** Yes  No

**Part C – Unrealised losses** – company only

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

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

**L** Yes  No

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

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

**M** Yes  No

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

**N** Yes  No

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

**O**  -00



**Part D – Life insurance companies**Complying superannuation class tax losses carried forward to later income years **P**  -00Complying superannuation net capital losses carried forward to later income years **Q**  -00**Part E – Controlled foreign company losses**Current year CFC losses **M**  -00CFC losses deducted **N**  -00CFC losses carried forward **O**  -00**Part F – Tax losses reconciliation statement**Balance of tax losses brought forward from the prior income year **A**  -00**ADD** Uplift of tax losses of designated infrastructure project entities **B**  -00**SUBTRACT** Net forgiven amount of debt **C**  -00**ADD** Tax loss incurred (if any) during current year **D**  -00**ADD** Tax loss amount from conversion of excess franking offsets **E**  -00**SUBTRACT** Net exempt income **F**  -00**SUBTRACT** Tax losses forgone **G**  -00**SUBTRACT** Tax losses deducted **H**  -00**SUBTRACT** Tax losses transferred out under Subdivision 170-A  
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**  -00Total tax losses carried forward to later income years **J**  -00Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

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

### Privacy

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

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

### Tax file number

863103597

### Fund name

Rick Wray Superannuation Fund

### Year of return

2020

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

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

### Declaration

I declare that:

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

Signature of trustee or director

Date

## Part B: Electronic funds transfer consent

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

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

### Important:

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

### Agent's reference number

25406682

### Account name

Rick Wray Pty Limited ATF Rick W

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

Signature of trustee or director

Date

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

**Declaration:** I declare that:

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

Signature of tax agent

Date

### Agent's contact name

MR Nathan Barry Ruskin

### Agent's phone

02 99719972

### Agent's reference

25406682

### Client's reference

RICKWRAY

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE RICK WRAY PTY LIMITED ATF RICK WRAY SUPERANNUATION FUND HELD ON ...../...../..... AT 26 PALOMAR PARADE, FRESHWATER NSW**

**PRESENT**

Richard Wray

**APPROVAL OF PREVIOUS MINUTES:**

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

**ALLOCATION OF CONTRIBUTION:**

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

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Richard Wray</i> Employer	29,359.04

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

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mr Richard Wray</i> Pension	120,962.67

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Mma Offshore Limited</i> 21 Apr 2020	0.0880	10000.00	879.95
<i>National Australia Bank Limited</i> 09 Mar 2020	23.3299	500.00	11,664.95
<i>Speedcast International Limited</i> 08 Aug 2019	1.2016	3000.00	3,604.95
<i>Sky Network Television Limited.</i> 06 Aug 2019	1.1778	7000.00	8,244.95

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Ansell Limited</i>			
30 Jul 2019	27.6802	200.00	5,536.05
<i>Australia And New Zealand Banking Group Limited</i>			
04 Jul 2019	28.0177	195.00	5,463.45
<i>Bendigo And Adelaide Bank Limited</i>			
30 Jul 2019	11.5515	700.00	8,086.05
<i>Bluescope Steel Limited</i>			
04 Jul 2019	11.7603	334.00	3,927.93
<i>Cash Converters International</i>			
04 Jul 2019	0.1587	15000.00	2,380.05
<i>Cybg PLC - Cdi 1:1 Foreign Exempt Lse</i>			
30 Jul 2019	3.5427	500.00	1,771.34
<i>Kogan.Com Ltd</i>			
30 Jul 2019	4.9251	500.00	2,462.55
<i>National Australia Bank Limited</i>			
04 Jul 2019	26.8715	700.00	18,810.05
<i>Oz Minerals Limited</i>			
30 Jul 2019	10.3422	200.00	2,068.44
<i>Regional Express Holdings Limited</i>			
04 Jul 2019	1.3432	4000.00	5,372.73
<i>Scentre Group - Fully Paid Ordinary/Units</i>			
<i>Stapled Securities</i>			
04 Jul 2019	4.0300	2000.00	8,060.05
<i>Suncorp Group Limited</i>			
04 Jul 2019	13.4951	1700.00	22,941.73
<i>Westpac Banking Corporation</i>			
04 Jul 2019	28.1045	155.00	4,356.20
<i>Unlisted Market</i>			
<i>Everest Alternative Investment Trust</i>			
24 Jun 2020	0.0000	1500.00	0.00

**PROPERTY VALUATIONS:**

In respect of the year ending 30 June 2020, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

**Address:** 2/31 Belgrave Street Manly NSW 2095 Australia  
201/30 Fisher Road Dee Why NSW 2099  
Australia

<b>Valuation</b>	<b>Effective Date</b>	<b>Valuation Date</b>	<b>Type</b>	<b>Source</b>
975,000.00	30 Jun 2020	11 Oct 2021	Trustee Valuation	Belle Property
197,500.00	30 Jun 2020	11 Oct 2021	Trustee Valuation	Belle Property

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Contra Tax</b>	<b>Direct Tax</b>
<i>Mr Richard Wray</i>				
Accumulation	(322.75)	45.25	4,403.86	0.00
2017 TRIS	(29,458.92)	4,132.92	0.00	0.00
2019 TRIS	(10,645.89)	1,493.58	0.00	0.00
2020 TRIS	(825.77)	115.84	0.00	0.00

**REPORTING ENTITY CONCEPT:**

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

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

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

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

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2020.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

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

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

**TRUSTEE AND MEMBER STATUS:**

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

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

**AUDITOR:**

It was resolved that

Anthony Boys  
of

5A Broadway St  
GLENELG SOUTH, SA 5045

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Mr Nathan Ruskin  
of  
Armstrong Advisory  
Armstrong Advisory Pty Ltd  
Suite 201  
30 Fisher Road  
Dee Why, NSW 2099

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

**CLOSURE:**

There being no further business the meeting was closed.

..... Dated: ...../...../.....  
Richard Wray  
Chairperson