

Taxation Estimate
For the year ended 30 June 2022

Return Code: BISHOP6
Description: GC & CM BISHOP SUPERANNUATION FUND

Tax File Number: 44 545 160
Date prepared: 15/03/2023

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	22,536.00	
Net Foreign Income	8,920.00	
No-TFN contributions	-	
Other Business income	43,662.00	
		75,118.00
Less Deductions		57,835.00
Taxable Income		17,283.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$17283.00 @ 15.00%	2,592.45	
Gross Tax		2,592.45
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	518.83	
		518.83
SUBTOTAL T2		2,073.62
SUBTOTAL T3		2,073.62
Less Refundable tax offsets		
Refundable franking credits	12,225.53	
		12,225.53
TAX PAYABLE T5		-
Less Eligible Credits		
Tax withheld where ABN/TFN not quoted	1,581.67	
Remainder of refundable tax offsets	10,151.91	
		11,733.58
		-11,733.58
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		11,474.58

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

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CARTER WOODGATE

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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2023

	\$	\$
Taxable income as per return	17,283	
Adjusted Taxable Income		17,283
Tax payable on 2022 adj. taxable income @ 15.00%		2,592.45
Less:		
Foreign income tax offset	518.83	
Cr for Refundable franking credits	12,225.53	
		12,744.36
Adj. tax payable on adj. taxable income after rebates/offsets		-10,151.91

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-10,151.91
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	-

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2023

Total assessable income	28,599
Add back gross foreign income	8,920
Less: Net foreign income	8,920
Base Assessment Instalment Inc. (BAII)	28,599
Commissioner's Instalment Rate (NT/BAII)	- %

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2023

	\$	\$
Taxable income per 2022 Return:	17,283	<hr/>
Adjusted Taxable Income		17,283
Add: GDP uplift (ATI x 1.02)		<hr/> 346
GDP adjusted Taxable Income		17,629
Tax payable on GDP adj. taxable income @ 15.00%		2,644.35
Less Refundable Credits:		
Foreign income tax offset x 1.02 GDP adj.	529.21	
Cr for Refundable franking crs x 1.02 GDP adj.	12,470.04	
	<hr/>	<hr/> 12,999.25
Adj. tax payable on GDP adj. TI after rebates/offsets		-
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-10,354.90
Adj. tax payable on adj. withholding taxable income		<hr/> -
GDP Adjusted Notional Tax (NT)		<hr/> <hr/> -

ESTIMATE OF 2022-2023 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$0.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2022	-
28 February, 2023	-
28 April, 2023	-
28 July, 2023	-
	<hr/>
	-
	<hr/> <hr/>

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Self-managed superannuation fund annual return 2022

Section A: Fund Information

1 Your tax file number

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 ABN

4 Current postal address

Street

Suburb/State/P'code

5 Annual return status

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

6 SMSF auditor

Auditor's name
 Title
 Family name
 Given names

SMSF Auditor Number Auditor's phone number

Postal address

Street

Suburb/State/P'code

Date audit was completed

Was Part A of the audit report qualified?
 Was Part B of the audit report qualified?

7 Electronic funds transfer (EFT)

A Fund's financial institution account details

BSB no Account no

Fund account name

I would like my tax refunds made to this account.

8 Status of SMSF

Australian superannuation fund
 Fund benefit structure
 Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution?

Sensitive (when completed)

File no 44 545 160
ABN 54 228 726 410

Client ref

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

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

Y

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.

Exempt current pension amount

A	46519
----------	-------

Unsegregated assets method

C	Y
----------	---

Was an actuarial certificate obtained?

D	Y
----------	---

Did the fund have any other income that was assessable?

E	Y
----------	---

Sensitive (when completed)

GC & CM BISHOP SUPERANNUATION FUND

Client ref

BISHOP6

File no 44 545 160

ABN 54 228 726 410

Section B: Income

11 Income

Did you have a CGT event during the year?

Have you applied an exemption or rollover?

G	Y
M	N

Net capital gain

A	22536
----------	-------

Gross interest

C	76
----------	----

Net foreign income

D	8920
----------	------

Gross foreign income

D1	8920
-----------	------

Unfranked dividend amount

J	2970
----------	------

Franked dividend amount

K	16005
----------	-------

Dividend franking credit

L	6863
----------	------

Gross trust distributions

M	17748
----------	-------

Calculation of assessable contributions

R	0
----------	---

plus No-TFN-quoted contributions

R3	0
-----------	---

GROSS INCOME

W	75118
----------	-------

Exempt current pension income

Y	46519
----------	-------

TOTAL ASSESSABLE INCOME

V	28599
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Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

	Deductions	Non-deductible expenses						
Management and administration expenses	<table border="1"> <tr><td>J1</td><td>11101</td></tr> </table>	J1	11101	<table border="1"> <tr><td>J2</td><td>18058</td></tr> </table>	J2	18058		
J1	11101							
J2	18058							
Other amounts	<table border="1"> <tr><td>L1</td><td>215</td><td><input type="checkbox"/></td></tr> </table>	L1	215	<input type="checkbox"/>	<table border="1"> <tr><td>L2</td><td>350</td><td><input type="checkbox"/></td></tr> </table>	L2	350	<input type="checkbox"/>
L1	215	<input type="checkbox"/>						
L2	350	<input type="checkbox"/>						
TOTAL DEDUCTIONS (A1 to M1)	<table border="1"> <tr><td>N</td><td>11316</td></tr> </table>	N	11316					
N	11316							
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)		<table border="1"> <tr><td>Y</td><td>18408</td></tr> </table>	Y	18408				
Y	18408							
TOTAL SMSF EXPENSES (N + Y)	<table border="1"> <tr><td>Z</td><td>29724</td></tr> </table>	Z	29724					
Z	29724							
TOTAL INCOME OR LOSS (Total assessable income less deductions)	<table border="1"> <tr><td>O</td><td>17283</td><td><input type="checkbox"/></td></tr> </table>	O	17283	<input type="checkbox"/>				
O	17283	<input type="checkbox"/>						

Sensitive (when completed)

Section D: Income tax calculation statement
13 Income tax calculation statement

		Taxable income	A	17283.00	
		Tax on taxable income	T1	2592.45	
		Tax on no-TFN-quoted contributions	J	0.00	
Foreign inc. tax offsets	C1	518.83	Gross tax	B	2592.45
Rebates and tax offsets	C2			C	518.83
		Non-refundable non-c/f tax offsets (C1 + C2)			
		SUBTOTAL 1	T2	2073.62	
ESVCLP tax offset	D1		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESVCLP tax offset c/f from previous year	D2				
ESIC tax offset	D3			T3	2073.62
ESIC tax offset c/f from previous year	D4				
Complying fund's franking credits tax offset	E1	12225.53	Refundable tax offsets (E1 + E2 + E3 + E4)	E	12225.53
No-TFN tax offset	E2				
NRAS tax offset	E3				
Exploration cr. tax offset	E4				
<i>Credit:</i>			TAX PAYABLE	T5	0.00
Int. on early payments	H1		Section 102AAM int. charge	G	
Foreign res. w/holding (excl. capital gains)	H2				
ABN/TFN not quoted	H3	1581.67	Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	1581.67
TFN w/held from closely held trusts	H5			I	10151.91
Int. on no-TFN tax offset	H6				
Credit for foreign res. capital gains w/holding	H8				
			PAYG installments raised	K	
			Supervisory levy	L	259.00
			Supervisory levy adj. for wound up funds	M	
			Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)	S	11474.58	

Sensitive (when completed)

GC & CM BISHOP SUPERANNUATION FUND

Client ref

BISHOP6

File no 44 545 160

ABN 54 228 726 410

Section F: Member information

MEMBER NUMBER: 1

Title	Ms	Account status	O
First name	CATHERINE		
Other names	MIMA		
Surname	WILLIAMSON		
Suffix			
Member's TFN	623 800 463	Date of birth	29/10/1950

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

1938965.48

TOTAL CONTRIBUTIONS

N 0.00

(Sum of labels A to M)

Other transactions

Allocated earnings or losses		O	1303.65	L
Income stream payment		R2	50000.00	M
Accumulation phase account balance	S1	733740.70		
Retirement phase account bal. - Non CDBIS	S2	1153921.13		
Retirement phase account balance - CDBIS	S3	0.00		
TRIS Count		0		
CLOSING ACCOUNT BALANCE		S	1887661.83	

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	290767
Unlisted trusts	B	141103
Other managed investments	D	598141

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	423686
Australian non-residential real property	J2		Debt securities	F	
Overseas real property	J3		Loans	G	
Australian shares	J4		Listed shares	H	374659
Overseas shares	J5		Unlisted shares	I	
Other	J6		Limited recourse borrowing arrangements (J1 to J6)	J	
Property count	J7		Non-residential real property	K	
			Residential real property	L	
			Collectables and personal use assets	M	
			Other assets	O	72997

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

U 1901353

(sum of labels A to T)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A N

Sensitive (when completed)

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16 Liabilities

Borrowings for limited

recourse borrowing
arrangements**V1** Permissible temporary
borrowings**V2**

Other borrowings

V3 Borrowings
Total member closing
account balances
Reserve accounts
Other liabilities
TOTAL LIABILITIES**V**
W **X**
Y **Z** **Section K: Declarations****Important**

Before making this declaration check to ensure 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 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 more information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date

Preferred trustee, director or public officer's contact details:

Title

Family name and suffix

Given and other names

Phone number

Non-individual trustee name

Time taken to prepare and complete this tax return (hours)**J** **Sensitive** (when completed)

GC & CM BISHOP SUPERANNUATION FUND

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TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2022 has been prepared in accordance with information provided by the trustees, that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

Title

MR

Family name and suffix

CARTER

Given and other names

LINDSAY RAYMOND

Tax agent's practice

CARTER WOODGATE

Tax agent's phone

08 9250 2144

Reference number

BISHOP6

Tax agent number

64104000

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

File no 44 545 160
ABN 54 228 726 410

Part A - Losses carried forward to the 2022-2023 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss

2018-2019

Total

K	14636
V	14636

Transfer the amount at label V to the corresponding label on your tax return

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Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	215	O	350
Total		215		350