
Financial statements and reports for the year ended
30 June 2021

Phil Scherers Superannuation Fund

Prepared for: Brett David Scherer, Philip David Scherer, Phillip Andrew Scherer and Tanya Kaye Scherer

Phil Scherers Superannuation Fund

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Phil Scherers Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Dividends Received		
BHP Group Limited	0.00	4,548.10
Fortescue Metals Group Ltd	0.00	3,600.00
National Australia Bank Limited	6,000.00	0.00
Santos Limited	0.00	2,219.00
Tabcorp Holdings Limited	0.00	3,300.00
Wam Leaders Limited	0.00	1,935.00
Wesfarmers Limited	0.00	15,300.00
Woodside Petroleum Ltd	0.00	2,727.41
	<u>6,000.00</u>	<u>33,629.51</u>
Interest Received		
Adelaide CMT Account	48.23	334.01
	<u>48.23</u>	<u>334.01</u>
Contribution Income		
Employer Contributions - Concessional		
Phillip Andrew Scherer	0.00	5,168.71
	<u>0.00</u>	<u>5,168.71</u>
Other Income		
Profit/(Loss) on sale of Assets	0.00	94,279.90
Rebates and Refunds	0.00	971.10
	<u>0.00</u>	<u>95,251.00</u>
Total Income	<u>6,048.23</u>	<u>134,383.23</u>
Expenses		
Accountancy Fees	2,080.00	2,178.00
Actuarial Fees	0.00	132.00
ASIC Fees	0.00	259.00
ATO Supervisory Levy	259.00	0.00
Auditor's Remuneration	450.00	450.00
Bank Charges	1.40	0.00
Postage, Printing and Stationery	0.00	134.00
	<u>2,790.40</u>	<u>3,153.00</u>
Member Payments		
Benefits Paid/Transfers Out		
Scherer, Brett David - Accumulation (Accumulation)	69,600.48	0.00
Scherer, Philip David - Pension (Account Based Pension)	1,090,160.37	0.00
Scherer, Phillip Andrew - Accumulation (Accumulation)	29,711.97	0.00
Scherer, Tanya Kaye - Accumulation (Accumulation)	165,541.36	0.00
	<u>1,355,014.18</u>	<u>0.00</u>
Pensions Paid		
Scherer, Philip David - Pension (Account Based Pension)	18,112.38	0.00
	<u>18,112.38</u>	<u>0.00</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		

Phil Scherers Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Alligator Energy Limited	(2,035.00)	0.00
Australia And New Zealand Banking Group Limited	(39,824.24)	0.00
Blue Sky Alternative Investments Limited	69,228.86	0.00
Leigh Creek Energy Limited	40,365.75	0.00
National Australia Bank Limited	(37,056.65)	0.00
Westpac Banking Corporation	(16,072.04)	0.00
	<u>14,606.68</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	42,707.52	0.00
Blue Sky Alternative Investments Limited	(66,477.91)	0.00
Leigh Creek Energy Limited	(40,007.37)	0.00
National Australia Bank Limited	41,994.04	0.00
Westpac Banking Corporation	19,236.16	0.00
	<u>(2,547.56)</u>	<u>0.00</u>
Other Revaluations	0.00	(79,968.66)
	<u>0.00</u>	<u>(79,968.66)</u>
Changes in Market Values	<u>12,059.12</u>	<u>(79,968.66)</u>
Total Expenses	<u>1,387,976.08</u>	<u>(76,815.66)</u>
Benefits accrued as a result of operations before income tax	<u>(1,381,927.85)</u>	<u>211,198.89</u>
Income Tax Expense		
Income Tax Expense	(1,697.08)	(10,249.10)
Total Income Tax	<u>(1,697.08)</u>	<u>(10,249.10)</u>
Benefits accrued as a result of operations	<u>(1,380,230.77)</u>	<u>221,447.99</u>

Phil Scherers Superannuation Fund
Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Australia And New Zealand Banking Group Limited		0.00	466,000.00
Blue Sky Alternative Investments Limited		0.00	2,750.95
Leigh Creek Energy Limited		0.00	8,320.86
National Australia Bank Limited		0.00	494,126.40
Westpac Banking Corporation		0.00	359,000.00
Total Investments		<u>0.00</u>	<u>1,330,198.21</u>
Other Assets			
Bank Accounts	3		
Adelaide CMT Account		0.00	39,782.66
Income Tax Refundable		0.00	10,249.90
Total Other Assets		<u>0.00</u>	<u>50,032.56</u>
Total Assets		<u>0.00</u>	<u>1,380,230.77</u>
Net assets available to pay benefits		<u>0.00</u>	<u>1,380,230.77</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Scherer, Brett David - Accumulation		0.00	71,223.55
Scherer, Phillip Andrew - Accumulation		0.00	30,290.03
Scherer, Tanya Kaye - Accumulation		0.00	167,802.98
Scherer, Philip David - Pension (Account Based Pension)		0.00	1,110,914.21
Total Liability for accrued benefits allocated to members' accounts		<u>0.00</u>	<u>1,380,230.77</u>

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised 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 recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

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

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers 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.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

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

Note 2: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Australia And New Zealand Banking Group Limited	0.00	466,000.00
Blue Sky Alternative Investments Limited	0.00	2,750.95
Leigh Creek Energy Limited	0.00	8,320.86
National Australia Bank Limited	0.00	494,126.40
Westpac Banking Corporation	0.00	359,000.00

Notes to the Financial Statements

For the year ended 30 June 2021

	0.00	1,330,198.21
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Note 3: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Adelaide CMT Account	0.00	39,782.66
	0.00	39,782.66

Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	1,380,230.77	0.00
Benefits accrued as a result of operations	(1,380,230.77)	221,447.99
Current year member movements	0.00	1,158,782.78
Liability for accrued benefits at end of year	0.00	1,380,230.77

Note 5: Vested Benefits

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

	2021 \$	2020 \$
Vested Benefits	0.00	1,380,230.77

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2021 \$	2020 \$
BHP Group Limited	0.00	4,548.10
Fortescue Metals Group Ltd	0.00	3,600.00
National Australia Bank Limited	6,000.00	0.00
Santos Limited	0.00	2,219.00
Tabcorp Holdings Limited	0.00	3,300.00
Wam Leaders Limited	0.00	1,935.00

Notes to the Financial Statements

For the year ended 30 June 2021

Wesfarmers Limited	0.00	15,300.00
Woodside Petroleum Ltd	0.00	2,727.41
	<u>6,000.00</u>	<u>33,629.51</u>

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2021 \$	2020 \$
Other Revaluations		
Other Revaluations	0.00	79,968.66
	<u>0.00</u>	<u>79,968.66</u>
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(42,707.52)	0.00
Blue Sky Alternative Investments Limited	66,477.91	0.00
Leigh Creek Energy Limited	40,007.37	0.00
National Australia Bank Limited	(41,994.04)	0.00
Westpac Banking Corporation	(19,236.16)	0.00
	<u>2,547.56</u>	<u>0.00</u>
Total Unrealised Movement	<u>2,547.56</u>	<u>79,968.66</u>

Realised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Alligator Energy Limited	2,035.00	0.00
Australia And New Zealand Banking Group Limited	39,824.24	0.00
Blue Sky Alternative Investments Limited	(69,228.86)	0.00
Leigh Creek Energy Limited	(40,365.75)	0.00
National Australia Bank Limited	37,056.65	0.00
Westpac Banking Corporation	16,072.04	0.00
	<u>(14,606.68)</u>	<u>0.00</u>
Total Realised Movement	<u>(14,606.68)</u>	<u>0.00</u>

Notes to the Financial Statements

For the year ended 30 June 2021

Changes in Market Values	(12,059.12)	79,968.66
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Note 9: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	(1,697.08)	(10,249.10)
Income Tax Expense	(1,697.08)	(10,249.10)

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(207,034.50)	0.00
Less:		
Tax effect of:		
Increase in MV of Investments	382.13	0.00
Realised Accounting Capital Gains	(2,191.00)	0.00
Add:		
Tax effect of:		
Pension Payments	2,716.86	0.00
Benefit Payments	202,997.45	0.00
Franking Credits	385.71	0.00
Rounding	(0.04)	0.00
Income Tax on Taxable Income or Loss	874.35	0.00
Less credits:		
Franking Credits	2,571.43	0.00
Current Tax or Refund	(1,697.08)	0.00

Phil Scherers Superannuation Fund

Members Statement

Brett David Scherer
 9 Marcia Street
 Bellbowrie, Queensland, 4070, Australia

Your Details

Date of Birth : Provided
 Age: 46
 Tax File Number: Provided
 Date Joined Fund: 30/06/2020
 Service Period Start Date: 03/11/1997
 Date Left Fund:
 Member Code: SCHBRE00001A
 Account Start Date 30/06/2020
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A

Vested Benefits
 Total Death Benefit

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	71,223.55	71,223.55
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(1,305.16)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	317.91	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	69,600.48	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.00	71,223.55

Phil Scherers Superannuation Fund

Members Statement

Phillip Andrew Scherer
 U8/12 Crozier Terrace
 OAKLANDS PARK, South Australia, 5046, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	
Age:	37	Total Death Benefit	
Tax File Number:	Provided		
Date Joined Fund:	30/06/2020		
Service Period Start Date:	03/11/1997		
Date Left Fund:			
Member Code:	SCHPHI00001A		
Account Start Date	30/06/2020		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	30,290.03	30,290.03
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(464.74)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	113.32	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	29,711.97	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.00	30,290.03

Phil Scherers Superannuation Fund

Members Statement

Tanya Kaye Scherer
 178 Victoria Parade
 Bordertown, South Australia, 5268, Australia

Your Details

Date of Birth : Provided
 Age: 49
 Tax File Number: Provided
 Date Joined Fund: 30/06/2020
 Service Period Start Date: 03/11/1997
 Date Left Fund:
 Member Code: SCHANTAN00001A
 Account Start Date: 30/06/2020
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A

Vested Benefits
 Total Death Benefit

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	167,802.98	167,802.98
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(1,818.50)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	443.12	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	165,541.36	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.00	167,802.98

Phil Scherers Superannuation Fund

Members Statement

Philip David Scherer
 680 Morphett Road
 SEAVIEW DOWNS, South Australia, 5049, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	
Age:	78	Total Death Benefit	
Tax File Number:	Provided		
Date Joined Fund:	30/06/2020		
Service Period Start Date:	03/11/1997		
Date Left Fund:			
Member Code:	SCHPHI00003P		
Account Start Date	30/06/2020		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits

Preservation Components

Preserved

Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free (56.01%)

Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	1,110,914.21	1,110,914.21
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(2,641.46)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	18,112.38	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	1,090,160.37	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.00	1,110,914.21

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Dividends Received (23900)					
<u>National Australia Bank Limited (NAB.AX)</u>					
03/07/2020	NAB Dividend Received			6,000.00	6,000.00 CR
				6,000.00	6,000.00 CR
Changes in Market Values of Investments (24700)					
<u>Changes in Market Values of Investments (24700)</u>					
02/07/2020	Sale of Shares (ANZ.AX)			11,549.57	11,549.57 CR
02/07/2020	Unrealised Gain writeback as at 02/07/2020 (NAB.AX)		11,024.98		524.59 CR
02/07/2020	Unrealised Gain writeback as at 02/07/2020 (ANZ.AX)		8,541.50		8,016.91 DR
09/07/2020	Sale of Shares (WBC.AX)			41,037.61	33,020.70 CR
09/07/2020	Unrealised Gain writeback as at 09/07/2020 (WBC.AX)		19,236.16		13,784.54 CR
09/07/2020	Unrealised Gain writeback as at 09/07/2020 (NAB.AX)		30,969.06		17,184.52 DR
09/07/2020	Unrealised Gain writeback as at 09/07/2020 (LCK.AX)			40,007.37	22,822.85 CR
09/07/2020	Unrealised Gain writeback as at 09/07/2020 (ANZ.AX)		34,166.02		11,343.17 DR
31/08/2020	Writeoff BlueSky re Corporate Action (BLA.AX)		69,228.86		80,572.03 DR
31/08/2020	Unrealised Gain writeback as at 31/08/2020 (BLA.AX)			66,477.91	14,094.12 DR
04/02/2021	Sale of Alligator Energy Shares (AGE.AX)			2,035.00	12,059.12 DR
			173,166.58	161,107.46	12,059.12 DR
Interest Received (25000)					
<u>Adelaide CMT Account (01)</u>					
28/07/2020	Interest on Bank Account			16.91	16.91 CR
31/08/2020	Interest Bank August			12.51	29.42 CR
30/09/2020	Interest Income			10.28	39.70 CR
31/10/2020	Interest Received CMT			5.15	44.85 CR
30/11/2020	Interest Received			2.35	47.20 CR
31/12/2020	Interest Received			0.08	47.28 CR
31/01/2021	Interest Received			0.17	47.45 CR
28/02/2021	Interest Received			0.42	47.87 CR
24/03/2021	Interest Received			0.36	48.23 CR
				48.23	48.23 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
17/09/2020	Accounting Fee		2,080.00		2,080.00 DR
			2,080.00		2,080.00 DR
ATO Supervisory Levy (30400)					
<u>ATO Supervisory Levy (30400)</u>					
22/09/2020	Australian Taxation Office Refund		259.00		259.00 DR
			259.00		259.00 DR
Auditor's Remuneration (30700)					
<u>Auditor's Remuneration (30700)</u>					
17/09/2020	Audit Fee		450.00		450.00 DR

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
			450.00		450.00 DR
Bank Charges (31500)					
<u>Bank Charges (31500)</u>					
31/10/2020	Bank Charge		0.70		0.70 DR
30/11/2020	Bank Fee		0.70		1.40 DR
			1.40		1.40 DR
Pensions Paid (41600)					
<u>(Pensions Paid) Scherer, Philip David - Pension (Account Based Pension) (SCHPHI00003P)</u>					
15/07/2020	Pension Payment Phil		2,000.00		2,000.00 DR
15/07/2020	Pension Payment Phil		1,000.00		3,000.00 DR
28/07/2020	Pension Payment Phil		1,500.00		4,500.00 DR
03/08/2020	Pension Payment Phil		1,500.00		6,000.00 DR
17/08/2020	Pension Payment Phil		1,500.00		7,500.00 DR
21/09/2020	Pension Payment Phil		1,500.00		9,000.00 DR
28/09/2020	Pension Payment Phil		1,500.00		10,500.00 DR
13/10/2020	Pension Payment Phil		1,500.00		12,000.00 DR
02/11/2020	Pension Payment Phil		1,500.00		13,500.00 DR
06/11/2020	Pension Payment Phil		1,500.00		15,000.00 DR
23/03/2021	Phil Scherer Pension Payment		3,000.00		18,000.00 DR
24/03/2021	Phil Scherer Pension Payment		112.38		18,112.38 DR
			18,112.38		18,112.38 DR
Benefits Paid/Transfers Out (46000)					
<u>(Benefits Paid/Transfers Out) Scherer, Brett David - Accumulation (SCHBRE00001A)</u>					
20/11/2020	Rollover to Bretts Superannuation Fund		71,223.52		71,223.52 DR
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021			1,623.04	69,600.48 DR
			71,223.52	1,623.04	69,600.48 DR
<u>(Benefits Paid/Transfers Out) Scherer, Phillip Andrew - Accumulation (SCHPHI00001A)</u>					
28/10/2020	Rollover of Andrews Super to the new Fund		30,290.00		30,290.00 DR
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021			578.03	29,711.97 DR
			30,290.00	578.03	29,711.97 DR
<u>(Benefits Paid/Transfers Out) Scherer, Philip David - Pension (Account Based Pension) (SCHPHI00003P)</u>					
03/07/2020	Rollover to Phils new Fund		10,000.00		10,000.00 DR
13/07/2020	Rollover of Funds to Phils New Superfund		500,000.00		510,000.00 DR
14/07/2020	Rollover of Funds to Phils New Superfund		550,000.00		1,060,000.00 DR
04/10/2020	Rollover to Phils New Superannuation Fund		5,000.00		1,065,000.00 DR
18/11/2020	Rollover of Funds to Phils New Superannuation Fund		19,000.00		1,084,000.00 DR
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021		6,160.37		1,090,160.37 DR
			1,090,160.37		1,090,160.37 DR
<u>(Benefits Paid/Transfers Out) Scherer, Tanya Kaye - Accumulation (SCHTAN00001A)</u>					
23/09/2020	Rollover to Tanyas New Superfund		167,802.78		167,802.78 DR
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021			2,261.42	165,541.36 DR

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
			167,802.78	2,261.42	165,541.36 DR
Income Tax Expense (48500)					
Income Tax Expense (48500)					
24/03/2021	Create Entries - Franking Credits Adjustment - 24/03/2021			2,571.43	2,571.43 CR
24/03/2021	Create Entries - Income Tax Expense - 24/03/2021		874.35		1,697.08 CR
			874.35	2,571.43	1,697.08 CR
Profit/Loss Allocation Account (49000)					
Profit/Loss Allocation Account (49000)					
03/07/2020	System Member Journals			10,000.00	10,000.00 CR
13/07/2020	System Member Journals			500,000.00	510,000.00 CR
14/07/2020	System Member Journals			550,000.00	1,060,000.00 CR
15/07/2020	System Member Journals			1,000.00	1,061,000.00 CR
15/07/2020	System Member Journals			2,000.00	1,063,000.00 CR
28/07/2020	System Member Journals			1,500.00	1,064,500.00 CR
03/08/2020	System Member Journals			1,500.00	1,066,000.00 CR
17/08/2020	System Member Journals			1,500.00	1,067,500.00 CR
21/09/2020	System Member Journals			1,500.00	1,069,000.00 CR
23/09/2020	System Member Journals			167,802.78	1,236,802.78 CR
28/09/2020	System Member Journals			1,500.00	1,238,302.78 CR
04/10/2020	System Member Journals			5,000.00	1,243,302.78 CR
13/10/2020	System Member Journals			1,500.00	1,244,802.78 CR
28/10/2020	System Member Journals			30,290.00	1,275,092.78 CR
02/11/2020	System Member Journals			1,500.00	1,276,592.78 CR
06/11/2020	System Member Journals			1,500.00	1,278,092.78 CR
18/11/2020	System Member Journals			19,000.00	1,297,092.78 CR
20/11/2020	System Member Journals			71,223.52	1,368,316.30 CR
23/03/2021	System Member Journals			3,000.00	1,371,316.30 CR
24/03/2021	System Member Journals			112.38	1,371,428.68 CR
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021			1,305.16	1,372,733.84 CR
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021			464.74	1,373,198.58 CR
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021			1,818.50	1,375,017.08 CR
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021			2,641.46	1,377,658.54 CR
24/03/2021	Create Entries - Income Tax Expense Allocation - 24/03/2021			317.91	1,377,976.45 CR
24/03/2021	Create Entries - Income Tax Expense Allocation - 24/03/2021			113.32	1,378,089.77 CR
24/03/2021	Create Entries - Income Tax Expense Allocation - 24/03/2021			443.12	1,378,532.89 CR
24/03/2021	System Member Journals		1,623.04		1,376,909.85 CR
24/03/2021	System Member Journals		578.03		1,376,331.82 CR
24/03/2021	System Member Journals		2,261.42		1,374,070.40 CR
24/03/2021	System Member Journals			6,160.37	1,380,230.77 CR
			4,462.49	1,384,693.26	1,380,230.77 CR
Opening Balance (50010)					
(Opening Balance) Scherer, Brett David - Accumulation (SCHBRE00001A)					

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2020	Opening Balance				71,223.55 CR
					71,223.55 CR
	<u>(Opening Balance) Scherer, Phillip Andrew - Accumulation (SCHPHI00001A)</u>				
01/07/2020	Opening Balance				30,290.03 CR
					30,290.03 CR
	<u>(Opening Balance) Scherer, Phillip David - Pension (Account Based Pension) (SCHPHI00003P)</u>				
01/07/2020	Opening Balance				1,110,914.21 CR
					1,110,914.21 CR
	<u>(Opening Balance) Scherer, Tanya Kaye - Accumulation (SCHANTAN00001A)</u>				
01/07/2020	Opening Balance				167,802.98 CR
					167,802.98 CR
	Share of Profit/(Loss) (53100)				
	<u>(Share of Profit/(Loss)) Scherer, Brett David - Accumulation (SCHBRE00001A)</u>				
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021		1,305.16		1,305.16 DR
			1,305.16		1,305.16 DR
	<u>(Share of Profit/(Loss)) Scherer, Phillip Andrew - Accumulation (SCHPHI00001A)</u>				
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021		464.74		464.74 DR
			464.74		464.74 DR
	<u>(Share of Profit/(Loss)) Scherer, Phillip David - Pension (Account Based Pension) (SCHPHI00003P)</u>				
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021		2,641.46		2,641.46 DR
			2,641.46		2,641.46 DR
	<u>(Share of Profit/(Loss)) Scherer, Tanya Kaye - Accumulation (SCHANTAN00001A)</u>				
24/03/2021	Create Entries - Profit/Loss Allocation - 24/03/2021		1,818.50		1,818.50 DR
			1,818.50		1,818.50 DR
	Income Tax (53330)				
	<u>(Income Tax) Scherer, Brett David - Accumulation (SCHBRE00001A)</u>				
24/03/2021	Create Entries - Income Tax Expense Allocation - 24/03/2021		317.91		317.91 DR
			317.91		317.91 DR
	<u>(Income Tax) Scherer, Phillip Andrew - Accumulation (SCHPHI00001A)</u>				
24/03/2021	Create Entries - Income Tax Expense Allocation - 24/03/2021		113.32		113.32 DR
			113.32		113.32 DR
	<u>(Income Tax) Scherer, Tanya Kaye - Accumulation (SCHANTAN00001A)</u>				
24/03/2021	Create Entries - Income Tax Expense Allocation - 24/03/2021		443.12		443.12 DR
			443.12		443.12 DR
	Pensions Paid (54160)				
	<u>(Pensions Paid) Scherer, Phillip David - Pension (Account Based Pension) (SCHPHI00003P)</u>				
15/07/2020	System Member Journals		1,000.00		1,000.00 DR
15/07/2020	System Member Journals		2,000.00		3,000.00 DR
28/07/2020	System Member Journals		1,500.00		4,500.00 DR
03/08/2020	System Member Journals		1,500.00		6,000.00 DR
17/08/2020	System Member Journals		1,500.00		7,500.00 DR

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
21/09/2020	System Member Journals		1,500.00		9,000.00 DR
28/09/2020	System Member Journals		1,500.00		10,500.00 DR
13/10/2020	System Member Journals		1,500.00		12,000.00 DR
02/11/2020	System Member Journals		1,500.00		13,500.00 DR
06/11/2020	System Member Journals		1,500.00		15,000.00 DR
23/03/2021	System Member Journals		3,000.00		18,000.00 DR
24/03/2021	System Member Journals		112.38		18,112.38 DR
			18,112.38		18,112.38 DR
Benefits Paid/Transfers Out (54500)					
<u>(Benefits Paid/Transfers Out) Scherer, Brett David - Accumulation (SCHBRE00001A)</u>					
20/11/2020	System Member Journals		71,223.52		71,223.52 DR
24/03/2021	System Member Journals			1,623.04	69,600.48 DR
			71,223.52	1,623.04	69,600.48 DR
<u>(Benefits Paid/Transfers Out) Scherer, Phillip Andrew - Accumulation (SCHPHI00001A)</u>					
28/10/2020	System Member Journals		30,290.00		30,290.00 DR
24/03/2021	System Member Journals			578.03	29,711.97 DR
			30,290.00	578.03	29,711.97 DR
<u>(Benefits Paid/Transfers Out) Scherer, Philip David - Pension (Account Based Pension) (SCHPHI00003P)</u>					
03/07/2020	System Member Journals		10,000.00		10,000.00 DR
13/07/2020	System Member Journals		500,000.00		510,000.00 DR
14/07/2020	System Member Journals		550,000.00		1,060,000.00 DR
04/10/2020	System Member Journals		5,000.00		1,065,000.00 DR
18/11/2020	System Member Journals		19,000.00		1,084,000.00 DR
24/03/2021	System Member Journals		6,160.37		1,090,160.37 DR
			1,090,160.37		1,090,160.37 DR
<u>(Benefits Paid/Transfers Out) Scherer, Tanya Kaye - Accumulation (SCHTAN00001A)</u>					
23/09/2020	System Member Journals		167,802.78		167,802.78 DR
24/03/2021	System Member Journals			2,261.42	165,541.36 DR
			167,802.78	2,261.42	165,541.36 DR
Bank Accounts (60400)					
<u>Adelaide CMT Account (01)</u>					
01/07/2020	Opening Balance				39,782.66 DR
02/07/2020	Sale of Shares		220,964.65		260,747.31 DR
03/07/2020	Rollover to Phils new Fund			10,000.00	250,747.31 DR
03/07/2020	NAB Dividend Received		6,000.00		256,747.31 DR
09/07/2020	Sale of Shares		1,095,139.44		1,351,886.75 DR
13/07/2020	Rollover of Funds to Phils New Superfund			500,000.00	851,886.75 DR
14/07/2020	Rollover of Funds to Phils New Superfund			550,000.00	301,886.75 DR
15/07/2020	Pension Payment Phil			2,000.00	299,886.75 DR
15/07/2020	Pension Payment Phil			1,000.00	298,886.75 DR
28/07/2020	Pension Payment Phil			1,500.00	297,386.75 DR
28/07/2020	Interest on Bank Account		16.91		297,403.66 DR
03/08/2020	Pension Payment Phil			1,500.00	295,903.66 DR
17/08/2020	Pension Payment Phil			1,500.00	294,403.66 DR
31/08/2020	Interest Bank August		12.51		294,416.17 DR

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
17/09/2020	Accounting Fee			2,080.00	292,336.17 DR
17/09/2020	Audit Fee			450.00	291,886.17 DR
21/09/2020	Pension Payment Phil			1,500.00	290,386.17 DR
22/09/2020	Australian Taxation Office Refund		9,990.10		300,376.27 DR
23/09/2020	Rollover to Tanyas New Superfund			167,802.78	132,573.49 DR
28/09/2020	Pension Payment Phil			1,500.00	131,073.49 DR
30/09/2020	Interest Income		10.28		131,083.77 DR
04/10/2020	Rollover to Phils New Superannuation Fund			5,000.00	126,083.77 DR
07/10/2020	Establish Aligator Energy Holding				126,083.77 DR
13/10/2020	Pension Payment Phil			1,500.00	124,583.77 DR
28/10/2020	Rollover of Andrews Super to the new Fund			30,290.00	94,293.77 DR
31/10/2020	Bank Charge			0.70	94,293.07 DR
31/10/2020	Interest Received CMT		5.15		94,298.22 DR
02/11/2020	Pension Payment Phil			1,500.00	92,798.22 DR
06/11/2020	Pension Payment Phil			1,500.00	91,298.22 DR
18/11/2020	Rollover of Funds to Phils New Superannuation Fund			19,000.00	72,298.22 DR
20/11/2020	Rollover to Bretts Superannuation Fund			71,223.52	1,074.70 DR
30/11/2020	Bank Fee			0.70	1,074.00 DR
30/11/2020	Interest Received		2.35		1,076.35 DR
31/12/2020	Interest Received		0.08		1,076.43 DR
31/01/2021	Interest Received		0.17		1,076.60 DR
04/02/2021	Sale of Alligator Energy Shares		2,035.00		3,111.60 DR
28/02/2021	Interest Received		0.42		3,112.02 DR
23/03/2021	Phil Scherer Pension Payment			3,000.00	112.02 DR
24/03/2021	Interest Received		0.36		112.38 DR
24/03/2021	Phil Scherer Pension Payment			112.38	0.00 DR
			1,334,177.42	1,373,960.08	0.00 DR

Shares in Listed Companies (Australian) (77600)

Alligator Energy Limited (AGE.AX)

07/10/2020	Establish Aligator Energy Holding	165,000.00			0.00 DR
04/02/2021	Sale of Alligator Energy Shares	(165,000.00)			0.00 DR
		0.00	0.00		0.00 DR

Australia And New Zealand Banking Group Limited (ANZ.AX)

01/07/2020	Opening Balance	25,000.00			466,000.00 DR
02/07/2020	Sale of Shares	(5,000.00)		89,581.44	376,418.56 DR
02/07/2020	Unrealised Gain writeback as at 02/07/2020			8,541.50	367,877.06 DR
09/07/2020	Sale of Shares	(20,000.00)		333,711.04	34,166.02 DR
09/07/2020	Unrealised Gain writeback as at 09/07/2020			34,166.02	0.00 DR
		0.00		466,000.00	0.00 DR

Blue Sky Alternative Investments Limited (BLA.AX)

01/07/2020	Opening Balance	14,870.00			2,750.95 DR
31/08/2020	Writeoff BlueSky re Corporate Action				2,750.95 DR
31/08/2020	Writeoff BlueSky re Corporate Action	(14,870.00)		69,228.86	66,477.91 CR

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
31/08/2020	Unrealised Gain writeback as at 31/08/2020		66,477.91		0.00 DR
		0.00	66,477.91	69,228.86	0.00 DR
<u>Leigh Creek Energy Limited (LCK.AX)</u>					
01/07/2020	Opening Balance	124,192.00			8,320.86 DR
09/07/2020	Sale of Shares	(124,192.00)		48,328.23	40,007.37 CR
09/07/2020	Unrealised Gain writeback as at 09/07/2020		40,007.37		0.00 DR
		0.00	40,007.37	48,328.23	0.00 DR
<u>National Australia Bank Limited (NAB.AX)</u>					
01/07/2020	Opening Balance	27,120.00			494,126.40 DR
02/07/2020	Sale of Shares	(7,120.00)		119,833.64	374,292.76 DR
02/07/2020	Unrealised Gain writeback as at 02/07/2020			11,024.98	363,267.78 DR
09/07/2020	Sale of Shares	(20,000.00)		332,298.72	30,969.06 DR
09/07/2020	Unrealised Gain writeback as at 09/07/2020			30,969.06	0.00 DR
		0.00		494,126.40	0.00 DR
<u>Westpac Banking Corporation (WBC.AX)</u>					
01/07/2020	Opening Balance	20,000.00			359,000.00 DR
09/07/2020	Sale of Shares	(20,000.00)		339,763.84	19,236.16 DR
09/07/2020	Unrealised Gain writeback as at 09/07/2020			19,236.16	0.00 DR
		0.00		359,000.00	0.00 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2020	Opening Balance				10,249.90 DR
22/09/2020	Australian Taxation Office Refund			10,249.10	0.80 DR
24/03/2021	Create Entries - Franking Credits Adjustment - 24/03/2021		2,571.43		2,572.23 DR
24/03/2021	Create Entries - Income Tax Expense - 24/03/2021			874.35	1,697.88 DR
24/03/2021	bgl			1,697.88	0.00 DR
			2,571.43	12,821.33	0.00 DR
PAYG Payable (86000)					
<u>PAYG Payable (86000)</u>					
15/07/2020					0.00 DR
15/07/2020					0.00 DR
28/07/2020					0.00 DR
03/08/2020					0.00 DR
17/08/2020					0.00 DR
21/09/2020					0.00 DR
28/09/2020					0.00 DR
13/10/2020					0.00 DR
02/11/2020					0.00 DR
06/11/2020					0.00 DR
23/03/2021					0.00 DR
24/03/2021					0.00 DR
			0.00		0.00 DR
Manual Suspense Account (99900)					

Phil Scherers Superannuation Fund

General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
<u>Manual Suspense Account (99900)</u>					
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021		1,623.04		1,623.04 DR
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021		578.03		2,201.07 DR
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021		2,261.42		4,462.49 DR
24/03/2021	Create Entries Member Payout (Wind Up) - 24/03/2021			6,160.37	1,697.88 CR
24/03/2021	bgl		1,697.88		0.00 DR
			6,160.37	6,160.37	0.00 DR

Total Debits: 4,392,970.63

Total Credits: 4,392,970.63

Self-managed superannuation fund annual return **2021**

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 2021* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ➡ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
 - Use BLOCK LETTERS and print one character per box.
-
- Place in ALL applicable boxes.

- ➡ Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ❗ 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.

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

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 2021 return?

A No Yes

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

B No Yes

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /
Day / Month / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf 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 aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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

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

No **▶** Go to Section B: Income.

Yes **▶** Exempt current pension income amount **A** \$

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

E Yes **▶** Go to Section B: Income.

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

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

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 2021*.

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

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

Gross foreign income D1 \$	Net foreign income D \$	Loss <input type="text"/>
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Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Calculation of assessable contributions Assessable employer contributions R1 \$
plus Assessable personal contributions R2 \$
plus **No-TFN-quoted contributions R3 \$ <i>(an amount must be included even if it is zero)</i>
less Transfer of liability to life insurance company or PST R6 \$

Assessable contributions R \$ <i>(R1 plus R2 plus R3 less R6)</i>

Calculation of non-arm's length income *Net non-arm's length private company dividends U1 \$
plus *Net non-arm's length trust distributions U2 \$
plus *Net other non-arm's length income U3 \$

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

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

GROSS INCOME W \$ <i>(Sum of labels A to U)</i>	Loss <input type="text"/>
---	---------------------------

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME V \$ <i>(W less Y)</i>	Loss <input type="text"/>
--	---------------------------

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

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

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

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

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

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

#This is a mandatory label.

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 2021* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

(T1 plus J)

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

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	
D1 \$	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
D2 \$	D \$
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	T3 \$
	<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	
E1 \$	
No-TFN tax offset	
E2 \$	
National rental affordability scheme tax offset	
E3 \$	
Exploration credit tax offset	Refundable tax offsets
E4 \$	E \$
	<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 \$

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

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

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	<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 2021*.

Tax losses carried forward to later income years **U \$**Net capital losses carried forward to later income years **V \$**

Section G: Supplementary member information

MEMBER 5

Title: Mr Mrs Miss Ms Other

Family name

Account status

Code

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

If deceased, date of death

Day Month Year

Contributions

OPENING ACCOUNT BALANCE \$

Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date 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 \$**

MEMBER 6

Title: Mr Mrs Miss Ms Other

Family name

Account status

Code

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

If deceased, date of death

Day Month Year

Contributions

OPENING ACCOUNT BALANCE \$

Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date 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 \$**

OFFICIAL: Sensitive (when completed)

MEMBER 7

Title: Mr Mrs Miss Ms Other

Family name

Account status

Code

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

If deceased, date of death

Day Month Year

Contributions

OPENING ACCOUNT BALANCE \$

Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date 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 \$**

MEMBER 8

Title: Mr Mrs Miss Ms Other

Family name

Account status

Code

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

If deceased, date of death

Day Month Year

Contributions

OPENING ACCOUNT BALANCE \$

Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date 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 \$**

OFFICIAL: Sensitive (when completed)

Section H: Assets and liabilities
15 ASSETS

15a Australian managed investments

Listed trusts **A \$**

Unlisted trusts **B \$**

Insurance policy **C \$**

Other managed investments **D \$**

15b Australian direct investments

<p>Limited recourse borrowing arrangements</p> <p>Australian residential real property J1 \$</p> <p>Australian non-residential real property J2 \$</p> <p>Overseas real property J3 \$</p> <p>Australian shares J4 \$</p> <p>Overseas shares J5 \$</p> <p>Other J6 \$</p> <p>Property count J7</p>	<p>Cash and term deposits E \$</p> <p>Debt securities F \$</p> <p style="padding-left: 100px;">Loans G \$</p> <p style="padding-left: 100px;">Listed shares H \$</p> <p style="padding-left: 100px;">Unlisted shares I \$</p> <p style="padding-left: 100px;">Limited recourse borrowing arrangements J \$</p> <p style="padding-left: 100px;">Non-residential real property K \$</p> <p style="padding-left: 150px;">Residential real property L \$</p> <p style="padding-left: 100px;">Collectables and personal use assets M \$</p> <p style="padding-left: 100px;">Other assets O \$</p>
--	--

15c Other investments

Crypto-Currency **N \$**

15d Overseas direct investments

Overseas shares **P \$**

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

Overseas residential real property **R \$**

Overseas managed investments **S \$**

Other overseas assets **T \$**

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ <small>(Sum of labels A to T)</small>

15e In-house assets

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

A No Yes **) \$**

15f Limited recourse borrowing arrangements

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

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

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	
V1 \$	
Permissible temporary borrowings	
V2 \$	
Other borrowings	
V3 \$	Borrowings V \$
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) W \$	
Reserve accounts X \$	
Other liabilities Y \$	
TOTAL LIABILITIES Z \$	

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 2020–21 income year, write **2021**). **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 2021*. **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 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **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

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 or director contact details:

Title: Mr Mrs Miss Ms Other

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 2021* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number