
Financial statements and reports for the year ended
30 June 2021

Get Smart Superannuation Fund

Get Smart Superannuation Fund

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Get Smart Superannuation Fund

Trustees Declaration

Agent Q Pty Ltd ACN: 616030927

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Brian Cain
Agent Q Pty Ltd
Director

30 June 2021

Minutes of a meeting of the Director(s)

held on 30 June 2021 at 242 Elgar Road, Box Hill South, Victoria 3128

PRESENT:	Brian Cain
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Harry Cai</p> <p>of</p> <p>Suite 311, 566 St Kilda Road, Melbourne, Victoria 3004</p> <p>act as auditors of the Fund for the next financial year.</p>

Minutes of a meeting of the Director(s)

held on 30 June 2021 at 242 Elgar Road, Box Hill South, Victoria 3128

TAX AGENTS:

It was resolved that

JTU Accounting Group

act as tax agents of the Fund for the next financial year.

TRUSTEE 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 s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit 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 benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Brian Cain

Chairperson

Get Smart Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Interest Received		11	164
Property Income	8	34,417	7,583
Investment Gains			
Changes in Market Values	9	44,242	(15,071)
Contribution Income			
Personal Non Concessional		60,014	180,897
Other Contributions		500	0
Transfers In		0	3,555
Total Income		<u>139,184</u>	<u>177,128</u>
Expenses			
Accountancy Fees		295	2,435
ATO Supervisory Levy		259	518
Auditor's Remuneration		0	550
ASIC Fees		55	53
Bank Charges		10	9
Depreciation		9,762	3,589
Light and Power - All Properties		0	179
Property Expenses - Council Rates		2,331	723
Property Expenses - Insurance Premium		1,596	0
Property Expenses - Repairs Maintenance		4,977	245
Property Expenses - Sundry Expenses		220	0
Property Expenses - Water Rates		745	294
		<u>20,249</u>	<u>8,596</u>
Total Expenses		<u>20,250</u>	<u>8,595</u>
Benefits accrued as a result of operations before income tax		<u>118,937</u>	<u>168,532</u>
Income Tax Expense	10	1,305	0
Benefits accrued as a result of operations		<u>117,632</u>	<u>168,532</u>

Get Smart Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021 \$	2020 \$
Income		
Interest Received		
Bendigo Bank 160370979	11	164
	<u>11</u>	<u>164</u>
Property Income		
1/4 Sloane Street, Stawell VIC, Australia	16,217	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	18,200	7,583
	<u>34,417</u>	<u>7,583</u>
Personal Contributions - Non Concessional		
Brian Cain	60,014	180,897
	<u>60,014</u>	<u>180,897</u>
Other Contributions		
Brian Cain	500	0
	<u>500</u>	<u>0</u>
Transfers In		
Cain, Brian - Accumulation (Accumulation)	0	3,555
	<u>0</u>	<u>3,555</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
1/4 Sloane Street, Stawell VIC, Australia	39,910	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	4,332	(15,071)
	<u>44,242</u>	<u>(15,071)</u>
Changes in Market Values	<u>44,242</u>	<u>(15,071)</u>
Total Income	<u>139,185</u>	<u>177,129</u>
Expenses		
Accountancy Fees	295	2,435
ASIC Fees	55	53
ATO Supervisory Levy	259	518
Auditor's Remuneration	0	550
Bank Charges	10	9
Light and Power - All Properties	0	179
	<u>619</u>	<u>3,745</u>
Depreciation		
1/4 Sloane Street, Stawell VIC, Australia	5,429	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	4,332	3,589
	<u>9,762</u>	<u>3,589</u>
Property Expenses - Council Rates		
1/4 Sloane Street, Stawell VIC, Australia	2,331	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	0	723
	<u>2,331</u>	<u>723</u>
Property Expenses - Insurance Premium		
1/4 Sloane Street, Stawell VIC, Australia	801	0

Get Smart Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021 \$	2020 \$
641 David Street, Albury NSW, Australia (Ownership 1/3)	795	0
	<u>1,596</u>	<u>0</u>
Property Expenses - Repairs Maintenance		
1/4 Sloane Street, Stawell VIC, Australia	4,977	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	0	245
	<u>4,977</u>	<u>245</u>
Property Expenses - Sundry Expenses		
641 David Street, Albury NSW, Australia (Ownership 1/3)	220	0
	<u>220</u>	<u>0</u>
Property Expenses - Water Rates		
1/4 Sloane Street, Stawell VIC, Australia	785	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	(40)	294
	<u>745</u>	<u>294</u>
Total Expenses	<u>20,249</u>	<u>8,596</u>
Benefits accrued as a result of operations before income tax	<u>118,937</u>	<u>168,532</u>
Income Tax Expense		
Income Tax Expense	1,305	0
Total Income Tax	<u>1,305</u>	<u>0</u>
Benefits accrued as a result of operations	<u>117,632</u>	<u>168,532</u>

Get Smart Superannuation Fund

Rental Property Statement

For the year ended 30 June 2021

Property	1/4 Sloane Street, Stawell VIC, Au...	Market Value	(as at 30/06/2021):	175,000
Property Account Code:	PROP-4SLOANEST	Gross Rental Yield:		9.27%
Property Type:	Residential	Net Rental Yield:		1.08%
	Tax Return Label	GST Label	2021 \$	2020 \$
Income				
Property Income	Label B		16,217	0
Total Income		G1	16,217	0
Expenses				
Council Rates	Label I		2,331	0
Depreciation	Label E		5,429	0
Insurance Premium	Label I		801	0
Repairs Maintenance	Label I		4,976	0
Water Rates	Label I		785	0
Total Expenses		G11	14,322	0
Net Rental Income			1,895	0
GST excluded from total income		1A	0	
GST excluded from total expenses		1B	0	

Get Smart Superannuation Fund

Rental Property Statement

For the year ended 30 June 2021

Property	641 David Street, Albury NSW, Aust...	Market Value	(as at 30/06/2020):	200,000
Property Account Code:	PROP-641DAVIDST	Gross Rental Yield:		9.10%
Property Type:	Residential	Net Rental Yield:		6.45%
	Tax Return Label	GST Label	2021 \$	2020 \$
Income				
Property Income	Label B		18,200	7,584
Total Income		G1	18,200	7,584
Expenses				
Council Rates	Label I		0	723
Depreciation	Label E		4,332	3,589
Insurance Premium	Label I		795	0
Repairs Maintenance	Label I		0	245
Sundry Expenses	Label I		220	0
Water Rates	Label I		(40)	294
Total Expenses		G11	5,307	4,851
Net Rental Income			12,893	2,733
GST excluded from total income		1A	0	
GST excluded from total expenses		1B	0	

Get Smart Superannuation Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	375,000	284,000
Shares in Unlisted Private Companies (Australian)	3	850	850
Total Investments		<u>375,850</u>	<u>284,850</u>
Other Assets			
Formation Expenses - at written down value		2,000	2,000
Bendigo Bank 160370979		10,771	43,356
Sundry - paid back before 30.06.2021		0	1,870
Sundry - paid back before 30.06.2021		0	26,600
Sundry - paid back before 30.06.2021		0	4,738
Rent Receivable - 641 David St		16,683	0
Bond -U4 / 1 Sloane St Stawell		1,517	0
Income Tax Refundable		0	489
Total Other Assets		<u>30,971</u>	<u>79,053</u>
Total Assets		<u>406,821</u>	<u>363,903</u>
Less:			
Liabilities			
Income Tax Payable		1,075	0
PAYG Payable		444	631
Payable at Settlement - Sloane Street		0	75,600
Total Liabilities		<u>1,519</u>	<u>76,231</u>
Net assets available to pay benefits		<u>405,302</u>	<u>287,672</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Cain, Brian - Accumulation		405,302	287,672
Total Liability for accrued benefits allocated to members' accounts		<u>405,302</u>	<u>287,672</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 Director(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: Real Estate Properties (Australian - Residential)

	2021 \$	2020 \$
1/4 Sloane Street, Stawell VIC, Australia	175,000	84,000
641 David Street, Albury NSW, Australia (Ownership 1/3)	200,000	200,000
	<hr/> 375,000	<hr/> 284,000

Note 3: Shares in Unlisted Private Companies (Australian)

2021 \$	2020 \$
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Notes to the Financial Statements

For the year ended 30 June 2021

Casstech Ltd	850	850
	<hr/>	<hr/>
	850	850
	<hr/>	<hr/>

Note 4: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
Bendigo Bank 160370979	10,771	43,356
	<hr/>	<hr/>
	10,771	43,356
	<hr/>	<hr/>

Note 5: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	287,671	119,139
Benefits accrued as a result of operations	117,632	168,532
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	405,303	287,671
	<hr/>	<hr/>

Note 6: 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	405,303	287,671
	<hr/>	<hr/>

Note 7: Guaranteed Benefits

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

Note 8: Rental Income

	2021	2020
	\$	\$
1/4 Sloane Street, Stawell VIC, Australia	16,217	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	18,200	7,583
	<hr/>	<hr/>
	34,417	7,583
	<hr/>	<hr/>

Notes to the Financial Statements

For the year ended 30 June 2021

Note 9: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Real Estate Properties (Australian - Residential)		
1/4 Sloane Street, Stawell VIC, Australia	39,910	0
641 David Street, Albury NSW, Australia (Ownership 1/3)	4,332	(15,071)
	<hr/> 44,242	<hr/> (15,071)
Total Unrealised Movement	<hr/> 44,242	<hr/> (15,071)

Realised Movements in Market Value

	2021 \$	2020 \$
Total Realised Movement	<hr/> 0	<hr/> 0
Changes in Market Values	<hr/> 44,242	<hr/> (15,071)

Note 10: Income Tax Expense

The components of tax expense comprise

Current Tax

Income Tax Expense

	2021 \$	2020 \$
	1,305	0
	<hr/> 1,305	<hr/> 0

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%	17,841	25,280
Less:		
Tax effect of:		
Non Taxable Contributions	9,077	27,135
Non Taxable Transfer In	0	533
Increase in MV of Investments	6,636	0
Tax Losses Deducted	822	0
Add:		
Tax effect of:		
Decrease in MV of Investments	0	2,261

Get Smart Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Tax Losses	0	127
Rounding	(1)	0
Income Tax on Taxable Income or Loss	1,305	0
Less credits:		
Current Tax or Refund	1,305	0

Get Smart Superannuation Fund

Members Statement

Brian Owen Cain

Your Details

Date of Birth :	Provided
Age:	55
Tax File Number:	Provided
Date Joined Fund:	27/03/2009
Service Period Start Date:	01/04/1995
Date Left Fund:	
Member Code:	CAIBRI00002A
Account Start Date	27/03/2009
Account Phase:	Accumulation Phase
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	405,303
Total Death Benefit	405,303

Your Balance

Total Benefits	405,303
<u>Preservation Components</u>	
Preserved	405,303
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	259,867
Taxable	145,436

Your Detailed Account Summary

		This Year	Last Year
Opening balance at	01/07/2020	287,671	119,139
<u>Increases to Member account during the period</u>			
Employer Contributions			
Personal Contributions (Concessional)			
Personal Contributions (Non Concessional)		60,014	180,897
Government Co-Contributions		500	
Other Contributions			
Proceeds of Insurance Policies			
Transfers In			3,555
Net Earnings		58,423	(15,920)
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax			
Income Tax		1,305	
No TFN Excess Contributions Tax			
Excess Contributions Tax			
Refund Excess Contributions			
Division 293 Tax			
Insurance Policy Premiums Paid			
Management Fees			
Member Expenses			
Benefits Paid/Transfers Out			
Superannuation Surcharge Tax			
Internal Transfer Out			
Closing balance at	30/06/2021	405,303	287,671

Get Smart Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. 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 error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Brian Owen Cain
Director

Get Smart Superannuation Fund

Members Statement

Brian Owen Cain

Your Details		Vested Benefits	405,303
Date of Birth :	Provided	Total Death Benefit	405,303
Age:	55	Nominated Beneficiaries	N/A
Tax File Number:	Provided		
Date Joined Fund:	27/03/2009		
Service Period Start Date:	01/04/1995		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date	27/03/2009		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance		Your Detailed Account Summary	
Total Benefits	405,303	This Year	
<u>Preservation Components</u>		Opening balance at 01/07/2020	287,671
Preserved	405,303	<u>Increases to Member account during the period</u>	
Unrestricted Non Preserved		Employer Contributions	
Restricted Non Preserved		Personal Contributions (Concessional)	
<u>Tax Components</u>		Personal Contributions (Non Concessional)	60,014
Tax Free	259,867	Government Co-Contributions	500
Taxable	145,436	Other Contributions	
<div> </div>		Proceeds of Insurance Policies	
		Transfers In	
		Net Earnings	58,423
		Internal Transfer In	
		<u>Decreases to Member account during the period</u>	
		Pensions Paid	
		Contributions Tax	
		Income Tax	1,305
		No TFN Excess Contributions Tax	
		Excess Contributions Tax	
		Refund Excess Contributions	
		Division 293 Tax	
		Insurance Policy Premiums Paid	
		Management Fees	
		Member Expenses	
		Benefits Paid/Transfers Out	
		Superannuation Surcharge Tax	
		Internal Transfer Out	
		Closing balance at 30/06/2021	405,303

Get Smart Superannuation Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Bendigo Bank 160370979		10,771.030000	10,771.03	10,771.03	10,771.03			2.79 %
			10,771.03		10,771.03		0.00 %	2.79 %
Real Estate Properties (Australian - Residential)								
PROP- 1/4 Sloane Street, Stawell VIC, 4SLOANEST Australia	1.00	175,000.000000	175,000.00	135,090.11	135,090.11	39,909.89	29.54 %	45.26 %
PROP- 641 David Street, Albury NSW, 641DAVIDST Australia (Ownership 1/3)	1.00	200,000.000000	200,000.00	210,738.18	210,738.18	(10,738.18)	(5.10) %	51.73 %
			375,000.00		345,828.29	29,171.71	8.44 %	96.99 %
Shares in Unlisted Private Companies (Australian)								
Casstech Casstech Ltd	270,000.00	0.003150	850.50	0.02	6,210.00	(5,359.50)	(86.30) %	0.22 %
			850.50		6,210.00	(5,359.50)	(86.30) %	0.22 %
			386,621.53		362,809.32	23,812.21	6.56 %	100.00 %

Get Smart Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Bendigo Bank 160370979		10,771.030000	10,771.03	10,771.03	10,771.03			
			10,771.03		10,771.03			
Real Estate Properties (Australian - Residential)								
PROP- 1/4 Sloane Street, Stawell VIC, 4SLOANEST Australia	1.00	175,000.000000	175,000.00	135,090.11	135,090.11	39,909.89	39,909.89	0.00
PROP- 641 David Street, Albury NSW, 641DAVIDST Australia (Ownership 1/3)	1.00	200,000.000000	200,000.00	210,738.18	210,738.18	(10,738.18)	4,332.42	0.00
			375,000.00		345,828.29	29,171.71	44,242.31	0.00
Shares in Unlisted Private Companies (Australian)								
Casstech Casstech Ltd	270,000.00	0.003150	850.50	0.02	6,210.00	(5,359.50)	0.00	0.00
			850.50		6,210.00	(5,359.50)	0.00	0.00
			386,621.53		362,809.32	23,812.21	44,242.31	0.00

Get Smart Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	118,937.00
Less	
Increase in MV of investments	44,242.00
Tax Losses Deducted	5,483.00
Non Taxable Contributions	60,514.00
	<u>110,239.00</u>
 SMSF Annual Return Rounding	 (1.00)
Taxable Income or Loss	<u>8,697.00</u>
Income Tax on Taxable Income or Loss	1,304.55
 CURRENT TAX OR REFUND	 <u>1,304.55</u>
Supervisory Levy	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>1,563.55</u>

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.

S M I T H S T

- Place ☒ in ALL applicable boxes.

- ➡ Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 **Tax file number (TFN)**

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

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

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

Get Smart Superannuation Fund

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

4 **Current postal address**

SUITE 15/333 CANTERBURY ROAD

Suburb/town

CANTERBURY

State/territory

VIC

Postcode

3126

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 ☐

Tax File Number **Provided****6 SMSF auditor**

Auditor's name

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Cai

First given name

Harry

Other given names

SMSF Auditor Number

100152761

Auditor's phone number

03 9802 0905

Postal address

Suite 311, 566 St Kilda Road

Suburb/town

Melbourne

State/territory

VIC

Postcode

3004

Date audit was completed

A Day **05** / Month **10** / Year **2021**

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

633000

Fund account number

160370979

Fund account name

Get Smart Superannuation FundI 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.

Tax File Number Provided


- 8 Status of SMSF** Australian superannuation fund **A** No ☐ Yes ☒ Fund benefit structure **B** A 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.

Tax File Number **Provided**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 ☐

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 ☐

Calculation of assessable contributions
Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus ****No-TFN-quoted contributions**

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code ☐

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

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$ Code ☐

*Assessable income due to changed tax status of fund **T** \$

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

*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** \$ Loss ☐

Exempt current pension income **Y** \$

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

Tax File Number **Provided****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 \$ <input type="text" value=""/>	A2 \$ <input type="text" value=""/>	
Interest expenses overseas	B1 \$ <input type="text" value=""/>	B2 \$ <input type="text" value=""/>	
Capital works expenditure	D1 \$ <input type="text" value="1,861"/>	D2 \$ <input type="text" value=""/>	
Decline in value of depreciating assets	E1 \$ <input type="text" value="7,900"/>	E2 \$ <input type="text" value=""/>	
Insurance premiums – members	F1 \$ <input type="text" value=""/>	F2 \$ <input type="text" value=""/>	
SMSF auditor fee	H1 \$ <input type="text" value=""/>	H2 \$ <input type="text" value=""/>	
Investment expenses	I1 \$ <input type="text" value="9,868"/>	I2 \$ <input type="text" value=""/>	
Management and administration expenses	J1 \$ <input type="text" value="619"/>	J2 \$ <input type="text" value=""/>	
Forestry managed investment scheme expense	U1 \$ <input type="text" value=""/>	U2 \$ <input type="text" value=""/>	
Other amounts	L1 \$ <input type="text" value=""/>	L2 \$ <input type="text" value=""/>	
Tax losses deducted	M1 \$ <input type="text" value="5,483"/>		

TOTAL DEDUCTIONS
N \$ <input type="text" value="25,731"/>
(Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ <input type="text" value=""/>
(Total A2 to L2)

#TAXABLE INCOME OR LOSS	Loss <input type="checkbox"/>
O \$ <input type="text" value="8,697"/>	
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	

TOTAL SMSF EXPENSES
Z \$ <input type="text" value="25,731"/>
(N plus Y)

#This is a mandatory label.

Tax File Number **Provided****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** \$
(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$
(an amount must be included even if it is zero)

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

Foreign income tax offset
C1 \$

Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets
C \$
(C1 plus C2)

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
D2 \$

Early stage investor tax offset
D3 \$

Early stage investor tax offset carried forward from previous year
D4 \$

Non-refundable carry forward tax offsets
D \$
(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

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

Complying fund's franking credits tax offset
E1 \$

No-TFN tax offset
E2 \$

National rental affordability scheme tax offset
E3 \$

Exploration credit tax offset
E4 \$

Refundable tax offsets
E \$
(E1 plus E2 plus E3 plus E4)

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

Section 102AAM interest charge

G \$

Tax File Number **Provided**

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

#Tax offset refunds (Remainder of refundable tax offsets)	I	\$	0.00
(unused amount from label E – an amount must be included even if it is zero)			

PAYG instalments raised

K \$

Supervisory levy

L \$ 259.00

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	\$	1,563.55
(T5 plus G less H less I less K plus L less M plus N)			

#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** \$

Tax File Number **Provided**Section F: **Member information****MEMBER 1**Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Cain

First given name

Brian

Other given names

Owen**Member's TFN**

See the Privacy note in the Declaration.

Provided

Date of birth

Provided**Contributions**OPENING ACCOUNT BALANCE \$ **287,671.38**

! Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$**60,014.45**

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** \$**500.00****TOTAL CONTRIBUTIONS N \$ 60,514.45**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$**57,117.52**

Loss

☐

Accumulation phase account balance

S1 \$**405,303.35**Retirement phase account balance
– Non CDBIS**S2** \$**0.00**Retirement phase account balance
– CDBIS**S3** \$**0.00**Inward
rollovers and
transfers**P** \$Outward
rollovers and
transfers**Q** \$Lump Sum
payments**R1** \$Income
stream
payments**R2** \$

Code

☐

Code

☐**0** TRIS Count**CLOSING ACCOUNT BALANCE S \$ 405,303.35**(**S1** plus **S2** plus **S3**)Accumulation phase value **X1** \$Retirement phase value **X2** \$Outstanding limited recourse
borrowing arrangement amount **Y** \$

Tax File Number **Provided****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**Cash and term deposits **E** \$ 10,771**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7 Debt securities **F** \$Loans **G** \$Listed shares **H** \$Unlisted shares **I** \$ 850Limited recourse borrowing arrangements **J** \$Non-residential real property **K** \$Residential real property **L** \$ 375,000Collectables and personal use assets **M** \$Other assets **O** \$ 20,200**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** \$ 406,821
(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** No ☒Yes ☐

\$

Tax File Number Provided**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 \$ 405,303

Reserve accounts **X** \$

Other liabilities **Y** \$ 1,518

TOTAL LIABILITIES Z \$ 406,821

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

Tax File Number **Provided****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

Day	05
Month	10
Year	2021

Preferred trustee or director contact details:

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Cain

First given name

Brian

Other given names

Owen

Phone number 0439439204

Email address

brian.o.cain@bigpond.com

Non-individual trustee name (if applicable)

Agent Q Pty Ltd

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

Day	05
Month	10
Year	2021

Tax agent's contact details

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Ulrich

First given name

Jim

Other given names

Tax agent's practice

JTU Accounting Group

Tax agent's phone number

03 98785444

Reference number

GETSMART1260

Tax agent number

71273001