

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 / 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)

J & G Welsh Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

Unit 3

2 - 6 Hunter ST

Suburb/town

Parramatta

State/territory

NSW

Postcode

2150

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 **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 / /

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

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

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

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

A Fund's financial institution account details

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

Fund BSB number Fund account number

Fund account name

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

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

BSB number Account number

Account name

C Electronic service address alias

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

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- 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 / / 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.

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

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 **U** \$
(subject to 45% tax rate) (U1 plus U2 plus U3)

#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** \$ Loss
(Sum of labels A to U)

Exempt current pension income **Y** \$

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

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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="13,131"/>		A2 \$ <input type="text"/>
Interest expenses overseas	B1 \$ <input type="text"/>		B2 \$ <input type="text"/>
Capital works expenditure	D1 \$ <input type="text"/>		D2 \$ <input type="text"/>
Decline in value of depreciating assets	E1 \$ <input type="text"/>		E2 \$ <input type="text"/>
Insurance premiums – members	F1 \$ <input type="text" value="26,293"/>		F2 \$ <input type="text"/>
SMSF auditor fee	H1 \$ <input type="text" value="677"/>		H2 \$ <input type="text"/>
Investment expenses	I1 \$ <input type="text" value="14,592"/>		I2 \$ <input type="text"/>
Management and administration expenses	J1 \$ <input type="text" value="3,433"/>		J2 \$ <input type="text"/>
Forestry managed investment scheme expense	U1 \$ <input type="text"/>		U2 \$ <input type="text"/>
Other amounts	L1 \$ <input type="text" value="10"/> Code O		L2 \$ <input type="text"/> Code
Tax losses deducted	M1 \$ <input type="text"/>		

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

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

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

TOTAL SMSF EXPENSES
Z \$
 (N plus Y)

#This is a mandatory label.

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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 \$	<input type="text" value="0"/>	(an amount must be included even if it is zero)
#Tax on taxable income	T1 \$	<input type="text" value="0.00"/>	(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0.00"/>	(an amount must be included even if it is zero)
Gross tax	B \$	<input type="text" value="0.00"/>	(T1 plus J)

Foreign income tax offset	C1 \$	<input type="text" value="5.94"/>	
Rebates and tax offsets	C2 \$	<input type="text"/>	
Non-refundable non-carry forward tax offsets	C \$	<input type="text" value="5.94"/>	(C1 plus C2)

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input type="text" value="0.00"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input type="text" value="0.00"/>	
Early stage investor tax offset	D3 \$	<input type="text" value="0.00"/>	
Early stage investor tax offset carried forward from previous year	D4 \$	<input type="text" value="0.00"/>	
Non-refundable carry forward tax offsets	D \$	<input type="text" value="0.00"/>	(D1 plus D2 plus D3 plus D4)
SUBTOTAL 2	T3 \$	<input type="text" value="0.00"/>	(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1 \$	<input type="text" value="122.02"/>	
No-TFN tax offset	E2 \$	<input type="text"/>	
National rental affordability scheme tax offset	E3 \$	<input type="text"/>	
Exploration credit tax offset	E4 \$	<input type="text" value="0.00"/>	
Refundable tax offsets	E \$	<input type="text" value="122.02"/>	(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

H1	Credit for interest on early payments – amount of interest	<input type="text"/>
H2	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<input type="text"/>
H3	Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<input type="text"/>
H5	Credit for TFN amounts withheld from payments from closely held trusts	<input type="text" value="0.00"/>
H6	Credit for interest on no-TFN tax offset	<input type="text"/>
H8	Credit for foreign resident capital gains withholding amounts	<input type="text" value="0.00"/>
Eligible credits		H <input type="text"/>
		<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I <input type="text" value="122.02"/>
	<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 <input type="text" value="-1,271.02"/>
	<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**

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Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name **Welsh**

First given name **Gregory** Other given names **Brent**

Member's TFN See the Privacy note in the Declaration. **134106630** Date of birth **14/05/1962**

Contributions OPENING ACCOUNT BALANCE \$ **337,405.70**

! Refer to instructions for completing these labels.

Employer contributions
A \$ **6,756.67**

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 \$ **6,756.67**
(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$ **28,029.24**

Loss

Accumulation phase account balance
S1 \$ **372,191.61**

Inward rollovers and transfers
P \$

Retirement phase account balance – Non CDBIS
S2 \$ **0.00**

Outward rollovers and transfers
Q \$

Retirement phase account balance – CDBIS
S3 \$ **0.00**

Lump Sum payments
R1 \$

Income stream payments
R2 \$

Code

Code

0 TRIS Count **CLOSING ACCOUNT BALANCE S** \$ **372,191.61**
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

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MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name **Welsh**

First given name **Jennifer** Other given names **Margaret**

Member's TFN **138005985** Date of birth **28/11/1962**

See the Privacy note in the Declaration.

Contributions

OPENING ACCOUNT BALANCE \$ **323,471.74**

1 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

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

Accumulation phase account balance **S1** \$

Retirement phase account balance - Non CDBIS **S2** \$

Retirement phase account balance - CDBIS **S3** \$

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** \$

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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** \$

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** \$

Limited recourse borrowing arrangements **J** \$

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

Residential real property **L** \$

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

Other assets **O** \$

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 \$
(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 \$

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- 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 \$	346,108			
Permissible temporary borrowings				
V2 \$				
Other borrowings				
V3 \$		Borrowings	V \$	346,108
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)				
			W \$	935,118
		Reserve accounts	X \$	
		Other liabilities	Y \$	22,785
TOTAL LIABILITIES Z \$				1,304,011

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 **935127444****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 am 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

Welsh

First given name

Gregory

Other given names

Brent

Phone number

Email address

greg@winya.com.au

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

Dodd

First given name

Toby

Other given names

Tax agent's practice

Dodd Accounting

Tax agent's phone number

0409243334

Reference number

J&GWELSH0031

Tax agent number

25642008