

# **Audit Representation Letter from Trustee(s)**

## **A J How Superannuation Fund**

**Year ended 30 June 2020**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

### **Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

### **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of A J How Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

**Investments**

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

**Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

**Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

**Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

**Contributions**

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

**Use of Assets**

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

**Pension Payments and Withdrawal of Funds**

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

**Trustee Responsibilities**

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

**Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

**Legal Matters**

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

**Related Parties**

All related party transactions have been brought to your attention.

**Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

**Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

**Meetings**

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

**Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully



Trustee



Trustee

# **Investment Strategy**

## **A J HOW SUPERANNUATION FUND**

### **Objectives:**

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement need.
- Ensure that appropriate mixes of investments are held by the fund to support these needs.

Investment objective of the trustee's is to aim to achieve real medium to longer-term growth, whilst maintaining a low level of risk.

### **Investment Choice:**

The Trustees have determined the fund's investment may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives and including the participation in dividend reinvestment program, right issues and the like:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial commercial property investment:
- Bank and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustee may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice to Accountants, Solicitors or Financial Planners in the formulation of any their future investment strategy.

In formulating this strategy the trustees have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

While drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including, but not limited to:

- the risks involved in making each investment;
- the likely return from making each investment;
- the range and diversity of investments;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

- Whether the trustee of the fund should hold insurance cover for one or more members of the fund.



## Policies:

*The policies adopted by the Trustee in order to achieve these objectives are:*

- Regular monitoring of the performance of the fund's investment, to oversee the overall investment mix and the expected cash flow requirements of the fund.
- Balancing the fund's investment portfolio due to changes in market conditions, by further sale and purchase of investments.

The Trustee's aim will always be to ensure that they follow the investment strategy, however, the Trustee will at all time reserve the right to change the investment mix depending on the market situation and opportunities available to strengthen its Objectives.

A copy of current investment strategy of the fund will be made available to all members of the fund.

Signature of Director of the Trustee Company	Date
 ..... CHU SING HOW	1 / 7 / 2019
 ..... JENNY SWEE PENG HOW	1 / 7 / 2019

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Financial statements and reports for the year ended  
30 June 2020

A J HOW SUPERANNUATION FUND

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Prepared for: A J How Nominee Pty Ltd

## A J HOW SUPERANNUATION FUND

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# A J HOW SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Magellan Global Equities Fund	354.24	437.52
Magellan Global Trust	2,234.31	2,280.93
Magellan High Conviction Trust	749.99	0.00
MLC Wrap Investments Series 2	21,056.61	17,457.08
	<u>24,395.15</u>	<u>20,175.53</u>
Dividends Received		
AGL Energy Limited.	333.00	354.00
Alumina Limited	1,329.41	0.00
Argo Investments Limited	442.72	411.84
Australia And New Zealand Banking Group Limited	1,342.40	1,265.60
Bendigo And Adelaide Bank Limited	0.00	700.00
BHP Group Limited	1,513.06	2,186.09
Boral Limited.	575.00	0.00
Crown Limited	480.00	480.00
Djerriwarrh Investments Limited	441.13	442.60
Healthscope Limited	0.00	210.00
Macquarie Atlas Roads Group/Atlas Arteria	0.00	351.00
Mortgage Choice Limited	180.00	360.00
Navitas Limited	0.00	104.00
Origin Energy	300.00	100.00
Qbe Insurance Group Limited	311.60	287.58
RIO Tinto Limited	1,404.86	1,498.82
Santos Limited	223.98	182.32
South32 Limited	471.73	60.21
Suncorp Group Limited	227.24	0.00
Sydney Airport Limited	253.50	1,237.50
Telstra Corporation Limited	896.00	1,064.00
Westpac Banking Corporation	560.00	1,974.00
Woolworths Group Limited	0.00	366.90
	<u>11,285.63</u>	<u>13,636.46</u>
Interest Received		
Macquarie - Cash Management 961913639	1,078.77	2,420.36
Rabo - Term Deposit Maturity 26/06/17	5,113.97	5,100.01
Rabo Direct Account 3519881-00	12.65	69.91
	<u>6,205.39</u>	<u>7,590.28</u>
Property Income		
95 Main Road, Lower Plenty VIC 3093	41,216.56	43,583.68
	<u>41,216.56</u>	<u>43,583.68</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Chu Sing How	2,807.50	1,453.50
Jenny Swee Peng How	1,693.28	703.00
	<u>4,500.78</u>	<u>2,156.50</u>
Personal Contributions - Concessional		
Chu Sing How	22,192.50	20,000.00
Jenny Swee Peng How	23,306.72	20,000.00
	<u>45,499.22</u>	<u>40,000.00</u>



# A J HOW SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Personal Contributions - Non Concessional		
Chu Sing How	16,839.58	0.00
Jenny Swee Peng How	15,725.36	0.00
	<u>32,564.94</u>	<u>0.00</u>
<b>Total Income</b>	<u>165,667.67</u>	<u>127,142.45</u>
<b>Expenses</b>		
Administration Costs	0.00	53.00
ATO Supervisory Levy	0.00	259.00
Land Tax	0.00	1,451.25
	<u>0.00</u>	<u>1,763.25</u>
Investment Expenses		
95 Main Road, Lower Plenty VIC 3093	1,515.29	0.00
	<u>1,515.29</u>	<u>0.00</u>
<b>Investment Losses</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Bellamy's Australia Limited	(4,960.78)	0.00
Bendigo And Adelaide Bank Limited	(610.10)	0.00
Healthscope Limited	0.00	(775.05)
Kogan.com Ltd	(2,685.90)	0.00
Macquarie Atlas Roads Group/Atlas Arteria	(3,652.10)	0.00
Navitas Limited	0.00	(1,156.10)
Nextdc Limited	(1,016.10)	0.00
Oil Search Limited	(2,780.10)	0.00
Suncorp Group Limited	(4.10)	0.00
Sydney Airport Limited	(3,126.08)	(2,084.12)
Woolworths Group Limited	(1,686.14)	0.00
	<u>(20,521.41)</u>	<u>(4,015.27)</u>
Stapled Securities		
Transurban Group	(3,408.10)	0.00
	<u>(3,408.10)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
AGL Energy Limited.	888.00	741.00
Alumina Limited	5,674.90	0.00
AMP Limited	(2,210.10)	0.00
Argo Investments Limited	1,299.87	(217.74)
Australia And New Zealand Banking Group Limited	8,306.52	(41.00)
Avecho Biotechnology Limited	(400.00)	8,219.95
Bendigo And Adelaide Bank Limited	660.05	(740.00)
BHP Group Limited	3,791.40	(5,147.50)
Boral Limited.	(1,200.10)	0.00
Crown Limited	2,224.00	840.00
Djerriwarrh Investments Limited	2,186.64	(194.24)
Healthscope Limited	0.00	10.05
Macquarie Atlas Roads Group/Atlas Arteria	3,282.05	(1,833.00)
Mayne Pharma Group Limited	669.95	0.00
Mortgage Choice Limited	1,320.00	975.00

# A J HOW SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Navitas Limited	0.00	(526.95)
Newcrest Mining Limited	(3,592.05)	0.00
Nextdc Limited	(55.95)	1,284.00
Origin Energy	1,470.00	2,720.00
Phosphagenics Limited	0.00	(6,919.95)
Qbe Insurance Group Limited	1,800.11	(1,191.46)
RIO Tinto Limited	1,120.52	(4,107.31)
Santos Limited	884.31	(1,103.22)
South32 Limited	3,096.15	141.90
Suncorp Group Limited	3,594.03	0.00
Sydney Airport Limited	1,227.98	320.07
Telstra Corporation Limited	4,032.00	(6,888.00)
Virgin Money Uk Plc	4.95	0.00
Westpac Banking Corporation	7,287.00	658.00
Woolworths Group Limited	891.16	(997.12)
	<u>48,253.39</u>	<u>(13,997.52)</u>
Units in Listed Unit Trusts (Australian)		
Magellan Global Equities Fund	(508.86)	(1,306.58)
Magellan Global Trust	1,363.65	(6,689.39)
Magellan High Conviction Trust	(93.50)	0.00
MLC Wrap Investments Series 2	48,587.48	(7,673.85)
	<u>49,348.77</u>	<u>(15,669.82)</u>
<b>Changes in Market Values</b>	<u>73,672.66</u>	<u>(33,682.61)</u>
<b>Total Expenses</b>	<u>75,187.94</u>	<u>(31,919.36)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>90,479.73</u>	<u>159,061.81</u>
<b>Income Tax Expense</b>		
Income Tax Expense	16,282.53	11,810.33
<b>Total Income Tax</b>	<u>16,282.53</u>	<u>11,810.33</u>
<b>Benefits accrued as a result of operations</b>	<u>74,197.20</u>	<u>147,251.48</u>

# A J HOW SUPERANNUATION FUND

## Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Australian Commercial Property	2		
95 Main Road, Lower Plenty VIC 3093		770,000.00	770,000.00
Shares in Listed Companies (Australian)	3		
AGL Energy Limited.		5,115.00	6,003.00
Alumina Limited		17,875.00	0.00
AMP Limited		22,260.00	0.00
Argo Investments Limited		9,929.39	10,783.36
Australia And New Zealand Banking Group Limited		16,365.92	23,329.67
Avecho Biotechnology Limited		700.00	300.00
Bendigo And Adelaide Bank Limited		0.00	11,580.00
BHP Group Limited		25,432.20	29,223.60
Boral Limited.		17,055.00	0.00
Crown Limited		7,736.00	9,960.00
Djerriwarrh Investments Limited		6,257.70	8,004.00
Macquarie Atlas Roads Group/Atlas Arteria		0.00	10,192.00
Mayne Pharma Group Limited		3,850.00	0.00
Mortgage Choice Limited		1,950.00	3,270.00
Newcrest Mining Limited		12,612.00	0.00
Nextdc Limited		0.00	7,788.00
Origin Energy		5,840.00	7,310.00
Qbe Insurance Group Limited		5,528.64	7,015.19
RIO Tinto Limited		22,041.00	21,789.60
Santos Limited		14,108.60	9,642.96
South32 Limited		12,913.20	1,049.40
Suncorp Group Limited		8,067.02	0.00
Sydney Airport Limited		11,340.00	10,452.00
Telstra Corporation Limited		17,528.00	21,560.00
Virgin Money Uk Plc		4,965.00	0.00
Westpac Banking Corporation		12,565.00	19,852.00
Woolworths Group Limited		0.00	11,929.57
Units in Listed Unit Trusts (Australian)	4		
Magellan Global Equities Fund		8,811.72	8,066.25
Magellan Global Trust		58,347.57	57,657.29
Magellan High Conviction Trust		50,843.80	0.00
MLC Wrap Investments Series 2		416,792.98	344,323.85
<b>Total Investments</b>		<b>1,566,830.74</b>	<b>1,411,081.74</b>
<b>Other Assets</b>			

# A J HOW SUPERANNUATION FUND

## Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Other Assets</b>			
Bank Account	5		
Macquarie - Cash Management 961913639		190,930.77	272,330.23
Rabo - Term Deposit Maturity 26/06/17		150,000.00	150,000.00
Rabo Direct Account 3519881-00		0.45	5,105.19
Distributions Receivable			
Magellan Global Equities Fund		354.24	236.61
Magellan Global Trust		1,150.23	969.03
Dividend Reinvestment - Residual Account		4.00	4.00
Reinvestment Residual Account			
Argo Investments Limited		(3.18)	0.00
Australia And New Zealand Banking Group Limited		3.76	4.13
Djerriwarrh Investments Limited		2.03	1.24
Magellan Global Trust		(0.82)	0.00
Magellan High Conviction Trust		(0.31)	0.00
Qbe Insurance Group Limited		3.95	5.91
RIO Tinto Limited		36.83	3.89
Woolworths Group Limited		(5.63)	(5.63)
Income Tax Refundable		9,995.94	9,582.47
<b>Total Other Assets</b>		<u>352,472.26</u>	<u>438,237.07</u>
<b>Total Assets</b>		<u>1,919,303.00</u>	<u>1,849,318.81</u>
Less:			
<b>Liabilities</b>			
PAYG Payable		0.00	4,213.00
<b>Total Liabilities</b>		<u>0.00</u>	<u>4,213.00</u>
<b>Net assets available to pay benefits</b>		<u>1,919,303.00</u>	<u>1,845,105.81</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
How, Chu Sing - Accumulation		964,482.72	926,829.02
How, Jenny Swee Peng - Accumulation		954,820.28	918,276.79
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,919,303.00</u>	<u>1,845,105.81</u>

# **Notes to the Financial Statements**

For the year ended 30 June 2020

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## **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 2020

## 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: Australian Commercial Property

	2020 \$	2019 \$
95 Main Road, Lower Plenty VIC 3093	770,000.00	770,000.00
	770,000.00	770,000.00

## Note 3: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
AGL Energy Limited.	5,115.00	6,003.00

**A J HOW SUPERANNUATION FUND**
**Notes to the Financial Statements**

For the year ended 30 June 2020

AMP Limited	22,260.00	0.00
Australia And New Zealand Banking Group Limited	16,365.92	23,329.67
Argo Investments Limited	9,929.39	10,783.36
Avecho Biotechnology Limited	700.00	300.00
Alumina Limited	17,875.00	0.00
Bendigo And Adelaide Bank Limited	0.00	11,580.00
BHP Group Limited	25,432.20	29,223.60
Boral Limited.	17,055.00	0.00
Crown Limited	7,736.00	9,960.00
Djerriwarrh Investments Limited	6,257.70	8,004.00
Mortgage Choice Limited	1,950.00	3,270.00
Macquarie Atlas Roads Group/Atlas Arteria	0.00	10,192.00
Mayne Pharma Group Limited	3,850.00	0.00
Newcrest Mining Limited	12,612.00	0.00
Nextdc Limited	0.00	7,788.00
Origin Energy	5,840.00	7,310.00
Qbe Insurance Group Limited	5,528.64	7,015.19
RIO Tinto Limited	22,041.00	21,789.60
South32 Limited	12,913.20	1,049.40
Santos Limited	14,108.60	9,642.96
Suncorp Group Limited	8,067.02	0.00
Sydney Airport Limited	11,340.00	10,452.00
Telstra Corporation Limited	17,528.00	21,560.00
Virgin Money Uk Plc	4,965.00	0.00
Westpac Banking Corporation	12,565.00	19,852.00
Woolworths Group Limited	0.00	11,929.57
	<hr/>	<hr/>
	262,034.67	231,034.35
	<hr/>	<hr/>

**Note 4: Units in Listed Unit Trusts (Australian)**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
MLC Wrap Investments Series 2	416,792.98	344,323.85
Magellan Global Equities Fund	8,811.72	8,066.25
Magellan Global Trust	58,347.57	57,657.29

## Notes to the Financial Statements

For the year ended 30 June 2020

Magellan High Conviction Trust	50,843.80	0.00
	534,796.07	410,047.39

**Note 5: Banks and Term Deposits**

	2020 \$	2019 \$
<b>Banks</b>		
Macquarie - Cash Management 961913639	190,930.77	272,330.23
Rabo - Term Deposit Maturity 26/06/17	150,000.00	150,000.00
Rabo Direct Account 3519881-00	0.45	5,105.19
	340,931.22	427,435.42

**Note 6: Liability for Accrued Benefits**

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,845,105.81	1,697,854.33
Benefits accrued as a result of operations	74,197.19	147,251.48
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,919,303.00	1,845,105.81

**Note 7: 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.

	2020 \$	2019 \$
Vested Benefits	1,919,303.00	1,845,105.81

**Note 8: Guaranteed Benefits**

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

**Note 9: Dividends**

	2020 \$	2019 \$
AGL Energy Limited.	333.00	354.00
Alumina Limited	1,329.41	0.00
Argo Investments Limited	442.72	411.84



**A J HOW SUPERANNUATION FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

Australia And New Zealand Banking Group Limited	1,342.40	1,265.60
BHP Group Limited	1,513.06	2,186.09
Bendigo And Adelaide Bank Limited	0.00	700.00
Boral Limited.	575.00	0.00
Crown Limited	480.00	480.00
Djerriwarrh Investments Limited	441.13	442.60
Healthscope Limited	0.00	210.00
Macquarie Atlas Roads Group/Atlas Arteria	0.00	351.00
Mortgage Choice Limited	180.00	360.00
Navitas Limited	0.00	104.00
Origin Energy	300.00	100.00
Qbe Insurance Group Limited	311.60	287.58
RIO Tinto Limited	1,404.86	1,498.82
Santos Limited	223.98	182.32
South32 Limited	471.73	60.21
Suncorp Group Limited	227.24	0.00
Sydney Airport Limited	253.50	1,237.50
Telstra Corporation Limited	896.00	1,064.00
Westpac Banking Corporation	560.00	1,974.00
Woolworths Group Limited	0.00	366.90
	<hr/>	<hr/>
	11,285.63	13,636.46
	<hr/>	<hr/>

**Note 10: Trust Distributions**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Magellan High Conviction Trust	749.99	0.00
Magellan Global Equities Fund	354.24	437.52
MLC Wrap Investments Series 2	21,056.61	17,457.08
Magellan Global Trust	2,234.31	2,280.93
	<hr/>	<hr/>
	24,395.15	20,175.53
	<hr/>	<hr/>

**Note 11: Rental Income**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
95 Main Road, Lower Plenty VIC 3093	41,216.56	43,583.68
	<hr/>	<hr/>
	41,216.56	43,583.68
	<hr/>	<hr/>

# Notes to the Financial Statements

For the year ended 30 June 2020

## Note 12: Changes in Market Values

### Unrealised Movements in Market Value

	2020 \$	2019 \$
<b>Shares in Listed Companies (Australian)</b>		
AGL Energy Limited.	(888.00)	(741.00)
AMP Limited	2,210.10	0.00
Alumina Limited	(5,674.90)	0.00
Argo Investments Limited	(1,299.87)	217.74
Australia And New Zealand Banking Group Limited	(8,306.52)	41.00
Avecho Biotechnology Limited	400.00	(8,219.95)
BHP Group Limited	(3,791.40)	5,147.50
Bendigo And Adelaide Bank Limited	(660.05)	740.00
Boral Limited.	1,200.10	0.00
Crown Limited	(2,224.00)	(840.00)
Djerriwarrh Investments Limited	(2,186.64)	194.24
Healthscope Limited	0.00	(10.05)
Macquarie Atlas Roads Group/Atlas Arteria	(3,282.05)	1,833.00
Mayne Pharma Group Limited	(669.95)	0.00
Mortgage Choice Limited	(1,320.00)	(975.00)
Navitas Limited	0.00	526.95
Newcrest Mining Limited	3,592.05	0.00
Nextdc Limited	55.95	(1,284.00)
Origin Energy	(1,470.00)	(2,720.00)
Phosphagenics Limited	0.00	6,919.95
Qbe Insurance Group Limited	(1,800.11)	1,191.46
RIO Tinto Limited	(1,120.52)	4,107.31
Santos Limited	(884.31)	1,103.22
South32 Limited	(3,096.15)	(141.90)
Suncorp Group Limited	(3,594.03)	0.00
Sydney Airport Limited	(1,227.98)	(320.07)
Telstra Corporation Limited	(4,032.00)	6,888.00
Virgin Money Uk Plc	(4.95)	0.00

## Notes to the Financial Statements

For the year ended 30 June 2020

Westpac Banking Corporation	(7,287.00)	(658.00)
Woolworths Group Limited	(891.16)	997.12
	(48,253.39)	13,997.52
<b>Units in Listed Unit Trusts (Australian)</b>		
MLC Wrap Investments Series 2	(48,587.48)	7,673.85
Magellan Global Equities Fund	508.86	1,306.58
Magellan Global Trust	(1,363.65)	6,689.39
Magellan High Conviction Trust	93.50	0.00
	(49,348.77)	15,669.82
<b>Total Unrealised Movement</b>	(97,602.16)	29,667.34
<b>Realised Movements in Market Value</b>		
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
Bellamy's Australia Limited	4,960.78	0.00
Bendigo And Adelaide Bank Limited	610.10	0.00
Healthscope Limited	0.00	775.05
Kogan.com Ltd	2,685.90	0.00
Macquarie Atlas Roads Group/Atlas Arteria	3,652.10	0.00
Navitas Limited	0.00	1,156.10
Nextdc Limited	1,016.10	0.00
Oil Search Limited	2,780.10	0.00
Suncorp Group Limited	4.10	0.00
Sydney Airport Limited	3,126.08	2,084.12
Woolworths Group Limited	1,686.14	0.00
	20,521.41	4,015.27
<b>Stapled Securities</b>		
Transurban Group	3,408.10	0.00
	3,408.10	0.00
<b>Total Realised Movement</b>	23,929.51	4,015.27
<b>Changes in Market Values</b>	(73,672.65)	33,682.61

## Notes to the Financial Statements

For the year ended 30 June 2020

## Note 13: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	16,282.53	11,810.33
Income Tax Expense	16,282.53	11,810.33

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%	13,571.96	23,859.27
--	-----------	-----------

Less:

Tax effect of:

Non Taxable Contributions	4,884.74	0.00
Increase in MV of Investments	0.00	4,450.10
Realised Accounting Capital Gains	3,589.43	602.29
Accounting Trust Distributions	3,659.27	3,026.33

Add:

Tax effect of:

Decrease in MV of Investments	14,640.32	0.00
Franking Credits	903.00	1,120.86
Foreign Credits	51.47	53.13
Net Capital Gains	4,268.25	1,014.90
Taxable Trust Distributions	1,067.93	1,257.72
Distributed Foreign Income	276.81	410.12
Rounding	(0.65)	(0.33)
Income Tax on Taxable Income or Loss	22,645.65	19,636.95

Less credits:

Franking Credits	6,019.97	7,472.41
Foreign Credits	343.15	354.21
Current Tax or Refund	16,282.53	11,810.33

# A J HOW SUPERANNUATION FUND

## Members Statement

Chu Sing How  
20 Louis Buvelot Wynd  
Diamond Creek, Victoria, 3089, Australia

### Your Details

Date of Birth : Provided  
Age: 60  
Tax File Number: Provided  
Date Joined Fund: 24/11/2011  
Service Period Start Date: 27/06/1996  
Date Left Fund:  
Member Code: HOWCHU00001A  
Account Start Date: 24/11/2011  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 964,482.72  
Total Death Benefit 964,482.72  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

### Your Balance

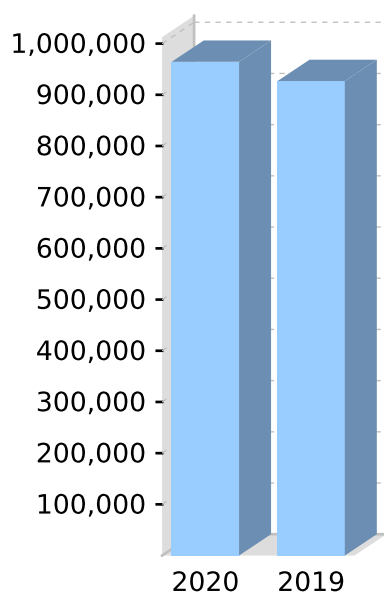
Total Benefits 964,482.72

#### Preservation Components

Preserved 964,482.72  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 500,803.33  
Taxable 463,679.39  
Investment Earnings Rate -0.05%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	926,829.02	852,639.20
<u>Increases to Member account during the period</u>		
Employer Contributions	2,807.50	1,453.50
Personal Contributions (Concessional)	22,192.50	20,000.00
Personal Contributions (Non Concessional)	16,839.58	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	7,171.78	62,640.37
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.01	3,218.03
Income Tax	7,607.65	6,686.02
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 30/06/2020	964,482.72	926,829.02

## Members Statement

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### 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

# A J HOW SUPERANNUATION FUND

## Members Statement

Jenny Swee Peng How  
20 Louis Buvelot Wynd  
Diamond Creek, Victoria, 3089, Australia

### Your Details

Date of Birth :	Provided
Age:	55
Tax File Number:	Provided
Date Joined Fund:	24/11/2011
Service Period Start Date:	27/06/1996
Date Left Fund:	
Member Code:	HOWJEN00001A
Account Start Date	24/11/2011
Account Phase:	Accumulation Phase
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	954,820.28
Total Death Benefit	954,820.28
Current Salary	0.00
Previous Salary	0.00
Disability Benefit	0.00

### Your Balance

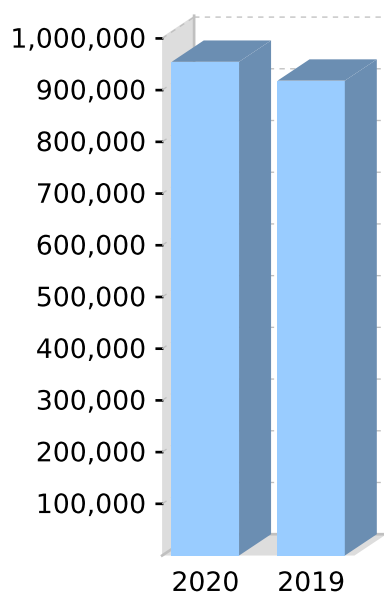
Total Benefits 954,820.28

#### Preservation Components

Preserved 954,820.28  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 501,473.33  
Taxable 453,346.95  
Investment Earnings Rate -0.05%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	918,276.79	845,215.13
<u>Increases to Member account during the period</u>		
Employer Contributions	1,693.28	703.00
Personal Contributions (Concessional)	23,306.72	20,000.00
Personal Contributions (Non Concessional)	15,725.36	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	7,106.12	62,091.56
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	3,105.45
Income Tax	7,537.99	6,627.45
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 30/06/2020	954,820.28	918,276.79

## Members Statement

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### 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



# Minutes of a meeting of the Director(s)

held on 14 July 2021 at

---

**PRESENT:**

**MINUTES:**

The Chair reported that the minutes of the previous meeting had been signed as a true record.

**FINANCIAL STATEMENTS OF  
SUPERANNUATION FUND:**

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.

The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.

**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 2020, 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.

**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 2020.

**INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

**AUDITORS:**

It was resolved that

Anthony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

**TAX AGENTS:**

It was resolved that

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

## Minutes of a meeting of the Director(s)

held on 14 July 2021 at

---

**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 –



.....

Chairperson

# A J HOW SUPERANNUATION FUND

## Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	90,479.72
<b>Less</b>	
Realised Accounting Capital Gains	23,929.50
Accounting Trust Distributions	24,395.15
Non Taxable Contributions	32,564.94
	<u>80,889.59</u>
<b>Add</b>	
Decrease in MV of investments	97,602.16
Franking Credits	6,019.97
Foreign Credits	343.15
Net Capital Gains	28,455.00
Taxable Trust Distributions	7,119.52
Distributed Foreign income	1,845.40
	<u>141,385.20</u>
SMSF Annual Return Rounding	(4.33)
<b>Taxable Income or Loss</b>	<u>150,971.00</u>
Income Tax on Taxable Income or Loss	22,645.65
<b>Less</b>	
Franking Credits	6,019.97
Foreign Credits	343.15
<b>CURRENT TAX OR REFUND</b>	<u>16,282.53</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(16,696.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(154.47)</u>

\* Distribution tax components review process has not been completed for the financial year.

## A J HOW SUPERANNUATION FUND

# Trustees Declaration

A J How Nominee Pty Ltd ACN: 154446456

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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 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 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 2020.

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:



14 July 2021

# A J HOW SUPERANNUATION FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the A J HOW SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee(s)**

The Trustee(s) of A J HOW SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:



Dated: 14/07/2021

# SMSF Tax Return

**2020**

1 Jul 2019—30 Jun 2020

TFN Recorded

**PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)**

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**Privacy**

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

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**The Australian Business Register**

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

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

**Electronic Funds Transfer – Direct Debit**

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	A J How Superannuation Fund	2020


I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

**Important**

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

**Declaration - I declare that:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director 	Date 13/08/2021
--	--------------------

**PART B ELECTRONIC FUNDS TRANSFER CONSENT**

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important**

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


**Agent Ref No.**

25578668

**Account Name**

A J How Super Fund

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

<b>Signature</b> 	<b>Date</b> 13/08/2021
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**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)****Client Ref**

AJHO0003

**Agent Ref No.**

25578668

**Contact Name**


Trident Financial Group Pty Ltd

**Contact No.**

0398994036

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

<b>Agent's Signature</b> 	<b>Date</b> 13/08/2021
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## Section A: Fund information

Period start 01/07/2019

Period end 30/06/2020

**1 TAX FILE NUMBER** TFN Recorded

**2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)** A J How Superannuation Fund

**3 AUSTRALIAN BUSINESS NUMBER** 39 880 718 195

**4 CURRENT POSTAL ADDRESS**

Address	Town/City	State	Postcode
20 Louis Buvelot Wynd	Diamond Creek	VIC	3089

**5 ANNUAL RETURN STATUS**

Is this the first required return for a newly registered SMSF? No

**6 SMSF AUDITOR**

Title Mr

First name ANTHONY

Other name WILLIAM

Family name BOYS

SMSF auditor number 100014140

Contact number 04-10712708

Auditor Address	Town/City	State	Postcode
PO BOX 3376	RUNDLE MALL	SA	5000

**7 ELECTRONIC FUNDS TRANSFER (EFT)**

### A. Fund's financial institution account details

BSB number 182512

Account number 961913639

Account name A J HOW SUPER FUND

I would like my tax refunds made to this account No

### B. Financial institution account details for tax refunds

BSB number 182512

Account number 961913639

Account name A J How Super Fund

**8 STATUS OF SMSF**

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** Yes



## Section B: Income

### 11 INCOME

#### Prior year losses brought forward

Did you have a CGT event during the year?	<b>G</b>	Yes
Have you applied an exemption or rollover?	<b>M</b>	No
Net capital gain	<b>A</b>	\$28,454.00

#### Losses carried forward

Gross rent and other leasing and hiring	<b>B</b>	\$41,216.00
Gross interest income	<b>C</b>	\$6,205.00
Gross foreign income	<b>D1</b>	\$2,188.00
Net foreign income	<b>D</b>	\$2,188.00
Unfranked dividends	<b>J</b>	\$1,405.00
Franked dividend income amount	<b>K</b>	\$9,880.00
Franking credit	<b>L</b>	\$4,234.00
Gross distribution from trusts income	<b>M</b>	\$8,905.00
<b>Assessable contributions</b>	<b>(R1 + R2 + R3 less R6) R</b>	\$49,999.00
Assessable employer contributions	<b>R1</b>	\$4,500.00
Assessable personal contributions	<b>R2</b>	\$45,499.00
No-TFN-quoted contributions	<b>R3</b>	\$0.00
<b>Gross income</b>	<b>W</b>	<b>\$152,486.00</b>
<b>Total assessable income</b>	<b>V</b>	<b>\$152,486.00</b>

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Investment expenses	<b>I1</b>	\$1,515.00	<b>I2</b>
<b>Totals</b>	<b>N</b>	<b>\$1,515.00</b>	<b>Y</b>
<b>Total SMSF expenses</b>	<b>(N + Y) Z</b>	<b>\$1,515.00</b>	
<b>Taxable income or loss</b>	<b>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS) O</b>		<b>\$150,971.00</b>

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

Taxable income	<b>A</b>	\$150,971.00
Tax on taxable income	<b>T1</b>	\$22,645.65
Tax on no-TFN-quoted contributions	<b>J</b>	\$0.00
Gross tax	<b>B</b>	\$22,645.65

<b>Non-refundable non-carry forward tax offsets</b>	(C1 + C2)	<b>C</b>	\$343.15
Foreign income tax offset		<b>C1</b>	\$343.15
<b>Subtotal</b>	<b>(B less C – cannot be less than zero)</b>	<b>T2</b>	<b>\$22,302.50</b>
<b>Subtotal</b>	<b>(T2 less D – cannot be less than zero)</b>	<b>T3</b>	<b>\$22,302.50</b>
<b>REFUNDABLE TAX OFFSETS</b>	<b>(E1 + E2 + E3 + E4)</b>	<b>E</b>	\$6,019.97
Complying fund's franking credits tax offset		<b>E1</b>	\$6,019.97
Tax Payable		<b>T5</b>	\$16,282.53
Tax offset refunds (Remainder of refundable tax offsets)		<b>I</b>	\$0.00
PAYG instalments raised		<b>K</b>	\$16,696.00
Supervisory levy		<b>L</b>	\$259.00
Supervisory levy adjustment for wound up funds		<b>M</b>	\$0.00
Supervisory levy adjustment for new funds		<b>N</b>	\$0.00
<b>Amount refundable</b>		<b>S</b>	<b>\$154.47</b>

## Section H: Assets and liabilities

<b>15</b>	<b>ASSETS</b>		
<b>15a</b>	<b>Australian managed investments</b>		
Listed trusts		<b>A</b>	\$525,984.00
<b>15b</b>	<b>Australian direct investments</b>		
Cash and term deposits		<b>E</b>	\$340,931.00
Listed shares		<b>H</b>	\$270,846.00
Non-residential real property		<b>K</b>	\$770,000.00
Other assets		<b>O</b>	\$11,542.00
<b>15d</b>	<b>Overseas direct investments</b>		
<b>Total Australian and overseas assets</b>		<b>U</b>	<b>\$1,919,303.00</b>
<b>16</b>	<b>LIABILITIES</b>		
Total member closing account balances		<b>W</b>	\$1,919,303.00
<b>Total liabilities</b>		<b>Z</b>	<b>\$1,919,303.00</b>

## Section K : Declarations

### PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Ms
First name	JENNY
Family name	HOW
Contact number	03 98994036

TAX AGENT'S CONTACT DETAILS

Practice name	Trident Financial Group
First name	Chin
Family name	He
Contact number	03 98994036

# Member 1 — HOW, CHU SING (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mr
Given name	CHU SING
Other given names	
Family name	HOW
Suffix	
Date of birth	27 Jun 1960
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$926,829.02
Employer contributions	<b>A</b> \$2,807.50
Principal Employer ABN	<b>A1</b>
Personal contributions	<b>B</b> \$39,032.08
CGT small business retirement exemption	<b>C</b>
CGT small business 15 year exemption	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Proceeds from primary residence disposal	<b>H</b>
Receipt date	<b>H1</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>
<b>Total Contributions</b>	<b>N</b> <b>\$41,839.58</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	(\$4,185.88)
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$964,482.72
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$964,482.72</b>

## Member 2 — HOW, JENNY SWEE PENG (TFN Recorded)

Account status	Open	
Tax File Number	TFN Recorded	
<b>INDIVIDUAL NAME</b>		
Title	Mrs	
Given name	JENNY	
Other given names	SWEE PENG	
Family name	HOW	
Suffix		
Date of birth	1 Nov 1964	
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$918,276.79
Employer contributions	<b>A</b>	\$1,693.28
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	\$39,032.08
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Proceeds from primary residence disposal	<b>H</b>	
Receipt date	<b>H1</b>	
Assessable foreign superannuation fund amount	<b>I</b>	
Non-assessable foreign superannuation fund amount	<b>J</b>	
Transfer from reserve: assessable amount	<b>K</b>	
Transfer from reserve: non-assessable amount	<b>L</b>	
Contributions from non-complying funds and previously non-complying funds	<b>T</b>	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>	
<b>Total Contributions</b>	<b>N</b>	<b>\$40,725.36</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	(\$4,181.87)
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$954,820.28
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$954,820.28</b>

# Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	A \$20,520.00	K
Other shares	B	L
Units in unit trusts listed on an Australian securities exchange	C \$15,197.00	M
Other units	D	N
Real estate situated in Australia	E	O
Other real estate	F	P
Amount of capital gains from a trust (including a managed fund)	G	
Collectables	H	Q
Other CGT assets and any other CGT events	I	R
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S	
Total current year	J \$35,717.00	A
2 CAPITAL LOSSES		
Total current year capital losses applied		B
Total prior year net capital losses applied		C
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		D
Total capital losses applied		E
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD		
Net capital losses from collectables carried forward to later income years		A
Other net capital losses carried forward to later income years		B
4 CGT DISCOUNT		
Total CGT discount applied	A	\$7,263.00
5 CGT CONCESSIONS FOR SMALL BUSINESS		
Small business active asset reduction	A	
Small business retirement exemption	B	
Small business rollover	C	
Total small business concessions applied	D	\$0.00
6 NET CAPITAL GAIN	A	\$28,454.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return		
7 EARNOUT ARRANGEMENTS		
Income year earnout right created		F
Amended net capital gain or capital losses carried forward		G



**8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)**

Small business 15 year exemption – exempt capital gains

**A**

Capital gains disregarded by a foreign resident

**B**

Capital gains disregarded as a result of a scrip for scrip rollover

**C**

Capital gains disregarded as a result of an inter-company asset rollover

**D**

Capital gains disregarded by a demerging entity

**E**

Worksheets

11	INCOME
D1	Gross foreign income
Description	Amount
Automatic	\$2,188.00
Total	\$2,188.00

M	Gross distribution from trusts income
Description	Amount
Automatic	\$8,905.00
Total	\$8,905.00



### 10 Personal contribution details

No ☒

Yes ☐

If you answered 'No' complete the Original Notice to Claim a Tax Deduction section below.  
If you answered 'Yes' complete the Variation of previous valid notice of intent section below.

**ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION**

11 Financial year ended 30 June 2020

12 My personal contributions to this fund in the above financial year

\$ 22,192.50

13 The amount of these personal contributions I will be claiming as a tax deduction

\$

## Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

**INTENTION TO CLAIM A TAX DEDUCTION**

 Complete this declaration if you have not previously lodged a valid notice with your super fund for these contributions.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice

*I declare that I am lodging this notice at the earlier of either:*

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, or
- before the end of the income year following the year in which the contribution was made.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)


CHU SING HOW

Signature \_\_\_\_\_

Chu

Date \_\_\_\_\_

Day Month Year  
29 / 06 / 2020

 Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

### VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20

15 My personal contributions to this fund in the above financial year

\$ [ ] [ ] [ ] . [ ] [ ] [ ] - [ ] [ ]

16 The amount of these personal contributions claimed in my original notice of intent

69							
----	--	--	--	--	--	--	--

17 The amount of these personal contributions I will now be claiming as a tax deduction

6



**Declaration**  
This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

**!** Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to reduce the amount stated in that notice.

I declare that at the time of lodging this notice:

- ☐ I declare that at the time of lodging this notice:
- ☐ I intend to claim the personal contributions stated as a tax deduction
- ☐ I am a current member of the identified super fund
- ☐ the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.

I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or

- I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or
- the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK) \_\_\_\_\_

Engineering

Day                      Month                      Year

/  /

➤ Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.





## Section C: Contribution details

### 10 Personal contribution details

Is this notice varying an earlier notice?

No ☒

Yes ☐

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.  
If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

### ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year

\$   ,    .

13 The amount of these personal contributions I will be claiming as a tax deduction

\$   ,    .

## Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

### INTENTION TO CLAIM A TAX DEDUCTION

☒ Complete this declaration if you have not previously lodged a valid notice with your super fund for these contributions.

I declare that at the time of lodging this notice:

- ☒ I intend to claim the personal contributions stated as a tax deduction
- ☒ I am a current member of the identified super fund
- ☒ the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- ☒ I have not included any of the contributions in an earlier valid notice.

I declare that I am lodging this notice at the earlier of either:


- ☒ before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, or
- ☒ before the end of the income year following the year in which the contribution was made.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

J E N N Y S W E E P E N G H O W

Signature



Date

Day Month Year  
29 / 06 / 2020

☒ Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

### VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20

15 My personal contributions to this fund in the above financial year

\$   ,   .

16 The amount of these personal contributions claimed in my original notice of intent

\$   ,   .

17 The amount of these personal contributions I will now be claiming as a tax deduction

\$   ,   .



**Declaration**  
This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

**!** Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to reduce the amount stated in that notice.

I declare that at the time of lodging this notice:

- ☐ I declare that at the time of lodging this notice:
- ☐ I intend to claim the personal contributions stated as a tax deduction
- ☐ I am a current member of the identified super fund
- ☐ the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.

I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or

- I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, **or**
- the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK) \_\_\_\_\_

Engineering

Day                      Month                      Year

/  /

➤ Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.