

Cornall Super Fund

ABN 82 471 582 857

Trustees: F & J Cornall Pty Ltd

Financial Statement
For the year ended 30 June 2021

Cornall Super Fund Reports Table of Contents

Report Name	Page No.
Operating Statement (Profit and Loss) Report	1
Statement of Financial Position (Balance Sheet)	2
Notes to the Financial Statements	3
Trustee Declaration Report	9
Annual Trustee Minutes/Resolutions	10
Member Statement	16
Annual Return - SMSF	22
Electronic Lodgment Declaration	34

Cornall Super Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021	2020
Income			
Member Receipts			
Contributions			
Employer		\$24,975	\$25,802
Member		\$25	-
Investment Gains			
Realised Capital Gains	8A	\$11,173	\$6,208
Increase in Market Value	8B	\$102,560	(\$5,526)
Investment Income			
Distributions	7A	\$4,977	\$6,516
Dividends	7B	\$4,339	\$4,485
Foreign Income	7C	\$692	\$195
Interest	7D	\$30	\$222
Investment Fee Rebate	7E	-	\$66
Other Rental Related Income	7F	\$474	-
Rent	7G	\$20,350	\$24,601
Other Income		\$24	\$2
		\$169,618	\$62,572
Expenses			
Member Payments			
Insurance Premiums		\$8,268	\$6,891
Other Expenses			
Accountancy Fee		\$6,252	\$2,310
Adviser Fee		\$3,824	\$3,667
Auditor Fee		-	\$496
Bank Fees		\$135	\$149
Depreciation		\$5,979	\$6,270
General Expenses		\$-	\$-
Investment Management Fee		\$480	-
Property Expenses		\$21,978	\$25,576
Regulatory Fees		\$590	\$571
SMSF Supervisory Levy		\$518	-
		\$48,024	\$45,930
Benefits Accrued as a Result of Operations before Income Tax		\$121,593	\$16,641
Income Tax			
Income Tax Expense		\$2,277	\$2,683
Prior Years Over Provision for Income Tax		(\$6)	-
		\$2,270	\$2,683
Benefits Accrued as a Result of Operations		\$119,323	\$13,958

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Cornall Super Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021	2020
Assets			
Investments			
Derivative Investments	6A	\$460	-
Direct Property	6B	\$455,000	\$400,000
Managed Investments	6C	\$17,786	\$45,560
Shares in Listed Companies	6D	\$160,548	\$119,562
Stapled Securities	6E	\$39,750	\$35,600
Units In Listed Unit Trusts	6F	\$97,778	\$50,266
Other Assets			
Cash At Bank		\$72,104	\$74,353
Sundry Assets		\$95	-
Receivables		\$3,379	\$2,584
Total Assets		<u>\$846,901</u>	<u>\$727,926</u>
Liabilities			
Other Creditors and Accruals		\$3,172	-
Borrowings		\$242,425	\$247,297
Income Tax Payable		\$1,306	(\$46)
Total Liabilities		<u>\$246,903</u>	<u>\$247,251</u>
Net Assets Available to Pay Benefits		<u>\$599,998</u>	<u>\$480,675</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Frank Cornall		\$501,956	\$399,967
Mrs Julie Cornall		\$98,042	\$80,708
Total Liability for Accrued Benefits		<u>\$599,998</u>	<u>\$480,675</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Cornall Super Fund
Notes to the Financial Statements
As at 30 June 2021

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Cornall Super Fund

Notes to the Financial Statements

As at 30 June 2021

Market value as defined in s10 of SISA 1993, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

This report should be read in conjunction with the accompanying compilation report.

Cornall Super Fund
Notes to the Financial Statements
As at 30 June 2021

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 4 October 2022 by the directors of the trustee company.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	\$480,675	\$466,717
Benefits Accrued during the period	\$119,323	\$13,958
Benefits Paid during the period	\$0	\$0
Liability for Accrued Benefits at end of period	\$599,998	\$480,675

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	\$480,675	\$466,717
Benefits Accrued during the period	\$119,323	\$13,958
Benefits Paid during the period	\$0	\$0
Vested Benefits at end of period	\$599,998	\$480,675

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Derivative Investments

	Current	Previous
At market value:		
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav	\$460	\$0
	\$460	\$0

This report should be read in conjunction with the accompanying compilation report.

Cornall Super Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6B – Direct Property

	Current	Previous
At market value:		
26 Maritime Road	\$455,000	\$400,000
	\$455,000	\$400,000

Note 6C – Managed Investments

	Current	Previous
At market value:		
Magellan Global Fund	\$0	\$30,457
Platinum European Fund	\$17,786	\$15,103
	\$17,786	\$45,560

Note 6D – Shares in Listed Companies

	Current	Previous
At market value:		
Ancor PLC - Cdi 1:1 Foreign Exempt Nyse	\$16,643	\$15,928
Australia And New Zealand Banking Group Limited	\$8,445	\$5,592
BHP Group Limited	\$18,165	\$13,397
Commonwealth Bank Of Australia.	\$9,488	\$6,595
Computershare Limited.	\$15,345	\$10,799
CSL Limited	\$21,389	\$21,525
L1 Long Short Fund Limited	\$38,100	\$18,300
National Australia Bank Limited	\$12,559	\$8,727
Ramsay Health Care Limited	\$12,464	\$13,171
Westpac Banking Corporation	\$7,949	\$5,529
	\$160,548	\$119,562

Note 6E – Stapled Securities

	Current	Previous
At market value:		
GPT Group - Fully Paid Ordinary/Units Stapled Securities	\$8,012	\$6,818
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	\$15,801	\$12,956
Transurban Group - Fully Paid Ordinary/Units Stapled Securities	\$15,938	\$15,826
	\$39,750	\$35,600

Note 6F – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	\$32,500	\$0
Magellan Global Fund. - Ordinary Units Fully Paid Closed Class	\$49,091	\$0
Magellan Global Trust - Ordinary Units Fully Paid	\$0	\$37,298
Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid	\$16,188	\$12,969
	\$97,778	\$50,266

Cornall Super Fund
Notes to the Financial Statements
As at 30 June 2021

Note 7A – Distributions

	Current	Previous
Magellan Global Fund	\$0	\$1,270
Platinum European Fund	\$1,751	\$0
GPT Group - Fully Paid Ordinary/Units Stapled Securities	\$368	\$433
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	\$0	\$891
Transurban Group - Fully Paid Ordinary/Units Stapled Securities	\$399	\$827
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	\$1,207	\$0
Magellan Global Fund. - Ordinary Units Fully Paid Closed Class	\$993	\$0
Magellan Global Trust - Ordinary Units Fully Paid	\$0	\$2,691
Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid	\$259	\$405
	\$4,977	\$6,516

Note 7B – Dividends

	Current	Previous
Australia And New Zealand Banking Group Limited	\$257	\$655
BHP Group Limited	\$1,104	\$1,139
Commonwealth Bank Of Australia.	\$337	\$585
Computershare Limited.	\$479	\$423
CSL Limited	\$211	\$219
L1 Long Short Fund Limited	\$321	\$0
National Australia Bank Limited	\$335	\$719
Ramsay Health Care Limited	\$137	\$330
Westpac Banking Corporation	\$392	\$352
Transurban Group - Fully Paid Ordinary/Units Stapled Securities	\$0	\$64
Magellan Global Trust - Ordinary Units Fully Paid	\$765	\$0
	\$4,339	\$4,485

Note 7C – Foreign Income

	Current	Previous
Amcors PLC - Cdi 1:1 Foreign Exempt Nyse	\$692	\$195
	\$692	\$195

Note 7D – Interest

	Current	Previous
BT Cash Management Account	\$2	\$0
MQG Operating Account	\$3	\$96
NAB Operating Account	\$26	\$126
	\$30	\$222

Note 7E – Investment Fee Rebate

	Current	Previous
MQG Operating Account	\$0	\$66
	\$0	\$66

Note 7F – Other Rental Related Income

	Current	Previous
26 Maritime Road	\$474	\$0
	\$474	\$0

This report should be read in conjunction with the accompanying compilation report.

Cornall Super Fund
Notes to the Financial Statements
As at 30 June 2021

Note 7G – Rent

	Current	Previous
26 Maritime Road	\$20,350	\$24,601
	\$20,350	\$24,601

Note 8A – Realised Capital Gains

	Current	Previous
Managed Investments		
Magellan Global Fund	(\$1)	\$0
Platinum European Fund	(\$1)	\$0
Units In Listed Unit Trusts		
Magellan Global Trust - Ordinary Units Fully Paid	\$11,175	\$6,208
	\$11,173	\$6,208

Note 8B – Increase in Market Value

	Current	Previous
Derivative Investments		
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav	\$460	\$0
Direct Property		
26 Maritime Road	\$60,979	\$21,270
Managed Investments		
Magellan Global Fund	(\$10,457)	\$1,340
Platinum European Fund	\$2,684	(\$2,427)
Other Assets		
Borrowing expenses	\$0	(\$537)
Shares in Listed Companies		
Amcor PLC - Cdi 1:1 Foreign Exempt Nyse	\$715	\$781
Australia And New Zealand Banking Group Limited	\$2,853	(\$2,871)
BHP Group Limited	\$4,768	(\$1,997)
Commonwealth Bank Of Australia.	\$2,893	(\$1,269)
Computershare Limited.	\$3,286	(\$2,412)
CSL Limited	(\$136)	\$5,400
L1 Long Short Fund Limited	\$19,800	(\$2,775)
National Australia Bank Limited	\$3,832	(\$1,859)
Ramsay Health Care Limited	(\$707)	(\$353)
Westpac Banking Corporation	\$2,421	(\$3,206)
Stapled Securities		
GPT Group - Fully Paid Ordinary/Units Stapled Securities	\$1,194	(\$3,237)
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	\$820	(\$5,415)
Transurban Group - Fully Paid Ordinary/Units Stapled Securities	\$112	(\$683)
Units In Listed Unit Trusts		
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	\$12,501	\$0
Magellan Global Fund. - Ordinary Units Fully Paid Closed Class	(\$2,738)	\$0
Magellan Global Trust - Ordinary Units Fully Paid	(\$5,938)	(\$4,461)
Platinum International Fund (Quoted Managed Hedge Fund) - Trading Managed Fund Units Fully Paid	\$3,219	(\$812)
	\$102,560	(\$5,526)

This report should be read in conjunction with the accompanying compilation report.

Cornall Super Fund

Trustee Declaration

In the opinion of the Trustees of the Cornall Super Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly the financial position of the Fund at 30 June 2021 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2021.

Signed in accordance with a resolution of the directors of F & J Cornall Pty Ltd by:

..... Dated:/...../.....
Julie Cornall
Director: F & J Cornall Pty Ltd

..... Dated:/...../.....
Frank Cornall
Director: F & J Cornall Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE F & J
CORNALL PTY LTD ATF
CORNALL SUPER FUND
HELD ON/...../..... AT
96 MILITARY ROAD, HENLEY BEACH SOUTH SA**

PRESENT

Julie Cornall

Frank Cornall

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Frank Cornall</i>	
Employer	\$24,975
Member	\$25

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
---------------------------------	---------------

**ACCEPTANCE OF
ROLLOVERS:**

The trustee has ensured that any rollovers made to the fund meet the requirements of the fund's deed and do not breach the superannuation laws in relation to:

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are 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 following rollovers on behalf of the members:

Member Name/Payee Name	Amount
-------------------------------	---------------

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Computershare Limited.</i>			
29 Apr 2021	0.0000	93.00	\$0
<i>MGE Rights</i>			
07 Dec 2020	0.0000	7,320.00	\$0
<i>Magellan Global Fund. - Ordinary Units Fully Paid Closed Class</i>			
08 Dec 2020	1.9900	21,374.00	\$42,534
01 Mar 2021	0.0000	5,748.00	\$0
<i>MGF Rights</i>			
17 Dec 2020	0.0000	9,295.00	\$0
<i>Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)</i>			
08 Dec 2020	1.6538	12,092.63	\$19,999
<i>Sydney Airport - Fully Paid Ordinary/Units Stapled Securities</i>			
14 Sep 2020	0.0000	444.00	\$0
<i>Listed Derivatives Market</i>			
<i>Computershare Limited. - Rights-Appsclose 19Apr2021 Us Prohibited</i>			
31 Mar 2021	0.0000	93.00	\$0
<i>Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav</i>			
01 Mar 2021	0.0000	10,687.00	\$0
01 Mar 2021	0.0000	5,748.00	\$0
<i>Sydney Airport - Rights-Appsclose 02Sep2020 Us Prohibited</i>			
18 Aug 2020	0.0000	444.00	\$0

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Derivatives Market</i>			
<i>Computershare Limited.</i>			
<i>- Rights-Appsclose</i>			
<i>19Apr2021 Us</i>			
<i>Prohibited</i>			
29 Apr 2021	0.0000	93.00	\$0
<i>Sydney Airport - Rights-Appsclose 02Sep2020</i>			
<i>Us Prohibited</i>			
14 Sep 2020	0.0000	444.00	\$0
<i>Managed Funds Market</i>			
<i>Magellan Global Fund</i>			
01 Jul 2020	0.0000	0.37	\$0
08 Dec 2020	1.6538	12,092.63	\$19,999
<i>Platinum European Fund</i>			
01 Jul 2020	0.0000	0.26	\$0
<i>Listed Securities Market</i>			
<i>MGE Rights</i>			
01 Mar 2021	0.0000	7,320.00	\$0
<i>MGF Rights</i>			
01 Mar 2021	0.0000	5,748.00	\$0
01 Mar 2021	0.0000	3,547.00	\$0
<i>Magellan Global Trust - Ordinary Units Fully Paid</i>			
08 Dec 2020	1.9900	21,374.00	\$42,534

PROPERTY VALUATIONS:

In respect of the year ending 30 June 2021, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

Address: 0/26 MARITIME ROAD SEAFORD MEADOWS
SA 5169 Australia

Valuation	Effective Date	Valuation Date	Type	Source
\$455,000	30 Jun 2021	28 Jun 2021	Automated Valuation	RP Data

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Contra Tax	Direct Tax
<i>Mrs Julie Cornall</i> Accumulation	\$17,295	(\$39)	\$0	\$0
<i>Mr Frank Cornall</i> Accumulation	\$87,566	(\$197)	\$3,746	(\$1,240)

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2021 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2021, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2021.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2021 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2021 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2021 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

John Paul Bartley
of
Automated SMSF Auditors
74 Cave Avenue
Bridgewater, SA

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr Derek Chadwick
of
Chadwick Accountants
485 Military road
Largs Bay, SA 5016

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Frank Cornall
Chairperson

Cornall Super Fund
(ABN: 82 471 582 857)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 96 Military Road Henley Beach South, SA 5022
Member	Number: 1
Mr Frank Cornall	Date of Birth: 1 June 1967 Date Joined Fund: 10 December 2013 Eligible Service Date: 10 December 2013
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2020	
Accumulation	\$399,967
Total as at 1 Jul 2020	\$399,967

Withdrawal Benefit as at 30 Jun 2021	
Accumulation	\$501,956
Total as at 30 Jun 2021	\$501,956

Your Tax Components

Tax Free	\$25
Taxable - Taxed	\$501,931
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$501,956
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

	Balance	Insurance	Total Benefit
On Death	\$501,956	\$1,512,000	\$2,013,956
On TPD	\$501,956	\$-	\$501,956
Salary Cont		\$-	

Your Beneficiaries

Non Lapsing Binding Death Nomination*

Julie Cornall

* Nomination in effect from 10 December 2013

For Enquiries:
phone 0414757040 | email frank.cornall@gmail.com
mail Cornall Super Fund, 96 Military Road, Henley Beach South SA 5022

Cornall Super Fund
(ABN: 82 471 582 857)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 96 Military Road Henley Beach South, SA 5022
Member Number: 1	Date of Birth: 1 June 1967
Mr Frank Cornall	Date Joined Fund: 10 December 2013
Accumulation Account	Eligible Service Date: 10 December 2013
Accumulation	Tax File Number Held: Yes
	Account Start Date: 10 December 2013

Your Account Summary		Your Tax Components		
Withdrawal Benefit as at 1 Jul 2020	\$399,967	Tax Free	0.0050 %	\$25
<i>Increases to your account:</i>		Taxable - Taxed		\$501,931
Employer Contributions	\$24,975	Taxable - Untaxed		\$-
Member Contributions	\$25	Your Preservation Components		
Share Of Net Fund Income	\$87,566	Preserved		\$501,956
Tax Effect Of Direct Member Expenses	\$1,240	Restricted Non Preserved		\$-
Tax on Net Fund Income	\$197	Unrestricted Non Preserved		\$-
<u>Total Increases</u>	<u>\$114,004</u>	Your Insurance Benefits		
<i>Decreases to your account:</i>			Balance	Insurance
Contributions Tax	\$3,746	On Death	\$501,956	\$1,512,000
Member Insurance Premiums	\$8,268	On TPD	\$501,956	\$-
<u>Total Decreases</u>	<u>\$12,014</u>	Salary Cont		\$-
Withdrawal Benefit as at 30 Jun 2021	<u>\$501,956</u>	Your Beneficiaries		

Non Lapsing Binding Death Nomination*

Julie Cornall

* Nomination in effect from **10 December 2013**

For Enquiries:
phone 0414757040 | email frank.cornall@gmail.com
mail Cornall Super Fund, 96 Military Road, Henley Beach South SA 5022

Trustee

The Trustee of the Fund is as follows:

F & J Cornall Pty Ltd

The directors of the Trustee company are:

Julie Cornall and
Frank Cornall

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Julie Cornall
Director - F & J Cornall Pty Ltd

.....
Frank Cornall
Director - F & J Cornall Pty Ltd

Statement Date: 30 June 2021

Cornall Super Fund
(ABN: 82 471 582 857)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 96 Military Road Henley Beach South, SA 5022
Member	Number: 2
Mrs Julie Cornall	Date of Birth: 21 July 1972 Date Joined Fund: 10 December 2013 Eligible Service Date: 10 December 2013
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2020	
Accumulation	\$80,708
Total as at 1 Jul 2020	<u>\$80,708</u>

Withdrawal Benefit as at 30 Jun 2021	
Accumulation	\$98,042
Total as at 30 Jun 2021	<u>\$98,042</u>

Your Tax Components

Tax Free	\$-
Taxable - Taxed	\$98,042
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$98,042
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Lapsing Binding Death Nomination*

Frank Cornall

* Nomination in effect from 10 December 2013

Cornall Super Fund
(ABN: 82 471 582 857)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 96 Military Road Henley Beach South, SA 5022
Member Number: 2	Date of Birth: 21 July 1972
Mrs Julie Cornall	Date Joined Fund: 10 December 2013
Accumulation Account	Eligible Service Date: 10 December 2013
Accumulation	Tax File Number Held: Yes
	Account Start Date: 10 December 2013

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	\$80,708
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$17,295
Tax on Net Fund Income	\$39
<u>Total Increases</u>	<u>\$17,334</u>
Withdrawal Benefit as at 30 Jun 2021	<u><u>\$98,042</u></u>

Your Tax Components		
Tax Free	0.0000 %	\$-
Taxable - Taxed		\$98,042
Taxable - Untaxed		\$-

Your Preservation Components	
Preserved	\$98,042
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Non Lapsing Binding Death Nomination*
Frank Cornall
* Nomination in effect from **10 December 2013**

Trustee

The Trustee of the Fund is as follows:

F & J Cornall Pty Ltd

The directors of the Trustee company are:

Julie Cornall and
Frank Cornall

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Julie Cornall
Director - F & J Cornall Pty Ltd

.....
Frank Cornall
Director - F & J Cornall Pty Ltd

Statement Date: 30 June 2021

Self-managed superannuation fund annual return

2021

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2021* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.

— The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place in ALL applicable boxes.

➤ Postal address for annual returns:

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

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)

Cornall Super Fund

3 Australian business number (ABN) (if applicable)

82471582857

4 Current postal address

96 Military Road

Suburb/town

Henley Beach South

State/territory

SA

Postcode

5022

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

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Bartley

First given name

John Paul

Other given names

SMSF Auditor Number

100261872

Auditor's phone number

04

29848047

Postal address

74 Cave Avenue

Suburb/town

Bridgewater

State/territory

SA

Postcode

5064

Date audit was completed

A 4/10/2022

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 085446

Fund account number 395898870

Fund account name

F & J Cornall Pty Ltd ATF Cornall Super Fund

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.

smsfdataflow

Fund's tax file number (TFN)

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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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

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

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$.00

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.

Fund's tax file number (TFN)

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** \$ -00

Gross rent and other leasing and hiring income **B** \$ -00

Gross interest **C** \$ -00

Forestry managed investment scheme income **X** \$ -00

Gross foreign income	D1 \$ <input type="text" value="691"/> -00	Net foreign income	D \$ <input type="text" value="691"/> -00	Loss <input type="checkbox"/>
----------------------	---	--------------------	--	-------------------------------

Australian franking credits from a New Zealand company **E** \$ -00

Transfers from foreign funds **F** \$ -00 Number

Gross payments where ABN not quoted **H** \$ -00

Calculation of assessable contributions

Assessable employer contributions
R1 \$ -00

plus Assessable personal contributions
R2 \$ -00

plus **#No-TFN-quoted contributions**
R3 \$ -00
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST
R6 \$ -00

Gross distribution from partnerships **I** \$ -00

*Unfranked dividend amount **J** \$ -00

*Franked dividend amount **K** \$ -00

*Dividend franking credit **L** \$ -00

*Gross trust distributions **M** \$ -00

Assessable contributions (R1 plus R2 plus R3 less R6)
R \$ -00

Calculation of non-arm's length income

*Net non-arm's length private company dividends
U1 \$ -00

plus *Net non-arm's length trust distributions
U2 \$ -00

plus *Net other non-arm's length income
U3 \$ -00

*Other income **S** \$ -00

*Assessable income due to changed tax status of fund **T** \$ -00

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)
U \$ -00

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

GROSS INCOME (Sum of labels A to U) **W** \$ -00 Loss

Exempt current pension income **Y** \$ -00

TOTAL ASSESSABLE INCOME (W less Y) **V** \$ -00 Loss

Fund's tax file number (TFN)

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="0"/> -00	A2 \$ <input type="text" value="0"/> -00	
Interest expenses overseas	B1 \$ <input type="text" value="0"/> -00	B2 \$ <input type="text" value="0"/> -00	
Capital works expenditure	D1 \$ <input type="text" value="4405"/> -00	D2 \$ <input type="text" value="0"/> -00	
Decline in value of depreciating assets	E1 \$ <input type="text" value="1574"/> -00	E2 \$ <input type="text" value="0"/> -00	
Insurance premiums – members	F1 \$ <input type="text" value="8268"/> -00	F2 \$ <input type="text" value="0"/> -00	
SMSF auditor fee	H1 \$ <input type="text" value="0"/> -00	H2 \$ <input type="text" value="0"/> -00	
Investment expenses	I1 \$ <input type="text" value="22592"/> -00	I2 \$ <input type="text" value="0"/> -00	
Management and administration expenses	J1 \$ <input type="text" value="10666"/> -00	J2 \$ <input type="text" value="0"/> -00	
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/> -00	U2 \$ <input type="text" value="0"/> -00	
Other amounts	L1 \$ <input type="text" value="518"/> -00 <input type="text" value="0"/> Code	L2 \$ <input type="text" value="0"/> -00 <input type="text" value="0"/> Code	
Tax losses deducted	M1 \$ <input type="text" value="0"/> -00		

TOTAL DEDUCTIONS
N \$ -00
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ -00
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS -00 Loss
O \$ -00
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ -00
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) *****

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="15177"/>	-00
<i>(an amount must be included even if it is zero)</i>				
#Tax on taxable income	T1	\$	<input type="text" value="2276.55"/>	
<i>(an amount must be included even if it is zero)</i>				
#Tax on no-TFN-quoted contributions	J	\$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>				

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

Foreign income tax offset	C1	\$	<input type="text" value="0"/>	
Rebates and tax offsets	C2	\$	<input type="text"/>	
Non-refundable non-carry forward tax offsets	C	\$	<input type="text" value="0"/>	
<i>(C1 plus C2)</i>				

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1	\$	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$	<input type="text" value="0"/>	
Early stage investor tax offset	D3	\$	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	D4	\$	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets	D	\$	<input type="text" value="0"/>	
<i>(D1 plus D2 plus D3 plus D4)</i>				

SUBTOTAL 2
T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1	\$	<input type="text" value="970.42"/>	
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"/>	
Refundable tax offsets	E	\$	<input type="text" value="970.42"/>	
<i>(E1 plus E2 plus E3 plus E4)</i>				

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

Section 102AAM interest charge
G \$

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text"/>
Eligible credits	H \$ <input type="text" value="0"/>
	<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="0"/>
	<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="1565.13"/>
	<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 \$ <input type="text" value="0"/> -00
Net capital losses carried forward to later income years	V \$ <input type="text" value="0"/> -00

Fund's tax file number (TFN) *****

Section F: Member information

MEMBER 1

Title: MR

Family name: Cornall

First given name: Frank

Other given names:

Member's TFN: *****

Date of birth: 1/06/1967

Contributions

OPENING ACCOUNT BALANCE \$ 399966.65

Refer to instructions for completing these labels.

Employer contributions
A \$ 24974.79

ABN of principal employer
A1

Personal contributions
B \$ 25

CGT small business retirement exemption
C \$ 0

CGT small business 15-year exemption amount
D \$ 0

Personal injury election
E \$ 0

Spouse and child contributions
F \$ 0

Other third party contributions
G \$ 0

Proceeds from primary residence disposal
H \$ 0

Receipt date
H1

Assessable foreign superannuation fund amount
I \$ 0

Non-assessable foreign superannuation fund amount
J \$ 0

Transfer from reserve: assessable amount
K \$ 0

Transfer from reserve: non-assessable amount
L \$ 0

Contributions from non-complying funds and previously non-complying funds
T \$ 0

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$ 0

TOTAL CONTRIBUTIONS N \$ 24999.79
(Sum of labels A to M)

Other transactions

Allocated earnings or losses O \$ 76989.47

Accumulation phase account balance
S1 \$ 501955.91

Retirement phase account balance - Non CDBIS
S2 \$ 0

Retirement phase account balance - CDBIS
S3 \$ 0

Inward rollovers and transfers P \$ 0

Outward rollovers and transfers Q \$ 0

Lump Sum payments R1

Income stream payments R2

Loss

Code

Code

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 501955.91
(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN)

MEMBER 2

Title:

Family name

First given name

Other given names

Member's TFN
See the Privacy note in the Declaration.

Date of birth (Day Month Year)

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

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 \$

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 \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$ Loss

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Fund's tax file number (TFN) *****

Section H: **Assets and liabilities**

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ -00
 Unlisted trusts **B** \$ -00
 Insurance policy **C** \$ -00
 Other managed investments **D** \$ -00

15b Australian direct investments

Limited recourse borrowing arrangements
 Australian residential real property
J1 \$ -00
 Australian non-residential real property
J2 \$ -00
 Overseas real property
J3 \$ -00
 Australian shares
J4 \$ -00
 Overseas shares
J5 \$ -00
 Other
J6 \$ -00
 Property count
J7

Cash and term deposits **E** \$ -00
 Debt securities **F** \$ -00
 Loans **G** \$ -00
 Listed shares **H** \$ -00
 Unlisted shares **I** \$ -00
Limited recourse borrowing arrangements **J** \$ -00
 Non-residential real property **K** \$ -00
 Residential real property **L** \$ -00
 Collectables and personal use assets **M** \$ -00
 Other assets **O** \$ -00

15c Other investments

Crypto-Currency **N** \$ -00

15d Overseas direct investments

Overseas shares **P** \$ -00
 Overseas non-residential real property **Q** \$ -00
 Overseas residential real property **R** \$ -00
 Overseas managed investments **S** \$ -00
 Other overseas assets **T** \$ -00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$ -00
 (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 \$ -00

Fund's tax file number (TFN)

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 \$ <input type="text" value="242424"/> -00	
Permissible temporary borrowings	V2 \$ <input type="text"/> -00	
Other borrowings	V3 \$ <input type="text"/> -00	
	Borrowings	V \$ <input type="text" value="242424"/> -00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	W \$ <input type="text" value="599998"/> -00	
Reserve accounts	X \$ <input type="text" value="0"/> -00	
Other liabilities	Y \$ <input type="text" value="4478"/> -00	
TOTAL LIABILITIES	Z \$ <input type="text" value="846900"/> -00	

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$ -00

Total TOFA losses **I** \$ -00

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2020–21 income year, write **2021**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2021*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2021* for each election. **C**

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

Section K: **Declarations**

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date / /

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Date / /

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. 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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to 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) 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	Fund name	Year of return
953966263	Cornall Super Fund	2021

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

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:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director

Date

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 an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

Agent's reference number	Account name
18163003	F & J Cornall Pty Ltd ATF Cornall Super Fund

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

Signature of trustee or director

Date

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent

Date

Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR Derek Steven Chadwick	04 22171457	18163003	CORNALL