

Payne Family Superannuation Fund

ABN: 78 300 595 338

Trustees: L & G Payne Investment Properties Pty Ltd

Financial Statements & Tax Return
For the year ended 30 June 2020

Payne Family Superannuation Fund

Reports

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Payne Family Superannuation Fund
Statement of Financial Position
as at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Direct Property	6A	1,525,000	1,370,000
Managed Investments	6B	636,332	705,046
Shares in Listed Companies	6C	1,592,993	1,887,630
Stapled Securities	6D	339,456	381,865
Units In Listed Unit Trusts	6E	271,468	210,685
Other Assets			
Cash At Bank		430,604	263,807
Unsettled Trades		30,000	-
Receivables		11,960	16,962
Current Tax Assets		32,920	14,753
Other Taxes Refundable		2,135	(5,768)
Total Assets		4,872,868	4,844,979
Liabilities			
Other Creditors and Accruals		12,577	-
Total Liabilities		12,577	-
Net Assets Available to Pay Benefits		4,860,291	4,844,979
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr John Payne		1,820,092	1,793,159
Mr Kerry Payne		26,067	25,682
Mrs Karen Clein		1,476,785	1,472,171
Mrs Lynette Farrell		1,537,347	1,553,968
Total Liability for Accrued Benefits		4,860,291	4,844,979

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

Payne Family Superannuation Fund
Operating Statement
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
Income			
Member Receipts			
Contributions		-	40,000
Employer			
Investment Income			
Distributions	7A	58,391	60,482
Dividends	7B	73,802	86,074
Interest	7C	2,056	8,630
REC Rebate Non-Taxable	7D	(3,119)	(3,119)
REC Rebate Taxable	7E	3,119	3,119
Rent	7F	174,655	174,655
Other Income		-	9
		308,904	369,849
Expenses			
Member Payments			
Pensions Paid		80,790	99,310
Rollovers Out		-	65,000
Other Expenses			
Accountancy Fee (GST)		6,422	-
Actuarial Fee		-	187
Auditor Fee		-	550
Bank Fees		-	121
Depreciation		887	79
Fund Administration Fee		20,016	16,801
Non-Deductible Expense		129	-
Property Expenses		29,730	29,365
SMSF Administration Fee		-	6,025
SMSF Supervisory Levy		-	259
Investment Losses			
Realised Capital Losses	8A	59,344	7,526
Decrease in Market Value	8B	114,398	(324,366)
		311,716	(99,144)
		(2,812)	468,993
Benefits Accrued as a Result of Operations before Income Tax			
Income Tax			
Income Tax Expense		(18,124)	(55,751)
		(18,124)	(55,751)
		15,311	524,744
Benefits Accrued as a Result of Operations			

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

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.

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.

Payne Family Superannuation Fund

Notes to the Financial Statements

As at 30 June 2020

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.

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.

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

Payne Family Superannuation Fund

Notes to the Financial Statements

As at 30 June 2020

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 07 September 2021 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	4,844,979	4,320,235
Benefits Accrued during the period	96,101	689,054
Benefits Paid during the period	(80,790)	(164,310)
Liability for Accrued Benefits at end of period	4,860,291	4,844,979

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	4,844,979	4,320,235
Benefits Accrued during the period	96,101	689,054
Benefits Paid during the period	(80,790)	(164,310)
Vested Benefits at end of period	4,860,291	4,844,979

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 – Direct Property

	Current	Previous
At market value:		
6 Turner Street, Mackay QLD 4740	838,750	772,800
8 Turner Street, Mackay QLD 4740	686,250	597,200
	1,525,000	1,370,000

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 6B – Managed Investments

	Current	Previous
At market value:		
Aust Unity Wholesale Healthcare Property Trust	176,497	163,074
Black Rock Australian Share Fund	9,406	10,357
Cromwell Riverpark Trust	150,128	148,532
Partners Group Global Multi-Asset Fund	40,473	43,223
Partners Group Global Real Estate Fund (AUD)	40,974	42,033
Partners Group Global Value Fund (AUD) - Wholesale Units	101,681	82,748
PFA Diversified Property Trust	61,973	62,669
PIMCO Australian Bond Fund - Wholesale Class	0	98,410
Viento Henley Brook Syndicate	55,200	54,000
	636,332	705,046

Note 6C – Shares in Listed Companies

	Current	Previous
At market value:		
AGL Energy Limited.	0	60,030
Atlas Arteria - Ordinary Stapled Securities	119,160	105,840
Australia And New Zealand Banking Group Limited	55,920	84,630
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	0	51,650
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	0	51,960
Australian Stock Exchange Limited	119,532	115,318
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	0	57,084
BHP Group Limited	222,084	214,032
Commonwealth Bank of Australia	225,615	269,035
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	0	75,562
Macquarie Group Limited	94,880	43,886
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	0	53,675
Metcash Limited	46,240	0
National Australia Bank Limited	42,598	80,160
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	0	76,695
Rio Tinto Limited	39,184	0
Sonic Healthcare Limited	182,580	129,267
Telstra Corporation Limited.	81,380	86,625
Wesfarmers Limited	49,313	0
Westpac Banking Corporation	94,058	113,440
Woodside Petroleum Limited	97,425	109,080
Woolworths Group Limited	123,024	109,659
	1,592,993	1,887,630

Note 6D – Stapled Securities

	Current	Previous
At market value:		
Cromwell Group	103,846	133,270
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	90,720	112,560
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	144,889	136,035
	339,456	381,865

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 6E – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading	27,208	33,782
Managed Fund Units Fully Paid		
Garda Diversified Property Fund	7,945	11,123
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid	22,995	0
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid	213,320	165,780
	271,468	210,685

Note 7A – Distributions

	Current	Previous
Aust Unity Wholesale Healthcare Property Trust	7,850	7,906
Black Rock Australian Share Fund	236	113
Cromwell Riverpark Trust	8,629	8,446
Partners Group Global Multi-Asset Fund	0	72
Partners Group Global Value Fund (AUD) - Wholesale Units	2,267	0
PFA Diversified Property Trust	4,506	4,356
PIMCO Australian Bond Fund - Wholesale Class	630	8,602
Atlas Arteria - Ordinary Stapled Securities	2,025	1,066
Macquarie Group Limited - Cap Note G-DBSW 5.15% Corp Non-Cum	2,823	0
Red T-03-21		
Cromwell Group	8,654	8,087
Stockland - Units/Ordinary Fully Paid Stapled Securities	0	1,620
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	5,460	6,005
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	4,819	5,083
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading	2,609	3,147
Managed Fund Units Fully Paid		
Garda Diversified Property Fund	679	715
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid	243	0
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid	6,960	5,263
	58,391	60,482

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 7B – Dividends

	Current	Previous
AGL Energy Limited.	3,330	2,360
Australia And New Zealand Banking Group Limited	4,800	4,800
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	1,719	1,878
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	1,797	1,907
Australian Stock Exchange Limited	5,037	2,693
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	1,439	0
BHP Group Limited	11,082	15,391
Commonwealth Bank of Australia	14,008	14,008
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	1,528	2,500
Macquarie Group Limited	2,448	0
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	0	3,029
National Australia Bank Limited	4,980	5,940
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	1,706	2,728
Rio Tinto Limited	1,399	0
Sonic Healthcare Limited	4,054	3,534
Tabcorp Holdings Limited	0	1,500
Telstra Corporation Limited.	3,600	4,275
Westpac Banking Corporation	3,200	11,280
Woodside Petroleum Limited	4,091	5,268
Woolworths Group Limited	3,399	2,985
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	185	0
	73,802	86,074

Note 7C – Interest

	Current	Previous
ME Term Deposit 30 Day	0	345
ME Term Deposit 60 Day	0	205
ME Term Deposit 60 Day	0	805
ME Term Deposit 60Day	0	201
Australia and New Zealand Banking Group Limited 675	761	2,778
Bank of Queensland Limited 100	1,295	4,294
	2,056	8,630

Note 7D – REC Rebate Non-Taxable

	Current	Previous
6 Turner Street, Mackay QLD 4740	(2,682)	(2,682)
8 Turner Street, Mackay QLD 4740	(437)	(437)
	(3,119)	(3,119)

Note 7E – REC Rebate Taxable

	Current	Previous
6 Turner Street, Mackay QLD 4740	2,682	2,682
8 Turner Street, Mackay QLD 4740	437	437
	3,119	3,119

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 7F – Rent

	Current	Previous
6 Turner Street, Mackay QLD 4740	95,062	95,062
8 Turner Street, Mackay QLD 4740	79,593	79,593
	174,655	174,655

Note 8A – Realised Capital Losses

	Current	Previous
Managed Investments		
PIMCO Australian Bond Fund - Wholesale Class	1,835	0
Shares in Listed Companies		
AGL Energy Limited.	17,822	0
Atlas Arteria - Ordinary Stapled Securities	(2,525)	0
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	2,293	0
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	1,676	0
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	13,876	0
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	2,720	0
Echoice Limited	0	6,399
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	8,251	0
National Australia Bank Limited	14,383	0
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	2,078	0
Tabcorp Holdings Limited	0	(2,144)
Xero Limited	(3,065)	0
Stapled Securities		
Stockland - Units/Ordinary Fully Paid Stapled Securities	0	2,736
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	0	(1,511)
Units In Listed Unit Trusts		
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid	0	2,046
	59,344	7,526

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 8B – Decrease in Market Value

	Current	Previous
Direct Property		
6 Turner Street, Mackay QLD 4740	(56,394)	(110,394)
8 Turner Street, Mackay QLD 4740	(87,845)	64,005
Managed Investments		
Aust Unity Wholesale Healthcare Property Trust	(5,485)	(6,351)
Black Rock Australian Share Fund	951	909
Cromwell Riverpark Trust	(1,597)	(4,834)
Partners Group Global Multi-Asset Fund	2,750	(3,223)
Partners Group Global Real Estate Fund (AUD)	1,059	(2,033)
Partners Group Global Value Fund (AUD) - Wholesale Units	1,068	(7,748)
PFA Diversified Property Trust	697	(979)
PIMCO Australian Bond Fund - Wholesale Class	(1,590)	1,590
Viento Henley Brook Syndicate	(1,200)	(2,160)
Shares in Listed Companies		
AGL Energy Limited.	(13,927)	7,849
Atlas Arteria - Ordinary Stapled Securities	14,152	(21,401)
Australia And New Zealand Banking Group Limited	28,710	90
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	2,869	(1,340)
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	2,565	(460)
Australian Stock Exchange Limited	(4,214)	(27,318)
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	1,229	(1,229)
BHP Group Limited	21,237	(38,261)
Commonwealth Bank of Australia	43,420	(79,258)
Commonwealth Bank Of Australia.	0	47,051
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	5,640	(3,188)
Echoice Limited	0	(5,799)
Macquarie Group Limited	(5,382)	571
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	(565)	(200)
Metcash Limited	(4,142)	0
National Australia Bank Limited	0	563
National Australia Bank Limited	12,339	1,507
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	2,667	555
Rio Tinto Limited	(3,698)	0
Sonic Healthcare Limited	(25,831)	(13,469)
Tabcorp Holdings Limited	0	(1,428)
Telstra Corporation Limited.	16,286	(27,675)
Wesfarmers Limited	(7,676)	0
Westpac Banking Corporation	0	36,226
Westpac Banking Corporation	49,382	(32,466)
Woodside Petroleum Limited	42,480	(4,779)
Woolworths Group Limited	(13,365)	(14,903)
Stapled Securities		
Cromwell Group	29,423	(6,192)
Stockland - Units/Ordinary Fully Paid Stapled Securities	0	(1,737)
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	32,841	(13,481)
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	6,146	(27,709)
Units In Listed Unit Trusts		
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading	6,574	(867)
Managed Fund Units Fully Paid	3,178	(1,867)
Garda Diversified Property Fund	(53)	0
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid	(53)	0

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid	19,698	(22,532)
	114,398	(324,366)

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

Payne Family Superannuation Fund

Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Bank								
Australia and New Zealand Banking Group Limited 675				149,749	149,749			3%
Bank of Queensland Limited 100				173,715	173,715			4%
Bank of Queensland Limited 439				107,140	107,140			2%
				430,604	430,604			9%
Listed Securities Market								
Atlas Arteria - Ordinary Stapled Securities (ASX:ALX)	18,000	5.8409	6.6200	105,137	119,160	14,023	13%	2%
Australia And New Zealand Banking Group Limited (ASX:ANZ)	3,000	22.6529	18.6400	67,959	55,920	(12,039)	(18)%	1%
Australian Stock Exchange Limited (ASX:ASX)	1,400	55.4986	85.3800	77,698	119,532	41,834	54%	2%
BHP Group Limited (ASX:BHP)	6,200	29.3998	35.8200	182,279	222,084	39,805	22%	5%
Commonwealth Bank of Australia (ASX:CBA)	3,250	50.7895	69.4200	165,066	225,615	60,549	37%	5%
Cromwell Group (ASX:CMW)	115,385	0.9983	0.9000	115,193	103,847	(11,347)	(10)%	2%
Garda Diversified Property Fund (ASX:GDF)	7,945	6.5450	1.0000	52,000	7,945	(44,055)	(85)%	-%
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid (ASX:IOO)	300	76.4720	76.6500	22,942	22,995	53	0%	-%
Macquarie Group Limited (ASX:MQG)	800	112.5871	118.6000	90,070	94,880	4,810	5%	2%
Metcash Limited (ASX:MTS)	17,000	2.4764	2.7200	42,098	46,240	4,142	10%	1%
National Australia Bank Limited (ASX:NAB)	2,338	21.8076	18.2200	50,986	42,598	(8,388)	(16)%	1%
Rio Tinto Limited (ASX:RIO)	400	88.7152	97.9600	35,486	39,184	3,698	10%	1%
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid (ASX:SFY)	4,000	52.6213	53.3300	210,485	213,320	2,835	1%	4%
Sonic Healthcare Limited (ASX:SHL)	6,000	22.8273	30.4300	136,964	182,580	45,616	33%	4%
Sydney Airport - Fully Paid Stapled Securities Us Prohibited (ASX:SYD)	16,000	6.3087	5.6700	100,940	90,720	(10,220)	(10)%	2%
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (ASX:TCL)	10,254	12.0383	14.1300	123,441	144,889	21,448	17%	3%
Telstra Corporation Limited. (ASX:TLS)	26,000	4.6417	3.1300	120,684	81,380	(39,304)	(33)%	2%
Westpac Banking Corporation (ASX:WBC)	5,240	19.8580	17.9500	104,056	94,058	(9,998)	(10)%	2%
Westfarmers Limited (ASX:WES)	1,100	37.8518	44.8300	41,637	49,313	7,676	18%	1%
Woolworths Group Limited (ASX:WOW)	3,300	28.7139	37.2800	94,756	123,024	28,268	30%	3%

Payne Family Superannuation Fund

Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Listed Securities Market								
Woodside Petroleum Limited (ASX:WPL)	4,500	28.6843	21.6500	129,079	97,425	(31,654)	(25)%	2%
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid (ASX:YMAX)	3,800	9.2911	7.1600	35,306	27,208	(8,098)	(23)%	1%
				2,104,261	2,203,917	99,656	5%	46%
Managed Funds Market								
Aust Unity Wholesale Healthcare Property Trust	96,389	1.4260	1.8311	137,449	176,497	39,048	28%	4%
Cromwell Riverpark Trust	73,440	0.9804	2.0442	72,000	150,128	78,128	109%	3%
Partners Group Global Value Fund (AUD) - Wholesale Units	44,523	2.1338	2.2838	95,000	101,681	6,681	7%	2%
Partners Group Global Multi-Asset Fund	31,319	1.2772	1.2923	40,000	40,473	473	1%	1%
Partners Group Global Real Estate Fund (AUD)	33,824	1.1826	1.2114	40,000	40,974	974	2%	1%
PFA Diversified Property Trust	60,080	0.9987	1.0315	60,000	61,973	1,973	3%	1%
Black Rock Australian Share Fund	5,560	2.6977	1.6916	15,000	9,406	(5,594)	(37)%	-%
Viento Henley Brook Syndicate	40,000	1.0000	1.3800	40,000	55,200	15,200	38%	1%
				499,449	636,332	136,883	27%	13%
Property Direct Market								
6 Turner Street, Mackay QLD 4740	1	382,939.8400	838,750.0000	382,940	838,750	455,810	119%	17%
8 Turner Street, Mackay QLD 4740	1	238,003.2500	686,250.0000	238,003	686,250	448,247	188%	14%
				620,943	1,525,000	904,057	146%	32%
				3,655,257	4,795,853	1,140,596	31%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2019 to 30 June 2020

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
Bank											
Australia and New Zealand Banking Group Limited 675											
761	0	0	0	0	0	0	761	0	0	0	0
Bank of Queensland Limited 100											
1,295	0	0	0	0	0	0	1,295	0	0	0	0
2,056	0	0	0	0	0	0	2,056	0	0	0	0
Listed Securities Market											
AGL Energy Limited. (ASX:AGL)											
3,330	1,142	0	0	0	0	0	4,472	0	0	0	0
Atlas Arteria - Ordinary Stapled Securities (ASX:ALX)											
2,025	0	0	0	0	0	0	2,025	0	0	0	0
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22 (ASX:ANZPE)											
1,719	631	0	0	0	0	0	2,350	0	0	0	0
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21 (ASX:ANZPD)											
1,797	662	0	0	0	0	0	2,460	0	0	0	0
Australia And New Zealand Banking Group Limited (ASX:ANZ)											
4,800	1,749	0	0	0	0	0	6,549	0	0	0	0
Australian Stock Exchange Limited (ASX:ASX)											
5,037	2,159	0	0	0	0	0	7,196	0	0	0	0
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24 (ASX:BOQPE)											
1,439	617	0	0	0	0	0	2,056	0	0	0	0
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid (ASX:YMAX)											
2,609	501	0	0	0	1,769	0	1,342	0	0	0	0
BHP Group Limited (ASX:BHP)											
11,082	4,749	0	0	0	0	0	15,831	0	0	0	0
Commonwealth Bank of Australia (ASX:CBA)											
14,008	6,003	0	0	0	0	0	20,011	0	0	0	0
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24 (ASX:CBAPD)											

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2019 to 30 June 2020

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
1,528	655	0	0	0	0	0	2,183	0	0	0	0
Cromwell Group (ASX:CMW)											
8,654	10	0	0	0	(544)	0	3,257	0	2,975	0	2,975
Garda Diversified Property Fund (ASX:GDF)											
679	0	0	0	0	579	0	100	0	0	0	0
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid (ASX:IOO)											
207	0	35	0	0	0	0	232	0	5	0	5
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21 (ASX:MQGPB)											
2,823	516	0	0	0	0	0	3,338	0	0	0	0
Macquarie Group Limited (ASX:MQG)											
2,448	447	0	0	0	0	0	2,894	0	0	0	0
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22 (ASX:NABPB)											
1,706	731	0	0	0	0	0	2,438	0	0	0	0
National Australia Bank Limited (ASX:NAB)											
4,980	2,134	0	0	0	0	0	7,114	0	0	0	0
Rio Tinto Limited (ASX:RIO)											
1,399	600	0	0	0	0	0	1,999	0	0	0	0
Sonic Healthcare Limited (ASX:SHL)											
4,055	521	0	0	0	0	0	4,576	0	0	0	0
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid (ASX:SFY)											
6,953	2,290	7	0	0	282	0	7,751	0	609	0	609
Sydney Airport - Fully Paid Stapled Securities Us Prohibited (ASX:SYD)											
5,460	0	0	0	0	0	4	5,456	0	0	0	0
Telstra Corporation Limited. (ASX:TLS)											
3,600	1,543	0	0	0	0	0	5,143	0	0	0	0
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (ASX:TCL)											
5,004	167	0	0	0	1,743	0	3,428	0	0	0	0
Westpac Banking Corporation (ASX:WBC)											
3,200	1,371	0	0	0	0	0	4,571	0	0	0	0

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2019 to 30 June 2020

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
Woodside Petroleum Limited (ASX:WPL)											
4,091	1,753	0	0	0	0	0	5,844	0	0	0	0
Woolworths Group Limited (ASX:WOW)											
3,399	1,457	0	0	0	0	0	4,856	0	0	0	0
108,032	32,408	42	0	0	3,829	4	129,471	0	3,589	0	3,589
Managed Funds Market											
Aust Unity Wholesale Healthcare Property Trust											
7,850	0	0	0	0	7,576	0	236	0	19	0	19
Black Rock Australian Share Fund											
235	60	1	0	0	13	0	105	0	89	0	89
Cromwell Riverpark Trust											
8,629	0	0	0	0	885	0	7,744	0	0	0	0
Partners Group Global Value Fund (AUD) - Wholesale Units											
2,267	0	0	0	0	0	0	2,267	0	0	0	0
PFA Diversified Property Trust											
4,506	0	0	0	0	1,855	0	0	0	1,073	1,577	0
PIMCO Australian Bond Fund - Wholesale Class											
630	0	0	0	0	0	0	630	0	0	0	0
24,117	60	1	0	0	10,330	0	10,982	0	1,181	1,577	108
Property Direct Market											
6 Turner Street, Mackay QLD 4740											
104,568	0	0	0	0	0	0	95,062	0	0	0	0
8 Turner Street, Mackay QLD 4740											
87,552	0	0	0	0	0	0	79,593	0	0	0	0
192,120	0	0	0	0	0	0	174,655	0	0	0	0
326,325	32,468	44	0	0	14,159	4	317,164	0	4,771	1,577	3,697

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2019 to 30 June 2020

[illegible]

- Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purposes.

Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period

1 July 2019 - 30 June 2020

Member

Number: PAY0163I

Mrs Lynette Grace Farrell

Accumulation Account

Accumulation

Member Account Details

Residential Address: 136 Ian Reddacliff Drive
The Leap, QLD 4740

Date of Birth: 3 September 1958
Date Joined Fund: 21 June 1995
Eligible Service Date: 1 February 1976

Tax File Number Held: Yes

Account Start Date: 21 June 1995

Your Account Summary

Withdrawal Benefit as at 1 Jul 2019	259,376
<u>Decreases to your account:</u>	
Transfers Out	259,376
<u>Total Decreases</u>	<u>259,376</u>
Withdrawal Benefit as at 30 Jun 2020	-

Your Tax Components

Tax Free	0.0000 %	-
Taxable - Taxed		-
Taxable - Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

phone 0410011947 | email lyn@payneprint.com.au
mail Payne Family Superannuation Fund, PO Box 4072, South Mackay QLD 4740

Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 136 Ian Reddacliff Drive The Leap, QLD 4740
Member	Number: PAY0163I
Mrs Lynette Grace Farrell	Date of Birth: 3 September 1958 Date Joined Fund: 21 June 1995 Eligible Service Date: 1 February 1976
Pension Account	Tax File Number Held: Yes
LGF ABP	Account Start Date: 1 July 2016

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2019	1,294,592	Tax Free	8.7197 % 113,221
<u>Increases to your account:</u>		Taxable - Taxed	1,185,225
Share Of Net Fund Income	20,831	Taxable - Untaxed	-
Tax on Net Fund Income	8,674		
<u>Total Increases</u>	<u>29,504</u>	Your Preservation Components	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	25,650	Restricted Non Preserved	-
<u>Total Decreases</u>	<u>25,650</u>	Unrestricted Non Preserved	1,298,446
Withdrawal Benefit as at 30 Jun 2020	1,298,446	Your Insurance Benefits	
		No insurance details have been recorded	
		Your Beneficiaries	
		No beneficiary details have been recorded	

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 136 Ian Reddacliff Drive The Leap, QLD 4740
Member Mrs Lynette Grace Farrell	Number: PAY01631 Date of Birth: 3 September 1958 Date Joined Fund: 21 June 1995 Eligible Service Date: 1 February 1976
Pension Account LGF ABP2	Tax File Number Held: Yes Account Start Date: 1 July 2019

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2019 -	Tax Free 6.8794 % 16,435
<u>Increases to your account:</u>	Taxable - Taxed 222,466
Share Of Net Fund Income 4,148	Taxable - Untaxed -
Tax on Net Fund Income 1,727	Your Preservation Components
Transfers In 259,376	Preserved -
<u>Total Increases</u> 265,251	Restricted Non Preserved -
<u>Decreases to your account:</u>	Unrestricted Non Preserved 238,901
Pension Payments 26,350	Your Insurance Benefits
<u>Total Decreases</u> 26,350	No insurance details have been recorded
<u>Withdrawal Benefit as at 30 Jun 2020</u> 238,901	Your Beneficiaries
	No beneficiary details have been recorded

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 50 Petrie Street Mackay, QLD 4740
Member Number: PAY0163J	Date of Birth: 14 September 1963 Date Joined Fund: 21 June 1995 Eligible Service Date: 21 January 1980
Mr John Thomas Payne	Tax File Number Held: Yes
Accumulation Account	Account Start Date: 21 June 1995
Accumulation	

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2019	1,793,159	Tax Free	3.6505 % 66,442
<u>Increases to your account:</u>		Taxable - Taxed	1,753,650
Share Of Net Fund Income	28,897	Taxable - Untaxed	-
<u>Total Increases</u>	28,897	Your Preservation Components	
<u>Decreases to your account:</u>		Preserved	1,820,092
Tax on Net Fund Income	1,964	Restricted Non Preserved	-
<u>Total Decreases</u>	1,964	Unrestricted Non Preserved	-
Withdrawal Benefit as at 30 Jun 2020	1,820,092	Your Insurance Benefits	
		No insurance details have been recorded	
		Your Beneficiaries	
		No beneficiary details have been recorded	

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 17 Theodore Crescent Nindaroo, QLD 4740
Member Number: PAY0163M	Date of Birth: 29 August 1960
Mrs Karen Joy Clein	Date Joined Fund: 21 June 1995
Accumulation Account	Eligible Service Date: 20 May 1978
Accumulation	Tax File Number Held: Yes
	Account Start Date: 21 June 1995

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2019	19,013	Tax Free	0.0000 % -
<u>Increases to your account:</u>		Taxable - Taxed	19,298
Share Of Net Fund Income	306	Taxable - Untaxed	-
<u>Total Increases</u>	306	Your Preservation Components	
<u>Decreases to your account:</u>		Preserved	-
Tax on Net Fund Income	21	Restricted Non Preserved	-
<u>Total Decreases</u>	21	Unrestricted Non Preserved	19,298
Withdrawal Benefit as at 30 Jun 2020	19,298	Your Insurance Benefits	
		No insurance details have been recorded	
		Your Beneficiaries	
		No beneficiary details have been recorded	

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period		Member Account Details	
1 July 2019 - 30 June 2020		Residential Address:	17 Theodore Crescent Nindaroo, QLD 4740
Member	Number: PAY0163M	Date of Birth:	29 August 1960
Mrs Karen Joy Clein		Date Joined Fund:	21 June 1995
		Eligible Service Date:	20 May 1978
Pension Account		Tax File Number Held:	Yes
KJC ABP		Account Start Date:	29 August 2016

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2019	1,453,158	Tax Free	6.4186 % 93,550
<u>Increases to your account:</u>		Taxable - Taxed	1,363,936
Share Of Net Fund Income	23,382	Taxable - Untaxed	-
Tax on Net Fund Income	9,736	Your Preservation Components	
<u>Total Increases</u>	33,118	Preserved	-
<u>Decreases to your account:</u>		Restricted Non Preserved	-
Pension Payments	28,790	Unrestricted Non Preserved	1,457,486
<u>Total Decreases</u>	28,790	Your Insurance Benefits	
Withdrawal Benefit as at 30 Jun 2020	<u>1,457,486</u>	No insurance details have been recorded	
		Your Beneficiaries	
		No beneficiary details have been recorded	

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 22 Fairmeadow Drive Mt Pleasant, QLD 4740
Member Number: PAY0163ZY	Date of Birth: 27 April 1957
Mr Kerry James Payne	Date Joined Fund: 21 June 1995
Accumulation Account	Eligible Service Date: 26 April 1995
Accumulation	Tax File Number Held: Yes
	Account Start Date: 21 June 1995

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2019	25,682	Tax Free	0.0000 % -
<u>Increases to your account:</u>		Taxable - Taxed	26,067
Share Of Net Fund Income	414	Taxable - Untaxed	-
<u>Total Increases</u>	414	Your Preservation Components	
<u>Decreases to your account:</u>		Preserved	23,946
Tax on Net Fund Income	28	Restricted Non Preserved	-
<u>Total Decreases</u>	28	Unrestricted Non Preserved	2,121
Withdrawal Benefit as at 30 Jun 2020	26,067	Your Insurance Benefits	
		No insurance details have been recorded	
		Your Beneficiaries	
		No beneficiary details have been recorded	

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Payne Family Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Payne Family Superannuation 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 2020 present fairly the financial position of the Fund at 30 June 2020 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 2020.

Signed in accordance with a resolution of the directors of L & G Payne Investment Properties Pty Ltd by:

..... Dated:/...../.....
John Payne
Director: L & G Payne Investment Properties Pty Ltd

..... Dated:/...../.....
Karen Clein
Director: L & G Payne Investment Properties Pty Ltd

..... Dated:/...../.....
Lynette Farrell
Director: L & G Payne Investment Properties Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE L &
G PAYNE INVESTMENT PROPERTIES PTY LTD ATF
PAYNE FAMILY SUPERANNUATION FUND
HELD ON 07 SEPTEMBER 2021 AT
6 TURNER STREET, MACKAY QLD**

PRESENT

John Payne
Karen Clein
Lynette Farrell

**APPROVAL OF
PREVIOUS MINUTES:**

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

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
<i>Mrs Lynette Farrell</i> Pension	52,000
<i>Mrs Karen Clein</i> Pension	28,790

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 2020 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>Atlas Arteria - Ordinary</i>			
<i>Stapled Securities</i>			
17 Dec 2019	0.0000	2572.00	0
09 Apr 2020	5.3077	3928.00	20,849
<i>BHP Group Limited</i>			
24 Apr 2020	29.2887	1000.00	29,289
<i>Ishares Global 100 ETF</i>			
<i>- Exchange Traded Fund</i>			
<i>Units Fully Paid</i>			
03 Mar 2020	77.9292	93.00	7,247
04 Mar 2020	75.8173	207.00	15,694
<i>Macquarie Group Limited</i>			
20 Sep 2019	120.0000	125.00	15,000
31 Mar 2020	80.9680	125.00	10,121
04 May 2020	102.4548	200.00	20,491
<i>Metcash Limited</i>			
04 May 2020	2.4764	17000.00	42,098
<i>National Australia Bank Limited</i>			
15 May 2020	14.1500	838.00	11,858
<i>Rio Tinto Limited</i>			
03 Mar 2020	88.7152	400.00	35,486
<i>SPDR S&P/ASX 50</i>			
<i>Fund - Exchange Traded</i>			
<i>Fund Units Fully Paid</i>			
03 Mar 2020	60.6802	300.00	18,204
27 Apr 2020	49.0335	1000.00	49,034
<i>Sonic Healthcare Limited</i>			
27 Mar 2020	22.3865	1046.00	23,416
30 Mar 2020	22.0966	184.00	4,066
<i>Sydney Airport - Fully Paid Stapled Securities</i>			
<i>Us Prohibited</i>			
27 Mar 2020	5.5005	2000.00	11,001
<i>Transurban Group - Ordinary Shares/Units</i>			
<i>Fully Paid Triple Stapled</i>			
27 Aug 2019	14.6341	1025.00	15,000
<i>Telstra Corporation Limited</i>			
30 Mar 2020	3.1546	3500.00	11,041
<i>Westpac Banking Corporation</i>			
20 Nov 2019	24.1935	1240.00	30,000
<i>Wesfarmers Limited</i>			
04 May 2020	37.8518	1100.00	41,637
<i>Woodside Petroleum Limited</i>			
30 Mar 2020	17.7320	500.00	8,866
04 May 2020	21.9589	1000.00	21,959
<i>Xero Limited</i>			
04 May 2020	80.2094	400.00	32,084
<i>Unlisted Market</i>			
<i>ALX_R</i>			
26 Nov 2019	0.0000	667.00	0
26 Nov 2019	0.0000	1905.00	0
<i>Managed Funds Market</i>			

*Aust Unity Wholesale
Healthcare Property
Trust*

01 Jul 2019	1.7387	1266.01	2,201
01 Oct 2019	1.7737	1053.26	1,868
01 Jan 2020	1.8047	1072.97	1,936
01 Apr 2020	1.7771	1087.56	1,933

*Partners Group Global
Value Fund (AUD) -
Wholesale Units*

08 Apr 2020	2.2901	8733.24	20,000
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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 2020 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>AGL Energy Limited.</i>			
03 Mar 2020	18.7119	3000.00	56,136
<i>Atlas Arteria - Ordinary</i>			
<i>Stapled Securities</i>			
23 Jun 2020	6.8241	2000.00	13,648
<i>Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21</i>			
27 Mar 2020	95.4385	500.00	47,719
<i>Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22</i>			
27 Mar 2020	92.9759	500.00	46,488
<i>Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24</i>			
27 Mar 2020	76.3256	550.00	41,979
<i>Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24</i>			
27 Mar 2020	89.6034	750.00	67,203
<i>Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21</i>			
27 Mar 2020	91.9780	500.00	45,989
<i>National Australia Bank Limited</i>			
18 May 2020	15.1317	1500.00	22,698
<i>National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22</i>			
27 Mar 2020	95.9323	750.00	71,949
<i>Xero Limited</i>			
22 Jun 2020	87.8726	400.00	35,149
<i>Unlisted Market</i>			
<i>ALX_R</i>			
17 Dec 2019	0.0000	2572.00	0
<i>Managed Funds Market</i>			
<i>PIMCO Australian Bond Fund - Wholesale Class</i>			
01 Apr 2020	1.0003	98135.44	98,165

PROPERTY VALUATIONS:

In respect of the year ending 30 June 2020, 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: 6 Turner Street Mackay QLD 4740 Australia
8 Turner Street Mackay QLD 4740 Australia

Valuation	Effective Date	Valuation Date	Type	Source
838,750	30 Jun 2020	12 Feb 2021	Short Form Valuation	Real Estate
686,250	30 Jun 2020	12 Feb 2021	Short Form Valuation	Real Estate

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	Conts Tax	Direct Tax
<i>Mrs Lynette Farrell</i>				
LGF ABP	20,831	(8,674)	0	0
LGF ABP2	4,148	(1,727)	0	0
<i>Mr Kerry Payne</i>				
Accumulation	414	28	0	0
<i>Mr John Payne</i>				
Accumulation	28,897	1,964	0	0
<i>Mrs Karen Clein</i>				
Accumulation	306	21	0	0
KJC ABP	23,382	(9,736)	0	0

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 2020 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 2020, 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* (SISA), during the year ended 30 June 2020.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 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 2020 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 S/SA.

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

Anthony Boys
of
Super Audits

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

TAX AGENT:

It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
Virtu Super Pty Ltd
Ground Floor, 1454 Logan Road
Mount Gravatt, QLD 4122

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

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Lynette Farrell
Chairperson

Compilation Report to the Trustees and Members of Payne Family Superannuation Fund

ABN 78 300 595 338

For the period 01 July 2019 to 30 June 2020

On the basis of the information provided by the Trustees of Payne Family Superannuation Fund, we have compiled the accompanying special purpose financial statements of Payne Family Superannuation Fund for the period ended 30 June 2020, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of Payne Family Superannuation Fund that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of Payne Family Superannuation Fund are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of Payne Family Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Virtu Super has not conducted any audit or review and accordingly no assurance by Virtu Super is expressed. A separate report issued by the Fund Auditor will provide a level of assurance, as detailed in the report and audit engagement letter.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 07 September 2021

.....
Name of Signatory: Elizabeth Meiklejohn

Address: 1454 Logan Road
Mount Gravatt, QLD 4122

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Self-managed superannuation fund annual return 2020

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 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (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)

Payne Family Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

5 Annual return status

Is this an amendment to the SMSF's 2020 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

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed

A

Day

Month

Year

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 124049

Fund account number 100011439

Fund account name

L & G Payne Investment Properties Pty Ltd ATF Payne Family Super

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

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

BSB number

Account number

Account name

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

smsfdataflow

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

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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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

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

No ☐ Go to Section B: Income.

Yes ☒ Exempt current pension income amount **A** \$ 198630.00

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 2020*.

Have you applied an exemption or rollover?

M No ☐ Yes ☒

Code

☒

Net capital gain A \$ 0.00

Gross rent and other leasing and hiring income B \$ 177773.00

Gross interest C \$ 2056.00

Forestry managed investment scheme income X \$ 0.00

Gross foreign income

D1 \$ 4626.00

Net foreign income D \$ 4626.00

Loss

☐

Australian franking credits from a New Zealand company

E \$ 0.00

Transfers from foreign funds

F \$ 0.00

Number

Gross payments where ABN not quoted

H \$ 0.00

Gross distribution from partnerships

I \$ 0.00

Loss

☐

*Unfranked dividend amount

J \$ 6128.00

*Franked dividend amount

K \$ 67673.00

*Dividend franking credit

L \$ 29003.00

*Gross trust distributions

M \$ 33020.00

Code

P

Calculation of assessable contributions

Assessable employer contributions

R1 \$ 0.00

plus Assessable personal contributions

R2 \$ 0.00

plus **No-TFN-quoted contributions

R3 \$ 0.00

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

less Transfer of liability to life insurance company or PST

R6 \$ 0.00

Assessable contributions (R1 plus R2 plus R3 less R6)

R \$ 0.00

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$ 0.00

plus *Net non-arm's length trust distributions

U2 \$ 0.00

plus *Net other non-arm's length income

U3 \$ 0.00

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

U \$ 0.00

*Other income

S \$ 0.00

Code

☐

*Assessable income due to changed tax status of fund

T \$ 0.00

*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 \$ 320279.00

Loss

☐

Exempt current pension income

Y \$ 198630.00

TOTAL ASSESSABLE INCOME (W less Y)

V \$ 121649.00

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 \$ 0.00	A2 \$ 0.00	
Interest expenses overseas	B1 \$ 0.00	B2 \$ 0.00	
Capital works expenditure	D1 \$ 4527.00	D2 \$ 7392.00	
Decline in value of depreciating assets	E1 \$ 337.00	E2 \$ 550.00	
Insurance premiums – members	F1 \$ 0.00	F2 \$ 0.00	
SMSF auditor fee	H1 \$ 0.00	H2 \$ 0.00	
Investment expenses	I1 \$ 11292.00	I2 \$ 18438.00	
Management and administration expenses	J1 \$ 10041.00	J2 \$ 16525.00	
Forestry managed investment scheme expense	U1 \$ 0.00	U2 \$ 0.00	
Other amounts	L1 \$ 0.00	L2 \$ 0.00	Code <input type="checkbox"/>
Tax losses deducted	M1 \$ 0.00		

TOTAL DEDUCTIONS

N \$ 26197.00

(Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$ 42905.00

(Total A2 to L2)

*TAXABLE INCOME OR LOSS

O \$ 95452.00

Loss ☐

(TOTAL ASSESSABLE INCOME less
TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES

Z \$ 69102.00

(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
2020 on how to complete the
calculation statement.

#Taxable income **A** \$ 95452 **-00**
(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$ 14317.80
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$ 0
(an amount must be included even if it is zero)

Gross tax **B** \$ 14317.80
(T1 plus J)

Foreign income tax offset
C1 \$ 16.56

Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets
C \$ 16.56
(C1 plus C2)

SUBTOTAL 1

T2 \$ 14301.24
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$ 0

Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$ 0

Early stage investor tax offset
D3 \$ 0

Early stage investor tax offset carried forward from previous year
D4 \$ 0

Non-refundable carry forward tax offsets
D \$ 0
(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2
T3 \$ 14301.24
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$ 32468.45

No-TFN tax offset
E2 \$

National rental affordability scheme tax offset
E3 \$

Exploration credit tax offset
E4 \$

Refundable tax offsets
E \$ 32468.45
(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 0
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$ 0

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

Credit for interest on early payments –
amount of interest**H1 \$** Credit for tax withheld – foreign resident
withholding (excluding capital gains)**H2 \$** 0Credit for tax withheld – where ABN
or TFN not quoted (non-individual)**H3 \$** 0Credit for TFN amounts withheld from
payments from closely held trusts**H5 \$**

Credit for interest on no-TFN tax offset

H6 \$ Credit for foreign resident capital gains
withholding amounts**H8 \$**

Eligible credits

H \$ 0

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

*Tax offset refunds

(Remainder of refundable tax offsets)

I \$ 18167.21(unused amount from label E –
an amount must be included even if it is zero)

PAYG instalments raised

K \$ 0

Supervisory levy

L \$ 259

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 \$** -17908.21

(T5 plus G less H less I less K plus L less M plus N)

*This is a mandatory label.

Section E: Losses**14 Losses****!** If total loss is greater than \$100,000,
complete and attach a *Losses*
schedule 2020.Tax losses carried forward
to later income years**U \$** 0.00Net capital losses carried
forward to later income years**V \$** 154648.00

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

Section F: **Member information****MEMBER 1**Title: **MRS**

Family name

Farrell

First given name

Lynette

Other given names

Grace

Member's TFN

See the Privacy note in the Declaration. *****

Date of birth

Day Month Year

3/09/1958**Contributions**OPENING ACCOUNT BALANCE \$ **1553967.73****i** Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1 **0**

Personal contributions

B \$ **0**

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 Day Month Year

H1 **0**

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** \$ **0**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ **35378.81**

Loss

☐

Inward rollovers and transfers

P \$ **0**

Outward rollovers and transfers

Q \$ **0**

Lump Sum payments

R1 \$ **0**

Income stream payments

R2 \$ **52000**

Code

☐

Code

M

Accumulation phase account balance

S1 \$ **0**

Retirement phase account balance – Non CDBIS

S2 \$ **1537346.54**

Retirement phase account balance – CDBIS

S3 \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **1537346.54**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse borrowing arrangement amount **Y** \$ **0**

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

MEMBER 2Title: **MR**

Family name

Payne

First given name

John

Other given names

Thomas

Member's TFN

See the Privacy note in the Declaration. *****

Date of birth **14/09/1963****Contributions**OPENING ACCOUNT BALANCE \$ **1793159.06**

Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1 **0**

Personal contributions

B \$ **0**

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 **0**

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** \$ **0**(Sum of labels **A** to **M**)**Other transactions**

Allocated earnings or losses

O \$ **26932.87**

Inward rollovers and transfers

P \$ **0**

Outward rollovers and transfers

Q \$ **0**

Lump Sum payments

R1 \$ **0**

Income stream payments

R2 \$ **0**

Accumulation phase account balance

S1 \$ **1820091.93**

Retirement phase account balance – Non CDBIS

S2 \$ **0**

Retirement phase account balance – CDBIS

S3 \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **1820091.93**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse borrowing arrangement amount **Y** \$ **0****Sensitive** (when completed)

Loss

☐

Code

☐

Code

☐

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

MEMBER 3Title: **MRS**

Family name

Clein

First given name

Karen

Other given names

Joy

Day Month Year

Member's TFN

See the Privacy note in the Declaration. *****

Date of birth **29/08/1960****Contributions**OPENING ACCOUNT BALANCE \$ **1472170.98****!** Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1 **0**

Personal contributions

B \$ **0**

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

Day Month Year

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** \$ **0**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ **33403.78**

Loss

☐Inward
rollovers and
transfers**P** \$ **0**Outward
rollovers and
transfers**Q** \$ **0**Lump Sum
payments**R1** \$ **0**Income
stream
payments**R2** \$ **28790**

Code

☐

Code

☐ **M**

Accumulation phase account balance

S1 \$ **19298.49**Retirement phase account balance
- Non CDBIS**S2** \$ **1457486.27**Retirement phase account balance
- CDBIS**S3** \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **1476784.76**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse
borrowing arrangement amount **Y** \$ **0**

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

MEMBER 4

Title: MR

Family name

Payne

First given name

Kerry

Other given names

James

Member's TFN

See the Privacy note in the Declaration.

Date of birth 27/04/1957

Contributions

OPENING ACCOUNT BALANCE \$ 25681.70

Refer to instructions for completing these labels.

Employer contributions

A \$ 0

ABN of principal employer

A1

Personal contributions

B \$ 0

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 Day Month Year

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** \$ 0

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ 385.67

Loss

☐

Inward rollovers and transfers

P \$ 0

Outward rollovers and transfers

Q \$ 0

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

☐

Code

☐

Accumulation phase account balance

S1 \$ 26067.37

Retirement phase account balance - Non CDBIS

S2 \$ 0

Retirement phase account balance - CDBIS

S3 \$ 0

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 26067.37

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$Retirement phase value **X2** \$Outstanding limited recourse borrowing arrangement amount **Y** \$**Sensitive** (when completed)

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

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 610923.00Unlisted trusts **B** \$ 636331.00Insurance policy **C** \$ 0.00Other managed investments **D** \$ 0.00**15b Australian direct investments****Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0.00

Australian non-residential real property

J2 \$ 0.00

Overseas real property

J3 \$ 0.00

Australian shares

J4 \$ 0.00

Overseas shares

J5 \$ 0.00

Other

J6 \$ 0.00

Property count

J7 0Cash and term deposits **E** \$ 430603.00Debt securities **F** \$ 0.00Loans **G** \$ 0.00Listed shares **H** \$ 1592993.00Unlisted shares **I** \$ 0.00Limited recourse borrowing arrangements **J** \$ 0.00Non-residential real property **K** \$ 1525000.00Residential real property **L** \$ 0.00Collectables and personal use assets **M** \$ 0.00Other assets **O** \$ 77017.00**15c Other investments**Crypto-Currency **N** \$ 0.00**15d Overseas direct investments**Overseas shares **P** \$ 0.00Overseas non-residential real property **Q** \$ 0.00Overseas residential real property **R** \$ 0.00Overseas managed investments **S** \$ 0.00Other overseas assets **T** \$ 0.00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 4872867.00
(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 ☐

\$ 0.00

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 \$.00

Permissible temporary borrowings

V2 \$.00

Other borrowings

V3 \$.00Borrowings **V** \$ 0 .00Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCE**s from Sections F and G)**W** \$ 4860290 .00

Reserve accounts

X \$ 0 .00

Other liabilities

Y \$ 12577 .00**TOTAL LIABILITIES Z** \$ 4872867 .00**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**Total TOFA gains **H** \$.00Total 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 2019–20 income year, write 2020).

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 2020*.**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 2020* for each election.**C** If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*.**D**

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

Section K: **Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

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 2020* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

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

Payne Family Superannuation Fund

Year of return

2020

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

79673007

Account name

L & G Payne Investment Properties Pty Ltd ATF Payne Family Super

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

MR David Tincknell

Agent's phone

07 33491452

Agent's reference

79673007

Client's reference

PAY06S

Payne Family Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2019 to 30 June 2020

Description	Tax Return Ref.	Amount
<u>Income</u>	<u>Section B</u>	
Total Gross Rent and Other Leasing & Hiring Income	B	177,773
Total Gross Interest	C	2,056
Total Net Foreign Income	D	4,626
Total Unfranked Dividend Amount	J	6,128
Total Franked Dividend Amount	K	67,673
Total Dividend Franking Credit	L	29,003
Total Gross Trust Distributions	M	33,020
Total Exempt Current Pension Income	Y	(198,630)
Total Assessable Income		121,649
<u>Deductions</u>	<u>Section C</u>	
Total Capital Works Deductions	D	4,527
Total Deduction for Decline in Value of Depreciating Assets	E	337
Total Investment Expenses	I	11,292
Total Management and Administration Expenses	J	10,041
Total Deductions		26,197
Taxable Income or Loss	(V - N) O	95,452.00
<u>Income Tax Calculation Statement</u>	<u>Section D</u>	
Gross Tax		
Gross Tax @ 15% for Concessional Income	30 Jun 2020 T1	14,318
Total Gross Tax		14,318
Total Credit: Foreign Tax Income Offset	C1	17
Rebates and Offsets	C	17
SUBTOTAL		14,301
Total Credit: Refundable Franking Credits	E1	32,468
Total Eligible Credits		0
Net Tax Payable		(18,167)
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		(17,908)