

# **The Cubit Superannuation Fund**

**ABN: 55 968 604 768**

Trustees: Judith Cubit & Terrence Cubit

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

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# The Cubit Superannuation Fund

## Reports

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**The Cubit Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2020**

	Note	2020 \$	2019 \$
<b>Assets</b>			
Investments			
Direct Property	6A	49,618	87,303
Foreign Assets	6B	29,142	28,835
Loans	6C	50,769	60,046
Other Assets	6D	289,000	282,000
Shares in Listed Companies	6E	965,473	999,601
Shares in Unlisted Companies	6F	432,736	432,736
Stapled Securities	6G	571,042	615,667
Units In Listed Unit Trusts	6H	420,467	407,093
Other Assets			
Cash At Bank		235,740	154,803
Sundry Assets		58,377	-
Unsettled Trades		24,400	-
DRP Residual		75	104
Receivables		6,582	15,621
Current Tax Assets		9,501	9,734
Prepaid Contribution Tax		-	1,334
<b>Total Assets</b>		<b><u>3,142,923</u></b>	<b><u>3,094,878</u></b>
<b>Liabilities</b>			
Other Creditors and Accruals		-	1,837
Other Taxes Payable		8,490	2,957
Unallocated Contributions		-	8,892
<b>Total Liabilities</b>		<b><u>8,490</u></b>	<b><u>13,686</u></b>
<b>Net Assets Available to Pay Benefits</b>		<b><u>3,134,432</u></b>	<b><u>3,081,192</u></b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr Terrence Cubit		1,565,872	1,592,243
Mrs Judith Cubit		1,568,560	1,488,949
<b>Total Liability for Accrued Benefits</b>		<b><u>3,134,432</u></b>	<b><u>3,081,192</u></b>

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

**The Cubit Superannuation Fund**  
**Operating Statement**  
**For the period 1 July 2019 to 30 June 2020**

	Note	2020 \$	2019 \$
<b>Income</b>			
Member Receipts			
Contributions			
Employer		50,000	50,000
Member		200,000	200,000
Investment Gains			
Realised Capital Gains	8A	992	(1,656)
Investment Income			
Distributions	7A	33,573	34,165
Dividends	7B	39,071	43,744
Foreign Income	7C	-	1,332
General Taxable Income	7D	24,340	28,855
Interest	7E	1,989	2,072
Rent	7F	66,324	48,984
		<u>416,289</u>	<u>407,495</u>
<b>Expenses</b>			
Member Payments			
Lump Sums Paid		100,000	40,000
Pensions Paid		123,163	148,050
Other Expenses			
Accountancy Fee		4,920	5,470
Auditor Fee		660	660
Bank Fees		150	-
Depreciation		16,496	20,561
Investment Management Fee		-	140
SMSF Supervisory Levy		259	259
Investment Losses			
Decrease in Market Value	8B	124,455	82,063
		<u>370,102</u>	<u>297,202</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>46,187</b>	<b>110,293</b>
<b>Income Tax</b>			
Income Tax Expense		(7,053)	(9,890)
		<u>(7,053)</u>	<u>(9,890)</u>
<b>Benefits Accrued as a Result of Operations</b>		<b>53,241</b>	<b>120,183</b>

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

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# The Cubit Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2020

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#### **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.

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

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## The Cubit Superannuation Fund

### Notes to the Financial Statements

#### As at 30 June 2020

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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.*

**The Cubit 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 05 May 2021 by the trustee of the fund.

**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:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	3,081,192	2,961,008
Benefits Accrued during the period	276,403	308,233
Benefits Paid during the period	(223,163)	(188,050)
<b>Liability for Accrued Benefits at end of period</b>	<b>3,134,432</b>	<b>3,081,192</b>

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.

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	3,081,192	2,961,008
Benefits Accrued during the period	276,403	308,233
Benefits Paid during the period	(223,163)	(188,050)
<b>Vested Benefits at end of period</b>	<b>3,134,432</b>	<b>3,081,192</b>

**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**

	<b>Current</b>	<b>Previous</b>
At market value:		
Caterpillar 908H2 Wheel Loader	40,506	50,668
Refrigeration Rail Container	9,112	11,397
Rigid Non-Vented Bins	0	25,238
	<b>49,618</b>	<b>87,303</b>

**Note 6B – Foreign Assets**

	<b>Current</b>	<b>Previous</b>
At market value:		
Consorteum Holdings Inc	0	317
Resources Global Services Group (formerly GF Offshore Energy & Resources LTD)	29,142	28,518
	<b>29,142</b>	<b>28,835</b>

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

**The Cubit Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 6C – Loans**

	<b>Current</b>	<b>Previous</b>
At market value:		
Loan - Cubanks Pty Ltd	761	60,045
Loan - FCN Logistics	50,007	0
W & D McLaughlin	1	1
	<b>50,769</b>	<b>60,046</b>

**Note 6D – Other Assets**

	<b>Current</b>	<b>Previous</b>
At market value:		
AGM International (1x 1000g of Gold Serial C506202 - second holding)	97,000	94,000
AGM International (1x 1000g of Gold Serial C766109 - third holding)	96,000	94,000
AGM International (2 x 500g of Gold Serials 086202, 085807)	96,000	94,000
	<b>289,000</b>	<b>282,000</b>

**Note 6E – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
Australia And New Zealand Banking Group Limited	36,833	52,499
BHP Group Limited	112,797	129,613
CSL Limited	315,700	236,500
Future Generation Investment Company Limited	95,349	111,854
Insurance Australia Group Limited	117,558	161,731
National Australia Bank Limited	70,621	97,234
Origin Energy Limited	53,232	63,604
Pengana International Equities Limited	81,592	75,620
Woolworths Limited	81,792	70,946
	<b>965,473</b>	<b>999,601</b>

**Note 6F – Shares in Unlisted Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
Bull Moose Pty Ltd (ACN: 161654940) WURX Project	432,736	432,736
	<b>432,736</b>	<b>432,736</b>

**Note 6G – Stapled Securities**

	<b>Current</b>	<b>Previous</b>
At market value:		
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	122,302	165,640
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	448,741	450,027
	<b>571,042</b>	<b>615,667</b>

**Note 6H – Units In Listed Unit Trusts**

	<b>Current</b>	<b>Previous</b>
At market value:		
Ishares S&P 500 ETF - Chess Depository Interests 1:1 Ishs&P500	343,705	324,185
Vanguard Australian Shares Index ETF - Exchange Traded Fund Units Fully Paid	76,762	82,908
	<b>420,467</b>	<b>407,093</b>

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

**The Cubit Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 7A – Distributions**

	<b>Current</b>	<b>Previous</b>
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	8,133	7,416
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	15,344	17,824
Ishares S&P 500 ETF - Chess Depository Interests 1:1 Ishs&P500	7,419	6,545
Vanguard Australian Shares Index ETF - Exchange Traded Fund Units Fully Paid	2,678	2,379
	<b>33,573</b>	<b>34,165</b>

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
Australia And New Zealand Banking Group Limited	3,021	2,848
BHP Group Limited	6,711	9,696
CSL Limited	3,218	2,730
Future Generation Investment Company Limited	4,832	4,273
Insurance Australia Group Limited	5,923	7,205
National Australia Bank Limited	6,137	6,791
Origin Energy Limited	2,636	858
Pengana International Equities Limited	4,379	4,813
South32 Limited	0	173
Telstra Corporation Limited.	0	2,173
Woolworths Limited	2,214	2,182
	<b>39,071</b>	<b>43,744</b>

**Note 7C – Foreign Income**

	<b>Current</b>	<b>Previous</b>
Ishares S&P 500 ETF - Chess Depository Interests 1:1 Ishs&P500	0	1,332
	<b>0</b>	<b>1,332</b>

**Note 7D – General Taxable Income**

	<b>Current</b>	<b>Previous</b>
AGM International (1x 1000g of Gold Serial C506202 - second holding)	8,756	11,175
AGM International (1x 1000g of Gold Serial C766109 - third holding)	8,156	6,520
AGM International (2 x 500g of Gold Serials 086202, 085807)	7,428	11,160
	<b>24,340</b>	<b>28,855</b>

**Note 7E – Interest**

	<b>Current</b>	<b>Previous</b>
St. George DIY Super Saver	765	2,014
Westpac DIY Super Working Account #491-257	1	14
Loan - Cubanks Pty Ltd	716	45
Loan - FCN Logistics	507	0
	<b>1,989</b>	<b>2,072</b>

**Note 7F – Rent**

	<b>Current</b>	<b>Previous</b>
Caterpillar 908H2 Wheel Loader	32,880	15,540
Refrigeration Rail Container	8,364	8,364
Rigid Non-Vented Bins	25,080	25,080
	<b>66,324</b>	<b>48,984</b>

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

**The Cubit Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 8A – Realised Capital Gains**

	Current	Previous
<b>Direct Property</b>		
Rigid Non-Vented Bins	992	0
<b>Shares in Listed Companies</b>		
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	0	524
South32 Limited	0	2,075
Telstra Corporation Limited.	0	(4,255)
	<b>992</b>	<b>(1,656)</b>

**Note 8B – Decrease in Market Value**

	Current	Previous
<b>Derivative Investments</b>		
Pengana International Equities Limited - Option Expiring 10-May-2019	0	526
<b>Foreign Assets</b>		
Consorteum Holdings Inc	317	682
Resources Global Services Group (formerly GF Offshore Energy & Resources LTD)	(623)	(2,592)
<b>Loans</b>		
W & D McLaughlin	0	259,999
<b>Shares in Listed Companies</b>		
Australia And New Zealand Banking Group Limited	18,694	(92)
BHP Group Limited	16,816	(22,830)
CSL Limited	(79,200)	(24,618)
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	0	1,186
Future Generation Investment Company Limited	21,338	7,957
Insurance Australia Group Limited	50,090	4,427
National Australia Bank Limited	32,742	1,894
Origin Energy Limited	13,008	23,347
Pengana International Equities Limited	(1,593)	7,784
South32 Limited	0	2,337
Telstra Corporation Limited.	0	(12,054)
Woolworths Limited	(8,649)	(5,929)
<b>Stapled Securities</b>		
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	51,474	(18,457)
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	20,093	(89,925)
<b>Units In Listed Unit Trusts</b>		
Ishares S&P 500 ETF - Chess Depository Interests 1:1 Isha&P500	(19,520)	(38,924)
Vanguard Australian Shares Index ETF - Exchange Traded Fund Units Fully Paid	9,467	(12,655)
	<b>124,455</b>	<b>82,063</b>

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

## The Cubit 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 (%)
<b><u>Bank</u></b>								
St. George DIY Super Saver				235,417	235,417			8%
Westpac DIY Super Working Account #491-257				323	323			-%
				<b>235,740</b>	<b>235,740</b>			<b>8%</b>
<b><u>Foreign Investment Assets</u></b>								
Consortium Holdings Inc	370,000	0.0428	0.0000	15,834	0	(15,834)	(100)%	-%
Resources Global Services Group (formerly GF Offshore Energy & Resources LTD)	20,000	1.3520	1.4571	27,040	29,142	2,102	8%	1%
				<b>42,874</b>	<b>29,142</b>	<b>(13,732)</b>	<b>(32)%</b>	<b>1%</b>
<b><u>Listed Securities Market</u></b>								
Australia And New Zealand Banking Group Limited (ASX:ANZ)	1,976	21.9369	18.6400	43,347	36,833	(6,515)	(15)%	1%
BHP Group Limited (ASX:BHP)	3,149	30.1216	35.8200	94,853	112,797	17,944	19%	4%
CSL Limited (ASX:CSL)	1,100	70.1671	287.0000	77,184	315,700	238,516	309%	10%
Future Generation Investment Company Limited (ASX:FGX)	100,367	1.1445	0.9500	114,871	95,349	(19,522)	(17)%	3%
Insurance Australia Group Limited (ASX:IAG)	20,374	4.8292	5.7700	98,390	117,558	19,168	19%	4%
Ishares S&P 500 ETF - Chess Depository Interests 1:1 Ishs&P500 (ASX:IVV)	770	203.3434	446.3700	156,574	343,705	187,130	120%	11%
National Australia Bank Limited (ASX:NAB)	3,876	30.7990	18.2200	119,377	70,621	(48,756)	(41)%	2%
Origin Energy Limited (ASX:ORG)	9,115	10.5728	5.8400	96,371	53,232	(43,140)	(45)%	2%
Pengana International Equities Limited (ASX:PIA)	76,254	0.9394	1.0700	71,634	81,592	9,958	14%	3%
Sydney Airport - Fully Paid Stapled Securities Us Prohibited (ASX:SYD)	21,570	4.9226	5.6700	106,182	122,302	16,120	15%	4%
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (ASX:TCL)	31,758	7.3347	14.1300	232,934	448,741	215,807	93%	15%
Vanguard Australian Shares Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAS)	1,022	71.9907	75.1100	73,575	76,762	3,188	4%	3%
Woolworths Limited (ASX:WOW)	2,194	27.0687	37.2800	59,389	81,792	22,404	38%	3%
				<b>1,344,680</b>	<b>1,956,983</b>	<b>612,303</b>	<b>46%</b>	<b>64%</b>

## The Cubit 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 (%)
<b>Money Market</b>								
Loan - FCN Logistics		0.0000	0.0000	50,007	50,007	0	0%	2%
Loan - Cubanks Pty Ltd		0.0000	0.0000	761	761	0	0%	-%
				<b>50,768</b>	<b>50,768</b>	<b>0</b>	<b>0%</b>	<b>2%</b>
<b>Unlisted Market</b>								
AGM International (1x 1000g of Gold Serial C506202 - second holding)		0.0000	0.0000	97,000	97,000	0	0%	3%
AGM International (2 x 500g of Gold Serials 086202, 085807)		0.0000	0.0000	96,000	96,000	0	0%	3%
AGM International (1x 1000g of Gold Serial C766109 - third holding)		0.0000	0.0000	96,000	96,000	0	0%	3%
Bull Moose Pty Ltd (ACN: 161654940) WJRX Project		0.0000	0.0000	432,736	432,736	0	0%	14%
W & D McLaughlin		0.0000	0.0000	260,000	1	(259,999)	(100)%	-%
Caterpillar 908H2 Wheel Loader	1	123,700.0000	123,700.0000	123,700	40,506	(83,194)	(67)%	1%
Refrigeration Rail Container	1	20,000.0000	20,000.0000	20,000	9,112	(10,888)	(54)%	-%
				<b>1,125,436</b>	<b>771,355</b>	<b>(354,081)</b>	<b>(31)%</b>	<b>25%</b>
				<b>2,799,497</b>	<b>3,043,987</b>	<b>244,490</b>	<b>9%</b>	<b>100%</b>

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.

**The Cubit Superannuation Fund**  
**Investment Income Summary**  
**For the period 1 July 2019 to 30 June 2020**

	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					
Total Income											
<b>Bank</b>											
St. George DIY Super Saver											
765	0	0	0	0	0	0	765	0	0	0	0
Westpac DIY Super Working Account #491-257											
1	0	0	0	0	0	0	1	0	0	0	0
<b>766</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>766</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Listed Securities Market</b>											
Australia And New Zealand Banking Group Limited (ASX:ANZ)											
3,021	1,098	0	0	0	0	0	4,118	0	0	0	0
BHP Group Limited (ASX:BHP)											
6,711	2,876	0	0	0	0	0	9,587	0	0	0	0
CSL Limited (ASX:CSL)											
3,218	0	0	0	0	0	0	3,218	0	0	0	0
Future Generation Investment Company Limited (ASX:FGX)											
4,832	2,071	0	0	0	0	0	6,904	0	0	0	0
Insurance Australia Group Limited (ASX:IAG)											
5,923	1,777	0	0	0	0	0	7,700	0	0	0	0
Ishares S&P 500 ETF - Chess Depository Interests 1:1 Isha&P500 (ASX:IVV)											
6,309	0	1,109	0	0	0	103	7,315	0	52	0	52
National Australia Bank Limited (ASX:NAB)											
6,137	2,630	0	0	0	0	0	8,767	0	0	0	0
Origin Energy Limited (ASX:ORG)											
2,636	1,130	0	0	0	0	0	3,765	0	0	0	0
Pengana International Equities Limited (ASX:PIA)											
4,379	1,347	0	0	0	0	0	5,726	0	0	0	0
Sydney Airport - Fully Paid Stapled Securities Us Prohibited (ASX:SYD)											
8,133	0	0	0	0	6	0	8,126	0	0	0	0
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (ASX:TCL)											

**The Cubit 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					
15,344	529	0	0	0	5,298	0	10,574	0	0	0	0
Vanguard Australian Shares Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAS)	962	5	0	0	7	0	3,633	0	0	0	0
Woolworths Limited (ASX:WOW)	949	0	0	0	0	0	3,163	0	0	0	0
<b>71,530</b>	<b>15,367</b>	<b>1,114</b>	<b>0</b>	<b>0</b>	<b>5,305</b>	<b>6</b>	<b>82,597</b>	<b>0</b>	<b>52</b>	<b>0</b>	<b>52</b>
<b>Money Market</b>											
Loan - Cubbanks Pty Ltd	716	0	0	0	0	0	716	0	0	0	0
Loan - FCN Logistics	507	0	0	0	0	0	507	0	0	0	0
<b>1,223</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,223</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Unlisted Market</b>											
AGM International (1x 1000g of Gold Serial C506202 - second holding)	8,756	0	0	0	0	0	8,756	0	0	0	0
AGM International (1x 1000g of Gold Serial C766109 - third holding)	8,156	0	0	0	0	0	8,156	0	0	0	0
AGM International (2 x 500g of Gold Serials 086202, 085807)	7,428	0	0	0	0	0	7,428	0	0	0	0
Caterpillar 908H2 Wheel Loader	36,168	0	0	0	0	0	32,880	0	0	0	0
Refrigeration Rail Container	9,200	0	0	0	0	0	8,364	0	0	0	0
Rigid Non-Vented Bins	29,806	0	0	0	0	0	25,080	0	0	0	0
<b>99,515</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>90,664</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**The Cubit 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					
173,033	15,367	1,114	0	5,305	6	175,249	0	52	0	52

\* 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 purpose.

# The Cubit Superannuation Fund

(ABN: 55 968 604 768)

## Member Benefit Statement

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b> Number: 001	Date of Birth: 31 October 1949
<b>Mr Terrence Roderick Cubit</b>	Date Joined Fund: 25 May 2006
<b>Accumulation Account</b>	Eligible Service Date: 25 May 2006
<b>Accumulation</b>	Tax File Number Held: Yes
	Account Start Date: 25 May 2006

### Your Account Summary

<b>Withdrawal Benefit as at 1 Jul 2019</b>	<b>96,665</b>
<i><u>Increases to your account:</u></i>	
Employer Contributions	25,000
Member Contributions	100,000
Share Of Net Fund Income	7,736
Tax on Net Fund Income	120
<b><u>Total Increases</u></b>	<b>132,857</b>
<i><u>Decreases to your account:</u></i>	
Contributions Tax	3,750
Transfers Out	101,111
<b><u>Total Decreases</u></b>	<b>104,861</b>
<b>Withdrawal Benefit as at 30 Jun 2020</b>	<b>124,661</b>

### Your Tax Components

Tax Free	80.2177 %	100,000
Taxable - Taxed		24,661
Taxable - Untaxed		-

### Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	124,661

### Your Insurance Benefits

No insurance details have been recorded

### Your Beneficiaries

No beneficiary details have been recorded

#### For Enquiries:

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b>	Number: 001
<b>Mr Terrence Roderick Cubit</b>	Date of Birth: 31 October 1949 Date Joined Fund: 25 May 2006 Eligible Service Date: 25 May 2006
<b>Pension Account</b>	Tax File Number Held: Yes
<b>01.07.2014 Pension Account</b>	Account Start Date: 1 July 2014

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>803,474</b>
<i><u>Increases to your account:</u></i>	
Tax on Net Fund Income	3,699
<b><u>Total Increases</u></b>	<b>3,699</b>
<i><u>Decreases to your account:</u></i>	
Lump Sum Cash Payments	100,000
Pension Payments	31,770
Share Of Net Fund Income	545
<b><u>Total Decreases</u></b>	<b>132,315</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b>674,858</b>

Your Tax Components		
Tax Free	51.6811 %	348,775
Taxable - Taxed		326,084
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		674,858
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
Judith Ann Cubit has been selected as the Reversionary Beneficiary for this Pension Account.		

**For Enquiries:**  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

# The Cubit Superannuation Fund

(ABN: 55 968 604 768)

## Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
Member Number: 001	Date of Birth: 31 October 1949
Mr Terrence Roderick Cubit	Date Joined Fund: 25 May 2006
Pension Account	Eligible Service Date: 25 May 2006
1.7.2015 Pension Account	Tax File Number Held: Yes
	Account Start Date: 1 July 2015

### Your Account Summary

Withdrawal Benefit as at 1 Jul 2019	240,992
<u>Increases to your account:</u>	
Share Of Net Fund Income	617
Tax on Net Fund Income	1,119
<u>Total Increases</u>	1,736
<u>Decreases to your account:</u>	
Pension Payments	9,530
<u>Total Decreases</u>	9,530
<b>Withdrawal Benefit as at 30 Jun 2020</b>	<b>233,198</b>

### Your Tax Components

Tax Free	73.4757 %	171,344
Taxable - Taxed		61,854
Taxable - Untaxed		-

### Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	233,198

### Your Insurance Benefits

No insurance details have been recorded

### Your Beneficiaries

Judith Ann Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

#### For Enquiries:

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b>	Number: 001
<b>Mr Terrence Roderick Cubit</b>	Date of Birth: 31 October 1949 Date Joined Fund: 25 May 2006 Eligible Service Date: 25 May 2006
<b>Pension Account</b>	Tax File Number Held: Yes
<b>1.7.2016 Pension Account</b>	Account Start Date: 1 July 2016

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>166,861</b>
<i><u>Increases to your account:</u></i>	
Share Of Net Fund Income	427
Tax on Net Fund Income	775
<b><u>Total Increases</u></b>	<b>1,202</b>
<i><u>Decreases to your account:</u></i>	
Pension Payments	6,596
<b><u>Total Decreases</u></b>	<b>6,596</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b>161,466</b>

**Your Tax Components**

Tax Free	77.3342 %	124,869
Taxable - Taxed		36,598
Taxable - Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	161,466

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

Judith Ann Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

**For Enquiries:**  
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# The Cubit Superannuation Fund

(ABN: 55 968 604 768)

## Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
Member Number: 001	Date of Birth: 31 October 1949
Mr Terrence Roderick Cubit	Date Joined Fund: 25 May 2006
Pension Account	Eligible Service Date: 25 May 2006
1.7.2017 Pension Account	Tax File Number Held: Yes
	Account Start Date: 1 July 2017

### Your Account Summary

Withdrawal Benefit as at 1 Jul 2019	216,729
<i>Increases to your account:</i>	
Share Of Net Fund Income	555
Tax on Net Fund Income	1,007
<b>Total Increases</b>	<b>1,561</b>
<i>Decreases to your account:</i>	
Pension Payments	8,573
<b>Total Decreases</b>	<b>8,573</b>
<b>Withdrawal Benefit as at 30 Jun 2020</b>	<b>209,718</b>

### Your Tax Components

Tax Free	86.4206 %	181,239
Taxable - Taxed		28,478
Taxable - Untaxed		-

### Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	209,718

### Your Insurance Benefits

No insurance details have been recorded

### Your Beneficiaries

Judith Ann Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

#### For Enquiries:

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2019 - 30 June 2020</b>	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b>	Date of Birth: 31 October 1949
<b>Mr Terrence Roderick Cubit</b>	Date Joined Fund: 25 May 2006
<b>Pension Account</b>	Eligible Service Date: 25 May 2006
<b>1.7.2018 Pension Account</b>	Tax File Number Held: Yes
	Account Start Date: 1 July 2018

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>67,521</b>
<i><u>Increases to your account:</u></i>	
Share Of Net Fund Income	173
Tax on Net Fund Income	314
<b><u>Total Increases</u></b>	<b>486</b>
<i><u>Decreases to your account:</u></i>	
Pension Payments	2,673
<b><u>Total Decreases</u></b>	<b>2,673</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b>65,335</b>

<b>Your Tax Components</b>		
Tax Free	64.9713 %	42,449
Taxable - Taxed		22,886
Taxable - Untaxed		-

<b>Your Preservation Components</b>	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	65,335

**Your Insurance Benefits**  
No insurance details have been recorded

**Your Beneficiaries**  
Judith Ann Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

**For Enquiries:**  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
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**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2019 - 30 June 2020</b>	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b>	Date of Birth: 31 October 1949
Number: 001	Date Joined Fund: 25 May 2006
<b>Mr Terrence Roderick Cubit</b>	Eligible Service Date: 25 May 2006
<b>Pension Account</b>	Tax File Number Held: Yes
<b>1.7.2019 Pension Account</b>	Account Start Date: 1 July 2019

**Your Account Summary**

<b>Withdrawal Benefit as at 1 Jul 2019</b>	-
<u>Increases to your account:</u>	
Tax on Net Fund Income	467
Transfers In	101,111
<u>Total Increases</u>	<u>101,578</u>
<u>Decreases to your account:</u>	
Pension Payments	4,484
Share Of Net Fund Income	457
<u>Total Decreases</u>	<u>4,941</u>
<b>Withdrawal Benefit as at 30 Jun 2020</b>	<b><u>96,637</u></b>

**Your Tax Components**

Tax Free	83.0728 %	80,279
Taxable - Taxed		16,358
Taxable - Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	96,637

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

Judith Ann Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

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**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b>	Date of Birth: 11 August 1950
Mrs Judith Ann Cubit	Date Joined Fund: 25 May 2006
<b>Accumulation Account</b>	Eligible Service Date: 25 May 2006
Accumulation	Tax File Number Held: Yes
	Account Start Date: 25 May 2006

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>98,039</b>
<i>Increases to your account:</i>	
Employer Contributions	25,000
Member Contributions	100,000
Share Of Net Fund Income	7,736
Tax on Net Fund Income	120
<u>Total Increases</u>	<u>132,857</u>
<i>Decreases to your account:</i>	
Contributions Tax	3,750
Transfers Out	102,485
<u>Total Decreases</u>	<u>106,235</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b>124,661</b>

**Your Tax Components**

Tax Free	80.2178 %	100,000
Taxable - Taxed		24,661
Taxable - Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	124,661

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

No beneficiary details have been recorded

**For Enquiries:**  
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mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
Member	Date of Birth: 11 August 1950
Mrs Judith Ann Cubit	Date Joined Fund: 25 May 2006
	Eligible Service Date: 25 May 2006
Pension Account	Tax File Number Held: Yes
01.07.2014 Pension Account	Account Start Date: 1 July 2014

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>711,840</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	1,822
Tax on Net Fund Income	3,306
<u>Total Increases</u>	<u>5,128</u>
<i>Decreases to your account:</i>	
Pension Payments	28,148
<u>Total Decreases</u>	<u>28,148</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b><u>688,820</u></b>

**Your Tax Components**

Tax Free	51.3517 %	353,721
Taxable - Taxed		335,099
Taxable - Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	688,820

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

Terrence Roderick Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

**For Enquiries:**  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

# The Cubit Superannuation Fund

(ABN: 55 968 604 768)

## Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
Member Number: 002	Date of Birth: 11 August 1950
Mrs Judith Ann Cubit	Date Joined Fund: 25 May 2006
Pension Account	Eligible Service Date: 25 May 2006
1.7.2015 Pension Account	Tax File Number Held: Yes
	Account Start Date: 1 July 2015

### Your Account Summary

Withdrawal Benefit as at 1 Jul 2019	389,535
<i>Increases to your account:</i>	
Share Of Net Fund Income	997
Tax on Net Fund Income	1,809
<u>Total Increases</u>	<u>2,806</u>
<i>Decreases to your account:</i>	
Pension Payments	15,406
<u>Total Decreases</u>	<u>15,406</u>
<b>Withdrawal Benefit as at 30 Jun 2020</b>	<b><u><u>376,935</u></u></b>

### Your Tax Components

Tax Free	90.6632 %	341,741
Taxable - Taxed		35,194
Taxable - Untaxed		-

### Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	376,935

### Your Insurance Benefits

No insurance details have been recorded

### Your Beneficiaries

Terrence Roderick Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

#### For Enquiries:

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Melklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

# The Cubit Superannuation Fund

(ABN: 55 968 604 768)

## Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
Member Number: 002	Date of Birth: 11 August 1950
Mrs Judith Ann Cubit	Date Joined Fund: 25 May 2006
Pension Account	Eligible Service Date: 25 May 2006
1.7.2016 Pension Account	Tax File Number Held: Yes
	Account Start Date: 1 July 2016

### Your Account Summary

Withdrawal Benefit as at 1 Jul 2019	197,500
<i>Increases to your account:</i>	
Share Of Net Fund Income	506
Tax on Net Fund Income	917
<u>Total Increases</u>	<u>1,423</u>
<i>Decreases to your account:</i>	
Pension Payments	7,807
<u>Total Decreases</u>	<u>7,807</u>
Withdrawal Benefit as at 30 Jun 2020	<u><u>191,116</u></u>

### Your Tax Components

Tax Free	83.2238 %	159,054
Taxable - Taxed		32,062
Taxable - Untaxed		-

### Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	191,116

### Your Insurance Benefits

No insurance details have been recorded

### Your Beneficiaries

Terrence Roderick Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

#### For Enquiries:

email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b>	Number: 002
Mrs Judith Ann Cubit	Date of Birth: 11 August 1950 Date Joined Fund: 25 May 2006 Eligible Service Date: 25 May 2006
<b>Pension Account</b>	Tax File Number Held: Yes
1.7.2017 Pension Account	Account Start Date: 1 July 2017

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>29,599</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	76
Tax on Net Fund Income	137
<b>Total Increases</b>	<b>213</b>
<i>Decreases to your account:</i>	
Pension Payments	1,170
<b>Total Decreases</b>	<b>1,170</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b>28,642</b>

**Your Tax Components**

Tax Free	0.0000 %	-
Taxable - Taxed		28,642
Taxable - Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	28,642

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

Terrence Roderick Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

**For Enquiries:**  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
<b>Member</b>	Date of Birth: 11 August 1950
Mrs Judith Ann Cubit	Date Joined Fund: 25 May 2006
	Eligible Service Date: 25 May 2006
<b>Pension Account</b>	Tax File Number Held: Yes
1.7.2018 Pension Account	Account Start Date: 1 July 2018

**Your Account Summary**

<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>62,436</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	160
Tax on Net Fund Income	290
<u>Total Increases</u>	<u>450</u>
<i>Decreases to your account:</i>	
Pension Payments	2,467
<u>Total Decreases</u>	<u>2,467</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b>60,419</b>

**Your Tax Components**

Tax Free	62.4550 %	37,735
Taxable - Taxed		22,684
Taxable - Untaxed		-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	60,419

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

Terrence Roderick Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

**For Enquiries:**  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**The Cubit Superannuation Fund**  
(ABN: 55 968 604 768)

**Member Benefit Statement**

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Ruby Gardens' Villa 307 225 Logan Street EAGLEBY, QLD 4207
Member	Number: 002
Mrs Judith Ann Cubit	Date of Birth: 11 August 1950 Date Joined Fund: 25 May 2006 Eligible Service Date: 25 May 2006
Pension Account	Tax File Number Held: Yes Account Start Date: 1 July 2019
1.7.2019 Pension Account	

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	-
<i><u>Increases to your account:</u></i>	
Tax on Net Fund Income	473
Transfers In	102,485
<b><u>Total Increases</u></b>	<b>102,958</b>
<i><u>Decreases to your account:</u></i>	
Pension Payments	4,538
Share Of Net Fund Income	453
<b><u>Total Decreases</u></b>	<b>4,991</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b>97,967</b>

Your Tax Components		
Tax Free	82.1434 %	80,474
Taxable - Taxed		17,494
Taxable - Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	97,967

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

Terrence Roderick Cubit has been selected as the Reversionary Beneficiary for this Pension Account.

**For Enquiries:**  
 email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
 mail Mrs Elizabeth Melklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

# The Cubit Superannuation Fund

## Trustee Declaration

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In the opinion of the Trustees of the The Cubit 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 trustees by:

..... Dated: ...../...../.....  
**Judith Cubit**  
Trustee

..... Dated: ...../...../.....  
**Terrence Cubit**  
Trustee

**MINUTES OF THE MEETING OF THE TRUSTEES OF  
THE CUBIT SUPERANNUATION FUND  
HELD ON 05 MAY 2021 AT  
VILLA 307 RUBY GARDENS 225 LOGAN ROAD, EAGLEBY QLD**

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**PRESENT**

Judith Cubit

Terrence Cubit

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be 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:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Judith Cubit</i>	
Employer	25,000
Member	100,000
<i>Mr Terrence Cubit</i>	
Employer	25,000
Member	100,000

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:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mrs Judith Cubit</i>	
Pension	59,536
<i>Mr Terrence Cubit</i>	
Lump Sum	100,000
Pension	63,627

**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.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Australia And New Zealand Banking Group Limited</i>			
01 Jul 2019	27.7900	54.00	1,501
18 Dec 2019	25.0300	61.00	1,527
<i>Future Generation Investment Company Limited</i>			
25 Oct 2019	1.1393	2014.00	2,294
28 Apr 2020	0.9226	2751.00	2,538
<i>Insurance Australia Group Limited</i>			
30 Sep 2019	7.9930	490.00	3,917
25 Mar 2020	6.5815	304.00	2,001
<i>National Australia Bank Limited</i>			
03 Jul 2019	25.9300	116.00	3,008
12 Dec 2019	25.7900	121.00	3,121
<i>Origin Energy Limited</i>			
27 Sep 2019	7.7800	168.00	1,307
27 Mar 2020	5.4000	246.00	1,328
<i>Pengana International Equities Limited</i>			
19 Nov 2019	1.0870	2319.00	2,521
30 Apr 2020	0.9700	1916.00	1,858
<i>Sydney Airport - Fully Paid Stapled Securities Us Prohibited</i>			
15 Aug 2019	7.9986	502.00	4,015
14 Feb 2020	8.8432	466.00	4,121
<i>Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled</i>			
09 Aug 2019	15.1549	604.00	9,154
14 Feb 2020	15.4949	623.00	9,653
<i>Vanguard Australian Shares Index ETF - Exchange Traded Fund Units Fully Paid</i>			
16 Jul 2019	83.7150	10.00	837
16 Oct 2019	84.7658	12.00	1,017
17 Jan 2020	84.6322	9.00	762
20 Apr 2020	64.1655	11.00	706
<i>Woolworths Limited</i>			
30 Sep 2019	37.0462	32.00	1,185
09 Apr 2020	37.4593	27.00	1,011

**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.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Unlisted Market</i>			
<i>Rigid Non-Vented Bins</i>			
25 May 2020	0.0000	1.00	0
30 Jun 2020	0.0000	1.00	0

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mrs Judith Cubit</i>				
Accumulation	7,736	(120)	3,750	0
01.07.2014	1,822	(3,306)	0	0
Pension Account				
1.7.2015	997	(1,809)	0	0
Pension Account				
1.7.2016	506	(917)	0	0
Pension Account				
1.7.2017	76	(137)	0	0
Pension Account				
1.7.2018	160	(290)	0	0
Pension Account				
1.7.2019	(453)	(473)	0	0
Pension Account				
<i>Mr Terrence Cubit</i>				
Accumulation	7,736	(120)	3,750	0
01.07.2014	(545)	(3,699)	0	0
Pension Account				
1.7.2015	617	(1,119)	0	0
Pension Account				
1.7.2016	427	(775)	0	0
Pension Account				
1.7.2017	555	(1,006)	0	0
Pension Account				
1.7.2018	173	(314)	0	0
Pension Account				
1.7.2019	(457)	(467)	0	0
Pension Account				

**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 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 SISA.

**TAX AGENT:**

It was resolved that

Mr David Tincknell  
of  
VIRTU SUPER PTY LTD  
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: ...../...../.....  
Terrence Cubit  
Chairperson

**Compilation Report to the Trustees and Members of  
The Cubit Superannuation Fund**

**ABN 55 968 604 768  
For the period 01 July 2019 to 30 June 2020**

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On the basis of the information provided by the Trustees of The Cubit Superannuation Fund, we have compiled the accompanying special purpose financial statements of The Cubit 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 The Cubit Superannuation Fund that satisfies the information needs of the trustees and the members.

**The Responsibility of Trustees**

The Trustees of The Cubit 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 The Cubit 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: 05 May 2021



.....  
**Name of Signatory:** Mrs Elizabeth Meiklejohn

**Address:** 1454 Logan Road  
MOUNT GRAVATT, QLD 4122

<sup>1</sup> 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](http://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)**

The Cubit 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

Glasson

First given name

Ed

Other given names

SMSF Auditor Number

100105093

Auditor's phone number

07

34228000

Postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

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 114879

Fund account number 431215880

Fund account name

Judith Cubit &amp; Terrence Cubit ATF The Cubit Superannuation 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** **A** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No  Yes

**9 Was the fund wound up during the income year?**

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

**10 Exempt current pension income**

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

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

No  Go to Section B: Income.

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

**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** \$ 66324-00

Gross interest **C** \$ 1988-00

Forestry managed investment scheme income **X** \$ 0-00

Gross foreign income **D1** \$ 7389-00 Net foreign income **D** \$ 7389-00  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** \$ -00

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

\*Unfranked dividend amount **J** \$ 6283-00

\*Franked dividend amount **K** \$ 32787-00

\*Dividend franking credit **L** \$ 13876-00

\*Gross trust distributions **M** \$ 22259-00  Code

**Calculation of assessable contributions**

Assessable employer contributions **R1** \$ 41108-00

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** \$ -00

**Assessable contributions (R1 plus R2 plus R3 less R6)** **R** \$ 41108-00

**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

\*Other income **S** \$ 25332-00  Code

\*Assessable income due to changed tax status of fund **T** \$ 0-00

**Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)** **U** \$ 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** \$ 217346-00  Loss

Exempt current pension income **Y** \$ 174368-00

**TOTAL ASSESSABLE INCOME (W less Y)** **V** \$ 42978-00  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="0"/> .00	D2	\$ <input type="text" value="0"/> .00
Decline in value of depreciating assets	E1	\$ <input type="text" value="258"/> .00	E2	\$ <input type="text" value="16236"/> .00
Insurance premiums – members	F1	\$ <input type="text" value="0"/> .00	F2	\$ <input type="text" value="0"/> .00
SMSF auditor fee	H1	\$ <input type="text" value="384"/> .00	H2	\$ <input type="text" value="275"/> .00
Investment expenses	I1	\$ <input type="text" value="0"/> .00	I2	\$ <input type="text" value="150"/> .00
Management and administration expenses	J1	\$ <input type="text" value="2864"/> .00	J2	\$ <input type="text" value="2055"/> .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="259"/> .00	L2	\$ <input type="text" value="0"/> .00
Tax losses deducted	M1	\$ <input type="text" value="0"/> .00		

Code

Code

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

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

**\*TAXABLE INCOME OR LOSS** 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 2020* on how to complete the calculation statement.

#Taxable income **A** \$  **39213-00**  
*(an amount must be included even if it is zero)*

#Tax on taxable income **T1** \$  **5881.95**  
*(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** \$  **5881.95**

*(T1 plus J)*

Foreign income tax offset  
**C1** \$  **15.78**

Rebates and tax offsets  
**C2** \$

Non-refundable non-carry forward tax offsets  
**C** \$  **15.78**  
*(C1 plus C2)*

## SUBTOTAL 1

**T2** \$  **5866.17***(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** \$  **5866.17***(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset  
**E1** \$  **15367.18**

No-TFN tax offset  
**E2** \$

National rental affordability scheme tax offset  
**E3** \$

Exploration credit tax offset  
**E4** \$

Refundable tax offsets  
**E** \$  **15367.18**  
*(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	<b>H1 \$</b> <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>H2 \$</b> <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<b>H3 \$</b> <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	<b>H5 \$</b> <input type="text"/>
Credit for interest on no-TFN tax offset	<b>H6 \$</b> <input type="text"/>
Credit for foreign resident capital gains withholding amounts	<b>H8 \$</b> <input type="text"/>
<b>Eligible credits</b>	<b>H \$</b> <input type="text" value="0"/> <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b> <input type="text" value="9501.01"/> <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 \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b> <input type="text" value="-9242.01"/> <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

**I** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2020*.

Tax losses carried forward to later income years	<b>U \$</b> <input type="text" value="0"/> <b>·00</b>
Net capital losses carried forward to later income years	<b>V \$</b> <input type="text" value="484125"/> <b>·00</b>

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

Section F: **Member information**

**MEMBER 1**

Title: **MR**

Family name **Cubit**

First given name **Terrence**

Other given names **Roderick**

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

Date of birth **31/10/1949**

**Contributions**

OPENING ACCOUNT BALANCE \$ **1596021.82**

**!** Refer to instructions for completing these labels.

Employer contributions **A** \$ **20554**

ABN of principal employer **A1**

Personal contributions **B** \$ **100000**

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** Day Month Year

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** \$ **120554**  
(Sum of labels **A** to **M**)

**Other transactions**

Accumulation phase account balance **S1** \$ **124660.75**

Retirement phase account balance - Non CDBIS **S2** \$ **1441211.41**

Retirement phase account balance - CDBIS **S3** \$ **0**

**0** TRIS Count

Allocated earnings or losses **O** \$ **12923.50**

Inward rollovers and transfers **P** \$ **0**

Outward rollovers and transfers **Q** \$ **0**

Lump Sum payments **R1** \$ **100000**

Income stream payments **R2** \$ **63627.16**

Loss

Code **A**

Code **M**

**CLOSING ACCOUNT BALANCE S** \$ **1565872.16**  
(**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.

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Proceeds from primary residence disposal **H** \$

Receipt date **H1**  (Day Month Year)

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

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

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

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

**TOTAL CONTRIBUTIONS N** \$

(Sum of labels **A** to **M**)

**Other transactions**

Accumulation phase account balance **S1** \$

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

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

TRIS Count

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

**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

<b>Limited recourse borrowing arrangements</b>	
Australian residential real property	<b>J1</b> \$ <input type="text" value="0"/> -00
Australian non-residential real property	<b>J2</b> \$ <input type="text" value="0"/> -00
Overseas real property	<b>J3</b> \$ <input type="text" value="0"/> -00
Australian shares	<b>J4</b> \$ <input type="text" value="0"/> -00
Overseas shares	<b>J5</b> \$ <input type="text" value="0"/> -00
Other	<b>J6</b> \$ <input type="text" value="0"/> -00
Property count	<b>J7</b> <input type="text" value="0"/>

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	<b>V1</b> \$ <input type="text" value=""/>	-00	
Permissible temporary borrowings	<b>V2</b> \$ <input type="text" value=""/>	-00	
Other borrowings	<b>V3</b> \$ <input type="text" value=""/>	-00	
	Borrowings	<b>V</b> \$ <input type="text" value="0"/>	-00
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)		<b>W</b> \$ <input type="text" value="3134432"/>	-00
	Reserve accounts	<b>X</b> \$ <input type="text" value="0"/>	-00
	Other liabilities	<b>Y</b> \$ <input type="text" value="8490"/>	-00
<b>TOTAL LIABILITIES</b>		<b>Z</b> \$ <input type="text" value="3142922"/>	-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 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**

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](http://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](http://ato.gov.au/privacy)

### The Australian Business Register

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

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

### Electronic funds transfer – direct debit

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

**Tax file number**

\*\*\*\*\*

**Fund name**

The Cubit 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**

Judith Cubit & Terrence Cubit ATF The Cubit Superannuation 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**

MR David Tincknell

**Agent's phone**

07 33491452

**Agent's reference**

79673007

**Client's reference**

CUB01S

**The Cubit Superannuation Fund**  
**Statement of Taxable Income**  
For the Period from 1 July 2019 to 30 June 2020

Description	Tax Return Ref.	Amount
<b><u>Income</u></b>		
<b><u>Section B</u></b>		
Total Gross Rent and Other Leasing & Hiring Income	B	66,324
Total Gross Interest	C	1,988
Total Net Foreign Income	D	7,389
Total Unfranked Dividend Amount	J	6,283
Total Franked Dividend Amount	K	32,787
Total Dividend Franking Credit	L	13,876
Total Gross Trust Distributions	M	22,259
Total Assessable Employer Contributions	R1	41,108
Total Assessable Contributions	R	41,108
Total Other Income	S	25,332
Total Exempt Current Pension Income	Y	(174,368)
<b>Total Assessable Income</b>		<b>42,978</b>
<b><u>Deductions</u></b>		
<b><u>Section C</u></b>		
Total Deduction for Decline in Value of Depreciating Assets	E	258
Total Approved Auditor Fee	H	384
Total Management and Administration Expenses	J	2,864
Total Other Deductions	L	259
<b>Total Deductions</b>		<b>3,765</b>
<b>Taxable Income or Loss</b>	(V - N) O	<b>39,213.00</b>
<b><u>Income Tax Calculation Statement</u></b>		
<b><u>Section D</u></b>		
<b>Gross Tax</b>		
Gross Tax @ 15% for Concessional Income	30 Jun 2020 T1	5,882
<b>Total Gross Tax</b>		<b>5,882</b>
Total Credit: Foreign Tax Income Offset	C1	16
<b>Rebates and Offsets</b>	C	16
<b>SUBTOTAL</b>		<b>5,866</b>
Total Credit: Refundable Franking Credits	E1	15,367
<b>Total Eligible Credits</b>		<b>0</b>
<b>Net Tax Payable</b>		<b>(9,501)</b>
Total Supervisory Levy	L	259
<b>Total Amount Due / (Refundable)</b>		<b>(9,242)</b>