

Financial Statements and Reports
for the year ended
30 June 2021

Angel's Flight Super Fund

Angel's Flight Super Fund

Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Statement of Taxable Income

Trustees Declaration

Compilation Report

Investment Summary

Investment Income

Members Statement

SMSF Annual Return

Capital Gains Schedule

Losses Schedule

Angel's Flight Super Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	50,000	0
Shares in Listed Companies (Australian)	3	371,673	178,585
Total Investments		<u>421,673</u>	<u>178,585</u>
Other Assets			
Reinvestment Residual Account		69	30
Bank Accounts	4	91,351	30,440
Term Deposits	4	0	134,739
Income Tax Refundable		0	969
Total Other Assets		<u>91,420</u>	<u>166,178</u>
Total Assets		<u>513,093</u>	<u>344,763</u>
Less:			
Liabilities			
Income Tax Payable		3	0
Total Liabilities		<u>3</u>	<u>0</u>
Net assets available to pay benefits		<u>513,090</u>	<u>344,763</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Ching, Josephine - Accumulation		513,090	344,763
Total Liability for accrued benefits allocated to members' accounts		<u>513,090</u>	<u>344,763</u>

Angel's Flight Super Fund
Operating Statement
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Dividends Received	6	7,327	5,402
Interest Received		1,619	2,237
Other Investment Income		0	1
Investment Gains			
Changes in Market Values	7	51,985	(10,441)
Contribution Income			
Employer Contributions		19,000	15,200
Personal Concessional		6,000	9,800
Personal Non Concessional		100,000	5,000
Total Income		<u>185,931</u>	<u>27,199</u>
Expenses			
Administration Costs		1,925	1,925
ATO Supervisory Levy		259	259
Auditor's Remuneration		495	495
ASIC Fees		0	54
		<u>2,679</u>	<u>2,733</u>
Member Payments			
Life Insurance Premiums		14,922	11,523
Total Expenses		<u>17,601</u>	<u>14,256</u>
Benefits accrued as a result of operations before income tax		<u>168,330</u>	<u>12,943</u>
Income Tax Expense	8	4	(970)
Benefits accrued as a result of operations		<u>168,327</u>	<u>13,912</u>

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Notes to the Financial Statements

For the year ended 30 June 2021

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Fixed Interest Securities (Australian)

	2021 \$	2020 \$
La Trobe Aust Credit Fund 12 Month Term Account	50,000	0
	<hr/> 50,000 <hr/>	<hr/> 0 <hr/>

Note 3: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
ASX Limited	35,125	8,623
BHP Group Limited	89,029	33,814
CSL Limited	61,316	61,705
Fortescue Metals Group Ltd	21,449	0
Nanosonics Limited	12,034	8,525

Angel's Flight Super Fund**Notes to the Financial Statements**

For the year ended 30 June 2021

Telstra Corporation Limited	38,818	0
Westpac Banking Corporation	43,464	29,115
Wesfarmers Limited	50,649	23,401
Woodside Petroleum Ltd	19,789	13,401
	<hr/>	<hr/>
	371,673	178,584
	<hr/>	<hr/>

Note 5: Guaranteed Benefits

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

Note 6: Dividends

	2021	2020
	\$	\$
ASX Limited	237	0
BHP Group Limited	3,338	1,914
CSL Limited	606	629
Wesfarmers Limited	1,237	783
Westpac Banking Corporation	1,458	1,258
Woodside Petroleum Ltd	451	818
	<hr/>	<hr/>
	7,327	5,402
	<hr/>	<hr/>

Note 7: Changes in Market ValuesUnrealised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
ASX Limited	1,496	64
BHP Group Limited	21,756	(3,445)
CSL Limited	(389)	15,480
Fortescue Metals Group Ltd	1,575	0
Nanosonics Limited	(1,511)	5
Telstra Corporation Limited	3,778	0
Wesfarmers Limited	11,514	3,082
Westpac Banking Corporation	12,892	(16,726)

Refer to compilation report

Angel's Flight Super Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Woodside Petroleum Ltd	874	(8,901)
	51,985	(10,441)
Total Unrealised Movement	51,985	(10,441)
Realised Movements in Market Value	2021	2020
	\$	\$
Total Realised Movement	0	0
Changes in Market Values	51,985	(10,441)
Note 8: Income Tax Expense	2021	2020
The components of tax expense comprise	\$	\$
Current Tax	3	(969)
Income Tax Expense	3	(969)
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on benefits accrued before income tax at 15%	25,250	1,941
Less:		
Tax effect of:		
Non Taxable Contributions	15,000	750
Increase in MV of Investments	7,798	0
Tax Losses Deducted	0	1,988
Add:		
Tax effect of:		
Decrease in MV of Investments	0	1,566
Franking Credits	432	307
Income Tax on Taxable Income or Loss	2,884	1,076
Less credits:		
Franking Credits	2,880	2,046

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2021

Current Tax or Refund	4	(970)
-----------------------	---	-------

Angel's Flight Super Fund

Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	168,330.00
Less	
Increase in MV of investments	51,985.00
Non Taxable Contributions	100,000.00
	151,985.00
Add	
Franking Credits	2,880.00
	2,880.00
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	19,224.00
Income Tax on Taxable Income or Loss	2,883.60
Less	
Franking Credits	2,880.44
CURRENT TAX OR REFUND	3.16
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	262.16

Trustees Declaration

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Josephine Ching
Angelic Grace Pty Ltd
Director

Dated this day of

Angel's Flight Super Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Angel's Flight Super Fund which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of Angel's Flight Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

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

Joseph Hoang

of

ProPlus Super Pty Ltd
PO Box 1839
BROADBEACH QLD 4218

Signed:

Dated:

Angel's Flight Super Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Cash at Bank - Macquarie CMA 1		91,344.210000	91,344.21	91,344.21	91,344.21			17.80 %
Cash at Bank - Macquarie CMA 2		7.090000	7.09	7.09	7.09			0.00 %
			91,351.30		91,351.30		0.00 %	17.81 %
Fixed Interest Securities (Australian)								
La Trobe Aust Credit Fund 12 Month Term Account		50,000.000000	50,000.00	50,000.00	50,000.00			9.75 %
			50,000.00		50,000.00		0.00 %	9.75 %
Shares in Listed Companies (Australian)								
ASX.AX ASX Limited	452.00	77.710000	35,124.92	74.26	33,565.09	1,559.83	4.65 %	6.85 %
BHP.AX BHP Group Limited	1,833.00	48.570000	89,028.81	36.04	66,065.54	22,963.27	34.76 %	17.35 %
CSL.AX CSL Limited	215.00	285.190000	61,315.85	188.74	40,578.29	20,737.56	51.10 %	11.95 %
FMG.AX Fortescue Metals Group Ltd	919.00	23.340000	21,449.46	21.63	19,874.23	1,575.23	7.93 %	4.18 %
NAN.AX Nanosonics Limited	2,050.00	5.870000	12,033.50	6.60	13,539.90	(1,506.40)	(11.13) %	2.35 %
TLS.AX Telstra Corporation Limited	10,324.00	3.760000	38,818.24	3.39	35,040.36	3,777.88	10.78 %	7.57 %
WES.AX Wesfarmers Limited	857.00	59.100000	50,648.70	42.07	36,052.58	14,596.12	40.49 %	9.87 %
WBC.AX Westpac Banking Corporation	1,684.00	25.810000	43,464.04	26.20	44,116.55	(652.51)	(1.48) %	8.47 %
WPL.AX Woodside Petroleum Ltd	891.00	22.210000	19,789.11	29.79	26,544.58	(6,755.47)	(25.45) %	3.86 %
			371,672.63		315,377.12	56,295.51	17.85 %	72.45 %
			513,023.93		456,728.42	56,295.51	12.33 %	100.00 %

Angel's Flight Super Fund

Investment Income Report

As at 30 June 2021

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts													
	Cash at Bank - Macquarie CMA 1	6.97			6.97	0.00	0.00	0.00	6.97			0.00	0.00
		6.97			6.97	0.00	0.00	0.00	6.97			0.00	0.00
Fixed Interest Securities (Australian)													
	La Trobe Aust Credit Fund 12 Month Term Account	77.48			77.48	0.00	0.00	0.00	77.48			0.00	0.00
		77.48			77.48	0.00	0.00	0.00	77.48			0.00	0.00
Shares in Listed Companies (Australian)													
ASX.AX	ASX Limited	237.25	237.25	0.00		101.68			338.93		0.00		
BHP.AX	BHP Group Limited	3,338.32	3,338.32	0.00		1,430.71			4,769.03		0.00		
CSL.AX	CSL Limited	606.01	0.00	606.01		0.00			606.01		0.00		
WES.AX	Wesfarmers Limited	1,236.86	1,236.86	0.00		530.08			1,766.94		0.00		
WBC.AX	Westpac Banking Corporation	1,458.08	1,458.08	0.00		624.89			2,082.97		0.00		
WPL.AX	Woodside Petroleum Ltd	450.52	450.52	0.00		193.08			643.60		0.00		
		7,327.04	6,721.03	606.01		2,880.44			10,207.48		0.00		
Term Deposits													
	Term Deposit - Macquarie	1,534.48			1,534.48	0.00	0.00	0.00	1,534.48			0.00	0.00
		1,534.48			1,534.48	0.00	0.00	0.00	1,534.48			0.00	0.00
		8,945.97	6,721.03	606.01	1,618.93	2,880.44	0.00	0.00	11,826.41		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **11,826.41**

Net Capital Gain **0.00**

Total Assessable Income 11,826.41

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Angel's Flight Super Fund

Members Statement

Josephine Flores Ching
Po Box 311
Beenleigh, Queensland, 4207, Australia

Your Details

Date of Birth : Provided
Age: 62
Tax File Number: Provided
Date Joined Fund: 20/05/2014
Service Period Start Date: 28/06/2009
Date Left Fund:
Member Code: CHIJOS00002A
Account Start Date: 20/05/2014
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 513,090
Total Death Benefit 513,090

Your Balance

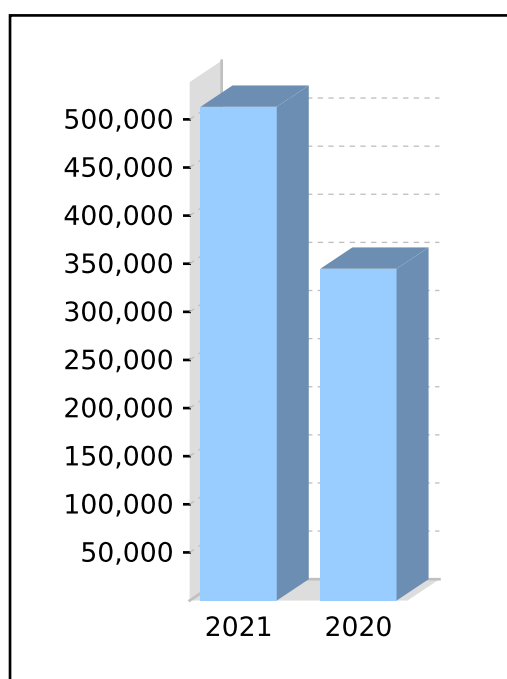
Total Benefits 513,090

Preservation Components

Preserved 513,090
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 343,884
Taxable 169,206
Investment Earnings Rate 16%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	344,763	330,851
<u>Increases to Member account during the period</u>		
Employer Contributions	19,000	15,200
Personal Contributions (Concessional)	6,000	9,800
Personal Contributions (Non Concessional)	100,000	5,000
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	61,133	(3,489)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750	3,750
Income Tax	(866)	(2,674)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	14,922	11,523
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	513,090	344,763

Angel's Flight Super Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Josephine Flores Ching
Director

Self-managed superannuation fund annual return 2021

Who should complete this annual return?

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

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S M I T H S T

- Place X in ALL applicable boxes.

- Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ❗ 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.

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

Is this an amendment to the SMSF's 2021 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

6 SMSF auditor

Auditor's name

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /
Day Month YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf Part B of the audit report was qualified,
have the reported issues been rectified? **D** No Yes**7 Electronic funds transfer (EFT)**

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

A Fund's financial institution account details

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

Fund BSB number

Fund account number

Fund account name

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

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

BSB number

Account number

Account name

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


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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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


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

No  Go to Section B: Income.

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


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 2021*.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

Gross foreign income		Loss
D1 \$	Net foreign income D \$	

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

Transfers from foreign funds **F** \$

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

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus [#]No-TFN-quoted contributions

R3 \$

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

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions

(**R1** plus **R2**

plus **R3** less **R6**)

R \$

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

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

Net non-arm's length income

(subject to 45% tax rate)

(**U1** plus **U2** plus **U3**)

U \$

#This is a mandatory label.

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

GROSS INCOME **W** \$

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

Loss

Exempt current pension income **Y** \$

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

Loss

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 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		

TOTAL DEDUCTIONS N \$ (Total A1 to M1)

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

#TAXABLE INCOME OR LOSS Loss O \$ (TOTAL ASSESSABLE INCOME <i>less</i> TOTAL DEDUCTIONS)
--

TOTAL SMSF EXPENSES Z \$ (N <i>plus</i> Y)
--

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2021* on how to complete the calculation statement.

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

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

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

Gross tax **B \$**

(T1 plus J)

Foreign income tax offset
C1 \$

Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets
C \$

(C1 plus C2)

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$

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

Early stage investor tax offset
D3 \$

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

Non-refundable carry forward tax offsets
D \$

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2
T3 \$

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$

No-TFN tax offset
E2 \$

National rental affordability scheme tax offset
E3 \$

Exploration credit tax offset
E4 \$

Refundable tax offsets
E \$

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5 \$**

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Credit for interest on early payments –
amount of interest

H1 \$

Credit for tax withheld – foreign resident
withholding (excluding capital gains)

H2 \$

Credit for tax withheld – where ABN
or TFN not quoted (non-individual)

H3 \$

Credit 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 \$

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

#Tax offset refunds

(Remainder of refundable tax offsets)

I \$

(unused amount from label **E** –
an amount must be included even if it is zero)

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE

A positive amount at **S** is what you owe,
while a negative amount is refundable to you.

S \$

(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 2021.

Tax losses carried forward
to later income years **U \$**

Net capital losses carried
forward to later income years **V \$**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

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 Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

Contributions from non-complying funds and previously non-complying funds

T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

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** \$

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

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

15b Australian direct investments

Cash and term deposits **E \$**

Limited recourse borrowing arrangements

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7Debt securities **F \$**Loans **G \$**Listed shares **H \$**Unlisted shares **I \$**Limited recourse borrowing arrangements **J \$**Non-residential real property **K \$**Residential real property **L \$**Collectables and personal use assets **M \$**Other assets **O \$**

15c Other investments

Crypto-Currency **N \$**

15d Overseas direct investments

Overseas shares **P \$**Overseas non-residential real property **Q \$**Overseas residential real property **R \$**Overseas managed investments **S \$**Other overseas assets **T \$**
TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$
(Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to
or investment in, related parties
(known as in-house assets)
at the end of the income year?

A No

Yes

)

\$

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 \$

Permissible temporary borrowings

V2 \$

Other borrowings

V3 \$

Borrowings **V** \$

Total member closing account balances (total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W** \$

Reserve accounts **X** \$

Other liabilities **Y** \$

TOTAL LIABILITIES Z \$

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information**Family trust election status**

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

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

Interposed entity election status

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

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

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

Day / Month / Year
Date

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Day / Month / Year
Date

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Capital gains tax (CGT) schedule

202%

When completing this form

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S M I T H S T

- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.

- Refer to the *Guide to capital gains tax 202F* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

- ! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$	K \$
Other shares	B \$	L \$
Units in unit trusts listed on an Australian securities exchange	C \$	M \$
Other units	D \$	N \$
Real estate situated in Australia	E \$	O \$
Other real estate	F \$	P \$
Amount of capital gains from a trust (including a managed fund)	G \$	
Collectables	H \$	Q \$
Other CGT assets and any other CGT events	I \$	R \$
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$	
Total current year capital gains	J \$	

Add the amounts at labels **K** to **R** and write the total in item **2** label **A – Total current year capital losses**.

2 Capital losses

Total current year capital losses **A \$**

Total current year capital losses applied **B \$**

Total prior year net capital losses applied **C \$**

Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**

Total capital losses applied **E \$**

Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forward

Net capital losses from collectables carried forward to later income years **A \$**

Other net capital losses carried forward to later income years **B \$**

Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward
to later income years** on your tax return.

4 CGT discount

Total CGT discount applied **A \$**

5 CGT concessions for small business

Small business active asset reduction **A \$**

Small business retirement exemption **B \$**

Small business rollover **C \$**

Total small business concessions applied **D \$**

6 Net capital gain

Net capital gain **A \$**

1J less 2E less 4A less 5D (cannot be less than
zero). Transfer the amount at **A** to label **A – Net
capital gain** on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
(Print ☒ in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / LOSS

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / LOSS

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / CODE

Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

Taxpayer's declaration

 If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

Losses schedule

202%

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 202F tax return. Superannuation funds should complete and attach this schedule to their 202F tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place in all applicable boxes.

Refer to *Losses schedule instructions 202F*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number

Part A – Losses carried forward to the 202%-2& income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
20G€–2F	B
201J–G€	C
201î–1J	D
201Î–1î	E
201Î–1î	F
201Î–1Î and earlier income years	G
Total	U

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss	
2020–21	H
2019–20	I
201î–19	J
201Î–1î	K
201Î–1î	L
201Î–1Î and earlier income years	M
Total	V

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item 3 of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of **Part B** if, in the 2020–21 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2020–21 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		
2020–21	A	Yes No
2019–20	B	Yes No
2018–19	C	Yes No
2017–18	D	Yes No
2016–17	E	Yes No
2015–16 and earlier income years	F	Yes No

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses **G**

Net capital losses **H**

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses **I**

Net capital losses **J**

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No

Part C – Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Part D – Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

Part E – Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F – Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Uplift of tax losses of designated infrastructure project entities **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at J to the Tax losses carried forward to later income years label on your tax return.
--

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to **ato.gov.au/privacy**

Taxpayer's declaration

I declare that the information on this form is true and correct.

Signature

Date Day / Month / Year

Contact person

Daytime contact number (include area code)