

2021 Year End Report

Leacon Super Fund



Prepared By:

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Year End Report

1. Tax Summary
2. Action Plan for You
3. Issues & Recommendations
4. Tax Return Notes

Annexures

A. Financial Statements

- Statement of Financial Position
- Operating Statement
- Notes to the Financial Statements

B. Trustee's Declaration

C. Auditor's Report

D. Statement of Taxable Income

E. Memorandum of Resolutions

F. Investment Reports

G. Member's Statements

H. Self-Managed Superannuation Fund Annual Return

2021 Tax Summary

MGS accountants

Leacon Super Fund

Period: 1 July 2020 to 30 June 2021

Taxpayer	Tax Payable / (Refund)	Due Date
ATO - 2021 Year Tax	\$767.25	
2021 Year Administration Levy	\$259.00	
Less Income Tax Instalments Paid	(\$1,321.00)	
Total	(\$294.75)	Refundable

Financial Position

The Benefits Accrued as a Result of Operations for the fund for the year ended 30 June 2021 was \$125.64. This is effectively the net profit for your super fund.

The total of member's balances as at 30 June 2021 was \$405,212.32. This amount represents the net assets of your super fund. This was allocated to:

John Venerando Contarino - \$ 287,111.85 in accumulation phase

Terrence John Charles Leary - \$ 118,100.47 in accumulation phase

We have prepared the financial statements on the basis that the Fund is a non-reporting entity from the information that you have provided to us. Although a non-reporting entity is not required to comply with the various accounting standards, the financial statements have been prepared on a similar basis to previous years.

Please review the documents, and if in order, sign where indicated and return them to this office as soon as possible. *It is very important that you check the tax returns and financial statements carefully to ensure that deductions are true and correct in every detail and that all taxable income is included.*

Leacon Super Fund

1. **Sign documents and return to our office**

Send your signed Tax Return forms back to our office **AS SOON AS POSSIBLE**.

2. **Pay Fees**

Organise payment of our invoice *from the super fund bank account* and return any signed documents. Income Tax Returns cannot be lodged until we have received all signed paperwork and our fee has been paid in full.

Leacon Super Fund

Recent Changes Impacting on SMSF Trustees

There have been a number of recent changes that impact directly on trustees of self-managed superannuation funds. These include:

TRANSFER BALANCE CAP

From the 1 July 2021, the total amount of superannuation which can be transferred into retirement phase will be capped between \$1.6 million and \$1.7 million. Superannuation in excess of the cap can remain in an accumulation account where the earnings will be concessional taxed at 15 per cent or the excess can be withdrawn from the fund.

CGT RELIEF, COST BASE RESET

Members who will have to transfer funds out of their pension account, to comply with the Transfer Balance Cap, can access transitional CGT relief. CGT relief allows for the cost bases of assets to be reset to their current market value.

SUPER GUARANTEE INCREASE

From 1 July 2021, the Superannuation Guarantee increased from 9.5% to 10%. It is planned to increase by 0.5% each year until it reaches 12% on 1 July 2025.

CONTRIBUTION CAPS INCREASES

CONCESSIONAL CONTRIBUTION

From the 1 July 2021, the concessional contributions cap will increase from \$25,000 to 27,500.

CARRY-FORWARD UNUSED CONCESSIONAL CONTRIBUTIONS

From 2019–20, carry-forward rules allow you to make extra concessional contributions above the general concessional contributions cap without having to pay extra tax.

The carry-forward arrangements involve accessing unused concessional cap amounts from previous years. An unused cap amount occurs when the concessional contributions you made in a financial year were less than your general concessional contributions cap.

NON-CONCESSIONAL CONTRIBUTIONS

From 1 July 2021, the non-concessional contribution cap will increase from \$100,000 to \$110,000. The bring-forward cap for non-concessional contributions has been extended to those under the age 67. This non-concessional contribution cap allows contributions up to \$330,000 over a three-year period.

MEMBERS FOR SMSF FUNDS

From 1 July 2021, self-managed super funds (SMSF) and small APRA funds (SAFs) will be able to have up to six members.

Leacon Super Fund

VALUING ASSETS AT MARKET VALUE

SMSF assets must now be valued at market value in the fund's financial statements starting for the year ended 30 June 2013. Previously assessing the market value for SMSF assets was only required when a pension started, or if the fund had invested in related party assets.

SMSF SUPERVISORY LEVY

The SMSF annual levy payable to the ATO has remained at \$259.

SEPARATION OF ASSETS

The government has introduced rules requiring SMSF trustees to keep SMSF assets separate from other assets held by the trustees, members, or their associates. This rule has also been embedded in the general SMSF rules, but the government has now made it a specific requirement to make it easier for the ATO to impose penalties on trustees who breach this requirement.

INVESTMENT STRATEGY

While SMSF's have always been required to have an investment strategy, trustees must now review it regularly. The term "regularly" would mean at least annually, as well as when there is a change in trusteeship or members of the fund.

TRUSTEE'S DUTY TO CONSIDER INSURANCE COVER IN SMSF INVESTMENT STRATEGY

The new investment strategy rules require SMSF trustees to consider whether the trust should also hold insurance policies for the members. The new regulation means that trustees, who are also normally the members, must now consider insurance in order to discharge their obligations under the SIS Act. For newly established trustees, insurance should be considered when formulating the initial investment strategy. For existing SMSF's, this practice should form part of the regular investment strategy review.

TYPES OF INSURANCE THAT SHOULD BE CONSIDERED

Trustees should consider whether fund members need additional life, total and permanent disability (TPD) and income protection (or salary continuance) insurance.

It's important to note that from 1 July 2016, it will no longer be possible to take out new policies in super that don't align with the conditions of release in superannuation law. This includes TPD policies that pay a benefit if the member is unable to work again in their own occupation and insurance that pays a benefit if the member suffers a critical illness specified in the policy.

Trustees may therefore want to consider these types of insurance before this window of opportunity closes and address them in the investment strategy.

Leacon Super Fund

SMSF trust deed

The governing rules of the SMSF must allow the trustees to hold insurance for fund members and should specify the types of insurances that can be held.

The governing rules may therefore need to be amended to cater for the new requirements, especially if own-occupation TPD or trauma insurance is warranted.

TRUSTEE DECLARATION

All new trustees (and directors of corporate trustees) of an SMSF are required to sign a Trustee declaration. The declaration aims to ensure that new trustees (or directors of corporate trustees) understand their obligations and responsibilities. The declaration must be signed within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

Note that changes were made to the trustee declaration in December 2012 so any new trustees appointed since then need to complete this new declaration.

Leacon Super Fund

Is Your Fund Cost Effective?

Your fund's total administration fees for 2021 were \$4,413.

This represents 1.09 % of your funds total assets at 30 June 2020.

Average operating expense ratio, by fund size, by year*

Fund size	2010	2011	2012	2013	2014
\$1 - \$50k	7.56%	9.03%	10.17%	11.15%	12.05%
>\$50k - \$100k	4.26%	4.57%	4.78%	5.41%	5.99%
>\$100k - \$200k	2.70%	3.07%	3.44%	4.21%	4.86%
>\$200k - \$500k	1.43%	1.58%	1.71%	2.29%	2.54%
>\$500k - \$1m	0.79%	0.80%	0.85%	1.30%	1.35%
>\$1m - \$2m	0.48%	0.48%	0.50%	0.89%	0.91%
>\$2m	0.30%	0.27%	0.29%	0.62%	0.63%

* These figures are estimates based on SMSF annual return form data. Last modified: 16 Dec 2015.

Record-Keeping Requirements

You should ensure that all invoices, cheque butts, documents, and other records are retained for a period of five years from the lodgement of your income tax returns.

Annexure A

Financial Statements

Financial statements and reports for the year ended
30 June 2021

Leacon Superannuation Fund

Prepared for: Gadarra PTY LTD

Leacon Superannuation Fund
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Improvements (at written down value) - Unitised	2	4,192.50	0.00
Real Estate Properties (Australian - Residential)	3	388,807.50	393,000.00
Shares in Listed Companies (Australian)	4	2,448.60	3,672.90
Total Investments		<u>395,448.60</u>	<u>396,672.90</u>
Other Assets			
Commonwealth Bank Account		9,906.97	10,568.08
Total Other Assets		<u>9,906.97</u>	<u>10,568.08</u>
Total Assets		<u>405,355.57</u>	<u>407,240.98</u>
Less:			
Liabilities			
Income Tax Payable		143.25	2,154.30
Total Liabilities		<u>143.25</u>	<u>2,154.30</u>
Net assets available to pay benefits		<u>405,212.32</u>	<u>405,086.68</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Contarino, John venerando - Accumulation		287,111.85	286,367.45
Leary, Terrence John Charles - Accumulation		118,100.47	118,219.23
Total Liability for accrued benefits allocated to members' accounts		<u>405,212.32</u>	<u>405,086.68</u>

Leacon Superannuation Fund
Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Interest Received		18.55	53.08
Property Income	9	13,520.00	13,216.00
Contribution Income			
Personal Non Concessional		193.51	0.00
Transfers In		1,001.91	336.14
Total Income		<u>14,733.97</u>	<u>13,605.22</u>
Expenses			
Accountancy Fees		3,113.00	253.00
ATO Supervisory Levy		777.00	0.00
Auditor's Remuneration		440.00	0.00
ASIC Fees		83.00	54.00
Depreciation		40.30	0.00
Formation Expense		0.00	1,661.00
Property Expenses - Cleaning		312.50	0.00
Property Expenses - Council Rates		2,266.10	2,821.90
Property Expenses - Insurance Premium		1,392.38	1,327.65
		<u>8,424.28</u>	<u>6,117.55</u>
Investment Losses			
Changes in Market Values	10		
Unrealised Movements in Market Value		5,416.80	(58.26)
Total Expenses		<u>13,841.08</u>	<u>6,059.29</u>
Benefits accrued as a result of operations before income tax			
		<u>892.89</u>	<u>7,545.93</u>
Income Tax Expense	11	767.25	1,321.95
Benefits accrued as a result of operations		<u>125.64</u>	<u>6,223.98</u>

Leacon Superannuation Fund
Rental Property Statement

For the year ended 30 June 2021

Property	Rural 317 Winfield Road	Market Value	(as at 30/06/2021):	388,807.50
Property Account Code:	317 Winfield Road	Gross Rental Yield:		2.41%
Property Type:	Residential	Net Rental Yield:		1.39%

	Tax Return Label	GST Label	2021 \$	2020 \$
Income				
Property Income	Label B		9,360.00	9,720.00
Total Income		G1	<u>9,360.00</u>	<u>9,720.00</u>
Expenses				
Cleaning	Label I		312.50	0.00
Council Rates	Label I		2,266.10	2,821.90
Insurance Premium	Label I		1,392.38	1,327.65
Total Expenses		G11	<u>3,970.98</u>	<u>4,149.55</u>
Net Rental Income			<u>5,389.02</u>	<u>5,570.45</u>
GST excluded from total income		1A	0.00	
GST excluded from total expenses		1B	0.00	

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 an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Leacon Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Improvements (at written down value) - Unitised

	2021 \$	2020 \$
Boundary Fence	4,192.50	0.00
	<hr/> 4,192.50	<hr/> 0.00

Note 3: Real Estate Properties (Australian - Residential)

	2021 \$	2020 \$
Rural 317 Winfield Road	388,807.50	393,000.00

Notes to the Financial Statements

For the year ended 30 June 2021

	388,807.50	393,000.00
Note 4: Shares in Listed Companies (Australian)		
	2021	2020
	\$	\$
Paradigm Biopharmaceuticals Limited..	2,448.60	3,672.90
	2,448.60	3,672.90

Note 5: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
Commonwealth Bank Account	9,906.97	10,568.08
	9,906.97	10,568.08

Note 6: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	405,086.68	398,862.70
Benefits accrued as a result of operations	125.64	6,223.98
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	405,212.32	405,086.68

Note 7: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2021	2020
	\$	\$
Vested Benefits	405,212.32	405,086.68

Note 8: Guaranteed Benefits

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

Leacon Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Note 9: Rental Income

	2021 \$	2020 \$
Rural 317 Winfield Road	9,360.00	9,720.00
Rural 317 Winfield Road - Agistment	4,160.00	3,496.00
	13,520.00	13,216.00

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Real Estate Properties (Australian - Residential)		
Rural 317 Winfield Road	(4,192.50)	0.00
	(4,192.50)	0.00
Shares in Listed Companies (Australian)		
Paradigm Biopharmaceuticals Limited..	(1,224.30)	58.26
	(1,224.30)	58.26
Total Unrealised Movement	(5,416.80)	58.26

Realised Movements in Market Value

	2021 \$	2020 \$
Total Realised Movement	0.00	0.00
Changes in Market Values	(5,416.80)	58.26

Note 11: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	767.25	1,321.95
	767.25	1,321.95

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%	133.93	1,131.89
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Leacon Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Less:

Tax effect of:

Non Taxable Contributions	29.03	0.00
Non Taxable Transfer In	150.29	50.42
Increase in MV of Investments	0.00	8.74

Add:

Tax effect of:

Decrease in MV of Investments	812.52	0.00
SMSF Non-Deductible Expenses	0.00	249.15
Rounding	0.12	0.07
Income Tax on Taxable Income or Loss	767.25	1,321.95

Less credits:

Current Tax or Refund	<u>767.25</u>	<u>1,321.95</u>
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Leacon Superannuation Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Leacon Superannuation 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(s)

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

Our Responsibility

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

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

Assurance Disclaimer

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

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

Margaret Stevenson FCA

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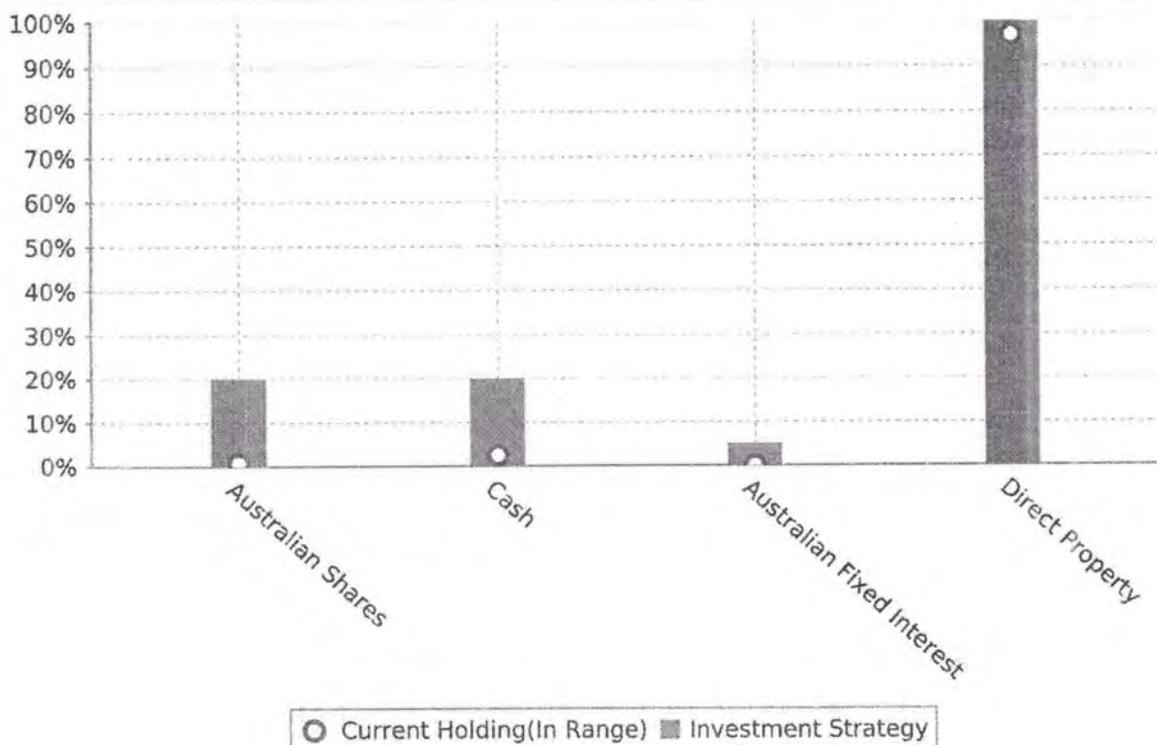
MGS Accountants 27 Louise Street, Atherton, Queensland 4883

Signed: 

Dated: 10/09/2021

Investment Strategy Comparison Report

As at 30 June 2021



Asset Type	Current Holding		Investment Strategy		Portfolio Position
	\$	%	Min %	Max %	
Australian Shares	2,448.60	0.60%	0.00%	20.00%	Within Range
Cash	9,906.97	2.44%	0.00%	20.00%	Within Range
Australian Fixed Interest	0.00	0.00%	0.00%	5.00%	Within Range
Direct Property	393,000.00	96.95%	0.00%	100.00%	Within Range
	405,355.57				

Annexure B

Trustee's Declaration

Leacon Superannuation Fund
Trustees Declaration

Gadarra PTY LTD ACN: 627742778

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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


.....
John Venerando Contarino
Gadarra PTY LTD
Director


.....
Terrence John Charles Leary
Gadarra PTY LTD
Director

Dated: 10, 9, 21

Annexure F

Investment Reports

Leacon Superannuation Fund
Investment Summary with Market Movement

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Commonwealth Bank Account		9,906.970000	9,906.97	9,906.97	9,906.97			
			9,906.97					
Improvements (at written down value) - Unitised								
Winfield Rd - Boundary Fence Renovations	1.00	4,192.500000	4,192.50	4,192.50	4,192.50	0.00	0.00	0.00
			4,192.50					
Real Estate Properties (Australian - Residential)								
Rural 317 Winfield Road	1.00	388,807.500000	388,807.50	405,616.93	405,616.93	(16,809.43)	(4,192.50)	0.00
			388,807.50					
Shares in Listed Companies (Australian)								
PARAX Paradigm Biopharmaceuticals Limited.	1,166.00	2.100000	2,448.60	3.10	3,614.64	(1,166.04)	(1,224.30)	0.00
			2,448.60					
			405,355.57		3,614.64	(1,166.04)	(1,224.30)	0.00
					423,331.04	(17,975.47)	(5,416.80)	0.00

Leacon Superannuation Fund
Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
Bank Accounts								
Commonwealth Bank Account		10,568.08		14,540.46		(15,201.57)		9,906.97
		10,568.08		14,540.46		(15,201.57)		9,906.97
Improvements (at written down value) - Unitised								
Winfield Road - Boundary Fence			1.00	4,232.80		(40.30)	1.00	4,192.50
				4,232.80		(40.30)		4,192.50
Real Estate Properties (Australian - Residential)								
317 Winfield Road - Rural 317 Winfield Road	1.00	405,616.93					1.00	405,616.93
		405,616.93						405,616.93
Shares in Listed Companies (Australian)								
PARAX - Paradigm Biopharmaceuticals Limited..	1,166.00	3,614.64					1,166.00	3,614.64
		3,614.64						3,614.64
		419,799.65		18,773.26		(15,241.87)		423,331.04
								405,355.57

Leacon Superannuation Fund
Investment Total Return Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	YTD Income* (Gross)	Income Since* Held (Gross)
Cash/Bank Accounts								
Commonwealth Bank Account		9,906.970000	9,906.97	9,906.97				
			9,906.97	9,906.97		0.00 %		
Improvements (at written down value) - Unithised								
Winfield Rd - Boundary Fence Renovations	1.00	4,192.500000	4,192.50	4,192.50	0.00	0.00 %		
			4,192.50	4,192.50	0.00	0.00 %		
Real Estate Properties (Australian - Residential)								
Rural 317 Winfield Road	1.00	388,807.500000	388,807.50	405,616.93	(16,809.43)	(4.14) %	9,360.00	24,120.00
			388,807.50	405,616.93	(16,809.43)	(4.14) %	9,360.00	24,120.00
Shares in Listed Companies (Australian)								
PARAX Paradigm Biopharmaceuticals Limited.	1,166.00	2.100000	2,448.60	3,614.64	(1,166.04)	(32.26) %		
			2,448.60	3,614.64	(1,166.04)	(32.26) %		
			405,355.57	423,331.04	(17,975.47)	(4.25) %	9,360.00	24,120.00

* Gross income includes the cash component and credits

Leacon Superannuation Fund

Investment Performance

As at 30 June 2021

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
Bank Accounts									
Commonwealth Bank Account	10,568.08	0.00	0.00	9,906.97	0.00	0.00	0.00	0.00	0.00 %
Improvements (at written down value) - Unitised	10,568.08	0.00	0.00	9,906.97	0.00	0.00	0.00	0.00	0.00 %
Winfield Rd - Boundary Fence	0.00	4,232.80	40.30	4,192.50	0.00	0.00	(40.30)	(40.30)	(0.96) %
Real Estate Properties (Australian - Residential)	0.00	4,232.80	40.30	4,192.50	0.00	0.00	(40.30)	(40.30)	(0.96) %
Rural 317 Rural 317 Winfield Road	393,000.00	0.00	0.00	388,807.50	0.00	(4,192.50)	5,389.02	1,196.52	0.30 %
Shares in Listed Companies (Australian)	393,000.00	0.00	0.00	388,807.50	0.00	(4,192.50)	5,389.02	1,196.52	0.30 %
PAR.AX Paradigm Biopharmaceuticals Limited..	3,672.90	0.00	0.00	2,448.60	0.00	(1,224.30)	0.00	(1,224.30)	(33.33) %
	3,672.90	0.00	0.00	2,448.60	0.00	(1,224.30)	0.00	(1,224.30)	(33.33) %
	407,240.98	4,232.80	40.30	405,355.57	0.00	(5,416.80)	5,348.72	(68.08)	(0.02) %

Annexure G

Member's Statements

Leacon Superannuation Fund

Members Statement

John venerando Contarino
 RN 164 Gadgarra Road
 Lake Eacham, Queensland, 4884, Australia

Your Details

Date of Birth : Provided
 Age: 59
 Tax File Number: Provided
 Date Joined Fund: 25/07/2018
 Service Period Start Date:
 Date Left Fund:
 Member Code: CONJOH00004A
 Account Start Date 25/07/2018
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries

Terrence John Charles Leary

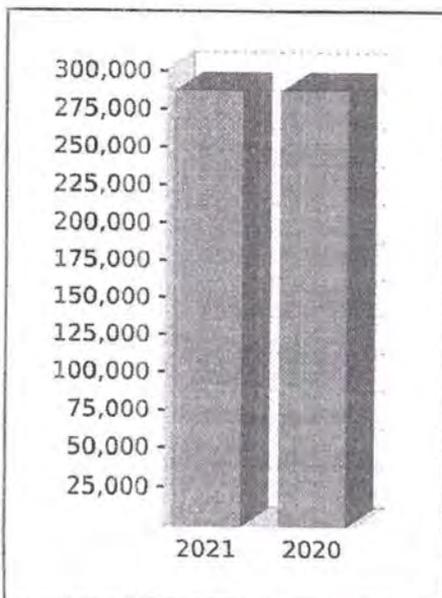
Vested Benefits 287,111.85
 Total Death Benefit 287,111.85

Your Balance

Total Benefits 287,111.85

Preservation Components
 Preserved 287,111.85
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 16,563.74
 Taxable 270,548.11
 Investment Earnings Rate -0.26%



Your Detailed Account Summary

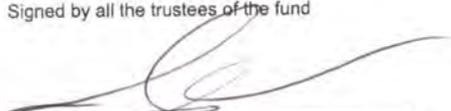
	This Year	Last Year
Opening balance at 01/07/2020	286,867.45	282,361.54
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	1,001.91	336.14
Net Earnings	(214.22)	5,105.97
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	543.29	936.20
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	287,111.85	286,867.45

Leacon Superannuation Fund Members Statement

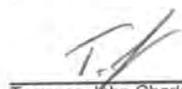
Trustee's Disclaimer

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



John Venerando Contarino
Director



Terrence John Charles Leary
Director

Leacon Superannuation Fund Members Statement

Terrence John Charles Leary
RN 164 Gadgarra Road
Lake Eacham, Queensland, 4884, Australia

Your Details

Date of Birth : Provided
Age: 59
Tax File Number: Provided
Date Joined Fund: 25/07/2018
Service Period Start Date:
Date Left Fund:
Member Code: LEATER00001A
Account Start Date 25/07/2018
Account Phase: Accumulation Phase
Account Description: Accumulation

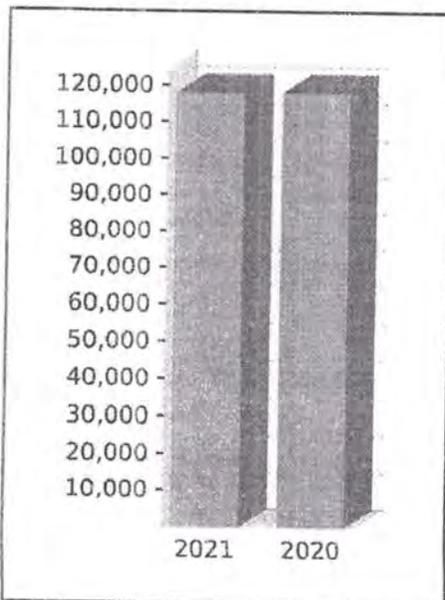
Nominated Beneficiaries John venerando Contarino
Vested Benefits 118,100.47
Total Death Benefit 118,100.47

Your Balance

Total Benefits 118,100.47

Preservation Components
Preserved 118,100.47
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components
Tax Free 18,903.50
Taxable 99,196.97
Investment Earnings Rate -0.26%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	118,219.23	116,501.16
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	193.51	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(88.31)	2,103.82
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	223.96	385.75
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	118,100.47	118,219.23

Leacon Superannuation 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



John Venerango Contarino
Director



Terrence John Charles Leary
Director

Annexure D

Statement of Taxable Income

Leacon Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	892.89
Less	
Non Taxable Transfer In	1,001.91
Non Taxable Contributions	193.51
	<u>1,195.42</u>
Add	
Decrease in MV of investments	5,416.80
	<u>5,416.80</u>
SMSF Annual Return Rounding	0.73
Taxable Income or Loss	<u>5,115.00</u>
Income Tax on Taxable Income or Loss	767.25
 CURRENT TAX OR REFUND	 <u>767.25</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,321.00)
AMOUNT DUE OR REFUNDABLE	<u>(294.75)</u>

Annexure E

Memorandum of Resolutions

Minutes of a meeting of the Director(s)

held on 27 September 2021 at RN 164 Gadgarra Road, Lake Eacham, Queensland 4884

- PRESENT:** John venerando Contarino and Terrence John Charles Leary
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.
- TRUSTEE'S DECLARATION:** It was resolved that the trustee's declaration of the Superannuation Fund be signed.
- ANNUAL RETURN:** Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- ALLOCATION OF INCOME:** It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- TAX AGENTS:** It was resolved that
- Mgs Accountants
- act as tax agents of the Fund for the next financial year.
- TRUSTEE STATUS:** Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.
- CONTRIBUTIONS RECEIVED:** It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.
- ACCEPTANCE OF ROLLOVERS:** The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:
1. making rollover between Funds; and,
 2. breaching the Fund or the member investment strategy.
- The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

Minutes of a meeting of the Director(s)

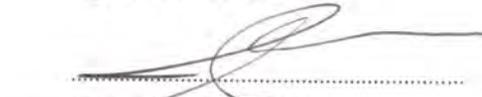
held on 27 September 2021 at RN 164 Gadgarra Road, Lake Eacham, Queensland 4884

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



.....
John Venerando Contarino

Chairperson

Annexure C

Auditor's Report

Self-Managed Superannuation Fund
Independent Audit Report
for the year ended 30 June 2021

Leacon Superannuation Fund

SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

Approved SMSF auditor details

Name: Mr Dinesh Nanayakkara

Business name: D.S Audit Services

Business postal address: PO BOX 173, ENDEAVOUR HILLS, VIC 3802

SMSF Auditor Number (SAN): 100166103

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: Leacon Superannuation Fund

Australian Business Number (ABN) or tax file number (TFN): 31 207 459 216

Address: PO BOX 123, ATHERTON, QLD 4883

Year of income being audited: 2021

To the SMSF trustees

of Leacon Superannuation Fund

Part A: Financial report

Approved SMSF auditor's Opinion

I have audited the special purpose financial report of Leacon Superannuation Fund comprising:-

1. Statement of financial position as at 30 June 2021,
2. Operating statement,
3. Notes to the financial statements, significant accounting policies and other explanatory notes,
4. Members Statements for the year ended 30 June 2021.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2021 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter - Basis of accounting

Without modifying my opinion, I draw attention to notes of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Leacon Superannuation Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

Emphasis of Matter – Potential Impact of Subsequent Event COVID-19

There may be a material change in the assets of the fund related to events and conditions due to COVID - 19, subsequent to balance date. These events may cause a significant change in asset values of the fund and there may be a material change in income earning capacity of the fund. These events may also have an impact on future income and continued viability of the fund. However, the financial impact to the fund or any decline in asset values, cannot be reasonably estimated. In extreme conditions the fund may also cease to continue as a going concern.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting

¹ The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance Report

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on Leacon Superannuation Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF auditor's Responsibility section of this report.

In my opinion, each trustee of Leacon Superannuation Fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2021.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.

My firm applies Australian Standard on Quality Control 1 ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

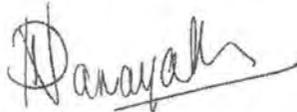
An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2021.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.



Mr Dinesh Nanayakkara

D.S Audit Services

PO BOX 173, ENDEAVOUR HILLS, VIC 3802

Date audit completed : 15th September 2021

Appendix 1 – Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependents of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years

S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

Annexure H

Self Managed Superannuation Fund Annual Return

Signature as prescribed in tax return

**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).

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

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.

- 1 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)**

Leacon Superannuation Fund

3 **Australian business number (ABN) (if applicable)**

4 **Current postal address**

PO Box 123

Suburb/town

Atherton

State/territory

QLD

Postcode

4883

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

Signature as prescribed in tax return

Tax File Number

509942531

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

NANAYAKKARA

First given name

DINESH

Other given names

SMSF Auditor Number

100166103

Auditor's phone number

0402768277

Postal address

PO Box 173

Suburb/town

ENDEAVOUR HILLS

State/territory

VIC

Postcode

3802

Date audit was completed

A 16 / 09 / 2021

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 067167 Fund account number 21684266

Fund account name

Gadgarra PTY LTD ATF Leacon 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.

Signature as prescribed in tax return

Tax File Number

509942531

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

9 Was the fund wound up during the income year?

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

10 Exempt current pension income

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

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

No Go to Section B: Income.Yes Exempt current pension income amount **A** \$

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.

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Tax File Number **509942531**

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

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

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

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

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

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code

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 **R** \$
(R1 plus R2 plus R3 less R6)

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** \$ Code

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

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

*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** \$ Loss
(Sum of labels A to U)

Exempt current pension income **Y** \$

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

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Tax File Number

509942531

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"/>	A2 \$ <input type="text"/>	
Interest expenses overseas	B1 \$ <input type="text"/>	B2 \$ <input type="text"/>	
Capital works expenditure	D1 \$ <input type="text"/>	D2 \$ <input type="text"/>	
Decline in value of depreciating assets	E1 \$ <input type="text"/> 40	E2 \$ <input type="text"/>	
Insurance premiums - members	F1 \$ <input type="text"/>	F2 \$ <input type="text"/>	
SMSF auditor fee	H1 \$ <input type="text"/> 440	H2 \$ <input type="text"/>	
Investment expenses	I1 \$ <input type="text"/> 3,970	I2 \$ <input type="text"/>	
Management and administration expenses	J1 \$ <input type="text"/> 3,973	J2 \$ <input type="text"/>	
Forestry managed investment scheme expense	U1 \$ <input type="text"/>	U2 \$ <input type="text"/>	
Other amounts	L1 \$ <input type="text"/> <input type="checkbox"/> Code	L2 \$ <input type="text"/> 1,321 <input type="checkbox"/> Code	
Tax losses deducted	M1 \$ <input type="text"/>		

TOTAL DEDUCTIONS
N \$ 8,423
 (Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ 1,321
 (Total A2 to L2)

TAXABLE INCOME OR LOSS Loss
O \$ 5,115
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ 9,744
 (N plus Y)

*This is a mandatory label.

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Tax File Number 509942531

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** \$ 5.115*(an amount must be included even if it is zero)**Tax on taxable income **T1** \$ 767.25*(an amount must be included even if it is zero)**Tax on no-TFN-quoted contributions **J** \$ 0.00*(an amount must be included even if it is zero)*Gross tax **B** \$ 767.25*(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 \$ 767.25*(B less C - cannot be less than zero)*

Early stage venture capital limited partnership tax offset

D1 \$ 0.00

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

D2 \$ 0.00

Early stage investor tax offset

D3 \$ 0.00

Early stage investor tax offset carried forward from previous year

D4 \$ 0.00

Non-refundable carry forward tax offsets

D \$ 0.00*(D1 plus D2 plus D3 plus D4)*

SUBTOTAL 2

T3 \$ 767.25*(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 \$ 0.00

Refundable tax offsets

E \$*(E1 plus E2 plus E3 plus E4)****TAX PAYABLE T5** \$ 767.25*(T3 less E - cannot be less than zero)*

Section 102AAM interest charge

G \$

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Tax File Number

Credit for interest on early payments – amount of interest	H1 \$	<input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$	<input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$	<input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$	<input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$	<input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$	<input type="text" value="0.00"/>
Eligible credits		H \$ <input type="text"/>
		<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

*Tax offset refunds <i>(Remainder of refundable tax offsets)</i>	I \$	<input type="text" value="0.00"/>
<i>(unused amount from label E – an amount must be included even if it is zero)</i>		

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	<input type="text" value="-294.75"/>
<i>(T5 plus G less H less I less K plus L less M plus N)</i>		

*This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2021*.

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

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

Signature as prescribed in tax return

Tax File Number **509942531**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name **Contarino**

First given name **John venerando** Other given names

Member's TFN See the Privacy note in the Declaration. **547294107** Date of birth **18/09/1961**

Contributions

OPENING ACCOUNT BALANCE \$ **286,867.45**

1 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

- Accumulation phase account balance
- S1** \$
- Retirement phase account balance - Non CDBIS
- S2** \$
- Retirement phase account balance - CDBIS
- S3** \$

- Allocated earnings or losses **O** \$
- Inward rollovers and transfers **P** \$
- Outward rollovers and transfers **Q** \$
- Lump Sum payments **R1** \$
- Income stream payments **R2** \$

Loss **L**

Code

Code

0 TRIS Count

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

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

Signature as prescribed in tax return

[Signature box]

Tax File Number 509942531

MEMBER 2

Title: Mr [] Mrs [X] Miss [] Ms [] Other []

Family name [Leary]

First given name [Terrence John Charles]

Other given names []

Member's TFN

See the Privacy note in the Declaration. 547115676

Date of birth 12/09/1961

Contributions

OPENING ACCOUNT BALANCE \$ 118,219.23

Refer to instructions for completing these labels.

Employer contributions

A \$ []

ABN of principal employer

A1 []

Personal contributions

B \$ 193.51

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 \$ 193.51

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ 312.27

Loss [L]

Inward rollovers and transfers

P \$ []

Outward rollovers and transfers

Q \$ []

Lump Sum payments

R1 \$ []

Income stream payments

R2 \$ []

Code []

Code []

Accumulation phase account balance

S1 \$ 118,100.47

Retirement phase account balance - Non CDBIS

S2 \$ 0.00

Retirement phase account balance - CDBIS

S3 \$ 0.00

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 118,100.47

(S1 plus S2 plus S3)

Accumulation phase value X1 \$ []

Retirement phase value X2 \$ []

Outstanding limited recourse borrowing arrangement amount Y \$ []

OFFICIAL: Sensitive (when completed)

Signature as prescribed in tax return

Tax File Number **509942531**

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** \$ 9,906

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

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$ 2,448

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

Non-residential real property **K** \$

Residential real property **L** \$ 388,807

Collectables and personal use assets **M** \$

Other assets **O** \$ 4,192

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 \$ 405,353
(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 \$

Signature as prescribed in tax return

[Signature box]

Tax File Number

509942531

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 \$ 405,210
Reserve accounts		X \$ []
Other liabilities		Y \$ 143
TOTAL LIABILITIES		Z \$ 405,353

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 []

Signature as prescribed in tax return

Tax File Number

100017996MS

509942531

Section K: Declarations Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.**Important**

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date / / **Preferred trustee or director contact details:**Title: Mr Mrs Miss Ms Other

Family name

Contarino

First given name

John venerando

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

Gadarra PTY LTD

ABN of non-individual trustee Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Date / / **Tax agent's contact details**Title: Mr Mrs Miss Ms Other

Family name

Stevenson

First given name

Margaret

Other given names

Tax agent's practice

Jordale Pty Ltd

Tax agent's phone number

(07)40912422

Reference number

LEACON000030

Tax agent number

75334000