

Our Ref: BJM10/ 1126186\_1

27 January 2023

The Trustees  
BJ & ME Truscott Pty Ltd ATF BJ & ME Truscott Super Fund  
PO Box 9154  
Axedale VIC 3551

Via Email: brian.michele@hotmail.com

Dear Sir & Madam

We enclose the fund's special purpose financial report and income tax return for the year ended 30 June 2022, along with an electronic lodgement declaration form (ELD) for the return.

Under the current system, you are required to sign this form and return it to our office so that we can lodge the tax return electronically.

The Australian Taxation Office will refund \$8,657.48 to the fund.

The fund **must** ensure that minimum pension payments are made to its member whilst it is in the pension paying phase to comply with legal requirements. Minimum pension payments required during the 2023 financial year are shown below.

Member	Minimum Pension Payment
Brian Truscott	\$13,550
Michele Truscott	\$11,480
TOTAL	\$25,030

The maximum pension payment amount for the member is the member's account balance.

If you have any queries, please contact us.

Yours faithfully  
BDO (NT)

Per:



---

# BJ & ME Truscott Super Fund

## Financial statements and reports for the year ended 30 June 2022

**BDO (NT)**  
GPO Box 4640  
Darwin NT 0801  
Telephone (08) 89817066

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

SMSF Audit Report

Members Statement

---

**BJ & ME Truscott Super Fund**  
**Statement of Financial Position**



As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian) - Unitised	2	71,885.00	80,600.50
Managed Investments (Australian)	3	192,719.15	231,349.69
Shares in Listed Companies (Australian)	4	286,728.20	326,194.26
Stapled Securities	5	81,110.56	116,968.31
<b>Total Investments</b>		<u>632,442.91</u>	<u>755,112.76</u>
<b>Other Assets</b>			
Distributions Receivable		22,717.59	13,460.48
Cash at Bank	6	337,282.86	116,614.83
Term Deposits	6	0.00	150,000.00
Income Tax Refundable		8,916.48	3,975.85
<b>Total Other Assets</b>		<u>368,916.93</u>	<u>284,051.16</u>
<b>Total Assets</b>		<u>1,001,359.84</u>	<u>1,039,163.92</u>
<b>Net assets available to pay benefits</b>		<u>1,001,359.84</u>	<u>1,039,163.92</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Truscott, Brian		541,989.57	561,705.14
Truscott, Michele		459,370.27	477,458.78
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,001,359.84</u>	<u>1,039,163.92</u>

**BJ & ME Truscott Super Fund**  
**Operating Statement**

For the year ended 30 June 2022



	Note	2022	2021
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions		30,731.27	17,902.49
Dividends Received		20,693.92	10,289.71
Interest Received		3,700.97	5,187.44
Other Investment Income		0.00	145.93
<b>Contribution Income</b>			
Employer Contributions		0.00	1,934.37
<b>Total Income</b>		<u>55,126.16</u>	<u>35,459.94</u>
<b>Expenses</b>			
Accountancy Fees		3,718.00	3,014.00
Advisors Fees		9,553.00	9,244.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		275.00	880.00
ASIC Fees		56.00	55.00
Investment Expenses		1,638.60	240.00
		<u>15,499.60</u>	<u>13,692.00</u>
<b>Member Payments</b>			
Pensions Paid		34,200.00	36,274.37
Benefits Paid/Transfers Out		0.00	1,925.63
<b>Investment Losses</b>			
Changes in Market Values		52,147.12	(87,695.67)
<b>Total Expenses</b>		<u>101,846.72</u>	<u>(35,803.67)</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(46,720.56)</u>	<u>71,263.61</u>
Income Tax Expense		(8,916.48)	(3,975.85)
<b>Benefits accrued as a result of operations</b>		<u>(37,804.08)</u>	<u>75,239.46</u>

## 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 modified 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.

## 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: Fixed Interest Securities (Australian) - Unitised**

	<b>2022</b> \$	<b>2021</b> \$
Sydney Airport Finance	71,885.00	80,600.50
	<hr/> 71,885.00	<hr/> 80,600.50

**Note 3: Managed Investments (Australian)**

	<b>2022</b> \$	<b>2021</b> \$
Epoch Global Equity Shareholder Yield (Unhedged) Fund	43,038.09	45,436.34
Antipodes Global Fund - Class P	38,375.13	44,029.97
Pengana Emerging Companies	54,180.51	73,527.61
Platinum - International Fund	57,125.42	68,355.77
	<hr/> 192,719.15	<hr/> 231,349.69

**Note 4: Shares in Listed Companies (Australian)**

	<b>2022</b> \$	<b>2021</b> \$
AGL Energy Limited.	11,921.25	11,849.00
Argo Investments Limited	39,600.00	40,185.00
Aurizon Holdings Limited	22,230.00	21,762.00
Endeavour Group Limited	0.00	3,742.55
Flight Centre Travel Group Limited	15,832.32	13,543.20
Iress Limited	19,164.15	21,495.15
Invocare Limited	15,062.40	16,660.80
Medibank Private Limited	35,103.25	34,131.16
Orora Limited	20,805.00	18,981.00
Origin Energy Limited	19,539.30	15,379.10
Platinum Asset Management Limited	9,309.00	26,268.50
Qv Equities Limited	36,778.23	39,138.33
Telstra Corporation Limited.	29,421.70	40,371.12
Woolworths Group Limited	11,961.60	22,687.35
	<hr/> 286,728.20	<hr/> 326,194.26

**Note 5: Stapled Securities**



## Notes to the Financial Statements

For the year ended 30 June 2022



	2022 \$	2021 \$
Abacus Property Group	19,475.46	14,553.00
APA Group	18,426.45	14,551.50
Scentre Group	19,709.90	20,851.40
Shopping Centres Australasia Property Group	23,498.75	21,533.40
Spark Infrastructure Group	0.00	24,525.00
Sydney Airport	0.00	20,954.01
	<hr/> 81,110.56	<hr/> 116,968.31

**Note 6: Banks and Term Deposits**

	2022 \$	2021 \$
<b>Banks</b>		
Macquarie Cash Management Accelerator Account	251,385.90	100,238.67
Macquarie Cash Management Account	85,896.96	16,376.16
	<hr/> 337,282.86	<hr/> 116,614.83
	<b>2022 \$</b>	<b>2021 \$</b>
<b>Term Deposits</b>		
Adelaide Bank Term Deposit 0452	0.00	150,000.00
	<hr/> 0.00	<hr/> 150,000.00

**Note 7: Liability for Accrued Benefits**

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,039,163.92	963,924.46
Benefits accrued as a result of operations	(37,804.08)	75,239.46
Current year member movements	0.00	0.00
	<hr/> 1,001,359.84	<hr/> 1,039,163.92

**Note 8: 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.

Notes to the Financial Statements

For the year ended 30 June 2022



	2022	2021
	\$	\$
Vested Benefits	1,001,359.84	1,039,163.92

**BJ & ME Truscott Super Fund**  
**Bj & Me Truscott Pty Ltd ACN: 149145808**  
**Trustees Declaration**

---

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.

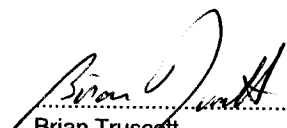
The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

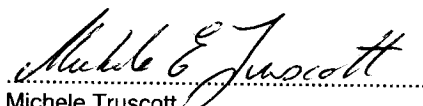
Specifically, the directors of the trustee company declare that:

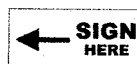
- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 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:

  
.....  
Brian Truscott  
Bj & Me Truscott Pty Ltd  
Director



  
.....  
Michele Truscott  
Bj & Me Truscott Pty Ltd  
Director



Dated this 24<sup>th</sup> day of JANUARY 2023

## **SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT**

---

### Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: PO Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

---

### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: BJ & ME Truscott Super Fund

Australian business number (ABN) or tax file number (TFN): 36 963 616 552

Address: C/- GPO Box 4640 DARWIN NT 0801

Year of income being audited: 1 July 2021 – 30 June 2022

---

### To the SMSF trustee

To the trustee of the BJ & ME Truscott Super Fund

---



AUDITING  
DUE DILIGENCE  
FORENSIC ACCOUNTING

Part A: Financial audit

Opinion

I have audited the special purpose financial report of the BJ & ME Truscott Super Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2022, the Balance Sheet as at 30 June 2022 and the Notes to and forming part of the Accounts for the year ended 30 June 2022 of the BJ & ME Truscott Super Fund for the year ended 30 June 2022.

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 report, the financial position of the fund at 30 June 2022 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. 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 SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm did not prepare the financial statements for the fund but it was only a routine or mechanical service and appropriate safeguards were applied). Where my firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

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

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the BJ & ME Truscott Super 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 and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

<sup>1</sup>The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.



## Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the 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 unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so. 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.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

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

My objectives are 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.

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 have communicated with the trustees and or the trustee's authorised representative 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 engagement**

**Opinion**

I have undertaken a reasonable assurance engagement on the BJ & ME Truscott Super Fund's compliance, in all material respects, with applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2022.

Sections: 17A, 34, 35AE, 35B, 35C (2), 35 (D) (1), 52 (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 13.22 (B and C)

In my opinion, each trustee of the BJ & ME Truscott Super Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2022

**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 and other ethical requirements relating to assurance engagements and applied Auditing Standards 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. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund.

Where my firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

**SMSF trustees’ responsibilities**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

**Approved SMSF auditor’s responsibilities**

My responsibility is to express an opinion on the trustees’ compliance, in all material respects, with the listed provisions for the year ended 30 June 2022. ASAE 3100 Compliance Engagements requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee(s) has / have complied, in all material respects, with the listed provisions for the year ended 30 June 2022.

An assurance engagement to report on the trustees’ compliance with the listed provisions 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 listed provisions for the year ended 30 June 2022.

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 for the year ended 30 June 2022 does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor: A.W. Boys



SMSF Auditor’s signature

SMSF Auditor’s signature  
**Date:** 24<sup>th</sup> January 2023





## Appendix 1 – Explanation of listed sections and regulations in compliance engagement

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	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
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

# BJ & ME Truscott Super Fund

## Members Statement



Brian John Truscott  
16-22 Campaspe Drive  
Axedale, Victoria, 3551, Australia

### Your Details

Date of Birth : 11/08/1954  
Age: 67  
Tax File Number: 326883179  
Date Joined Fund: 11/02/2011  
Service Period Start Date: 22/05/1977  
Date Left Fund:  
Member Code: TRUBRI00001P  
Account Start Date: 24/07/2012  
Account Phase: Retirement Phase  
Account Description: 24.7.12

Nominated Beneficiaries: Michele Elizabeth Truscott  
Nomination Type: Binding Nomination  
Vested Benefits: 541,989.57  
Total Death Benefit: 541,989.57  
Current Salary: 0.00  
Previous Salary: 0.00  
Disability Benefit: 0.00

### Your Balance

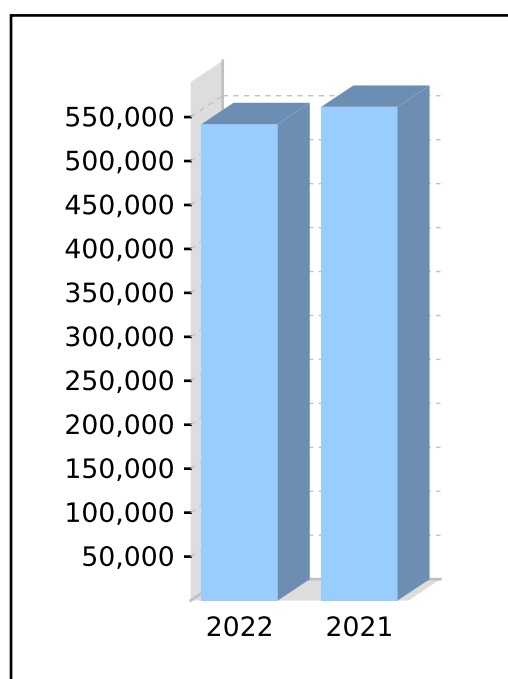
Total Benefits 541,989.57

#### Preservation Components

Preserved  
Unrestricted Non Preserved 541,989.57  
Restricted Non Preserved

#### Tax Components

Tax Free (13.92%) 75,458.74  
Taxable 466,530.83



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	561,705.14	527,671.25
<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		
Net Earnings	(1,955.57)	60,836.39
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	17,760.00	26,724.37
Contributions Tax		
Income Tax		78.13
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 30/06/2022	541,989.57	561,705.14

# BJ & ME Truscott Super Fund Members Statement



Brian John Truscott  
16-22 Campaspe Drive  
Axedale, Victoria, 3551, Australia

## Your Details

Date of Birth : 11/08/1954  
Age: 67  
Tax File Number: 326883179  
Date Joined Fund: 11/02/2011  
Service Period Start Date:  
Date Left Fund:  
Member Code: TRUBRI00005A  
Account Start Date: 12/02/2021  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries: N/A  
Nomination Type: N/A  
Vested Benefits:  
Total Death Benefit:

## Your Balance

### Total Benefits

#### Preservation Components

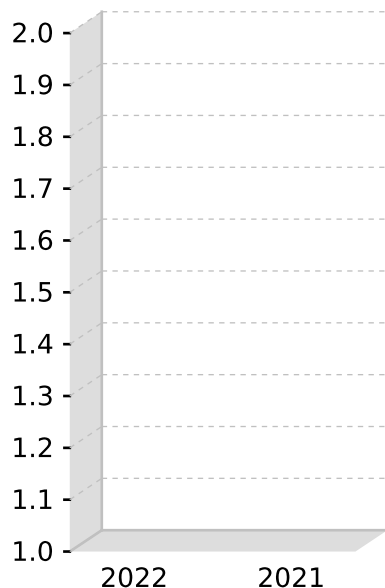
Preserved  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free  
Taxable

## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021		
<u>Increases to Member account during the period</u>		
Employer Contributions		1,934.37
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		55.26
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		290.16
Income Tax		(226.16)
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		1,925.63
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	0.00	0.00



# BJ & ME Truscott Super Fund

## Members Statement



Michele Elizabeth Truscott  
16-22 Campaspe Drive  
Axedale, Victoria, 3551, Australia

### Your Details

Date of Birth : 11/02/1956  
Age: 66  
Tax File Number: 315330937  
Date Joined Fund: 11/02/2011  
Service Period Start Date: 27/07/1995  
Date Left Fund:  
Member Code: TRUMIC00001P  
Account Start Date: 01/11/2012  
Account Phase: Retirement Phase  
Account Description: 1.11.12

Nominated Beneficiaries: Brian John Truscott  
Nomination Type: Binding Nomination  
Vested Benefits: 459,370.27  
Total Death Benefit: 459,370.27  
Current Salary: 0.00  
Previous Salary: 0.00  
Disability Benefit: 0.00

### Your Balance

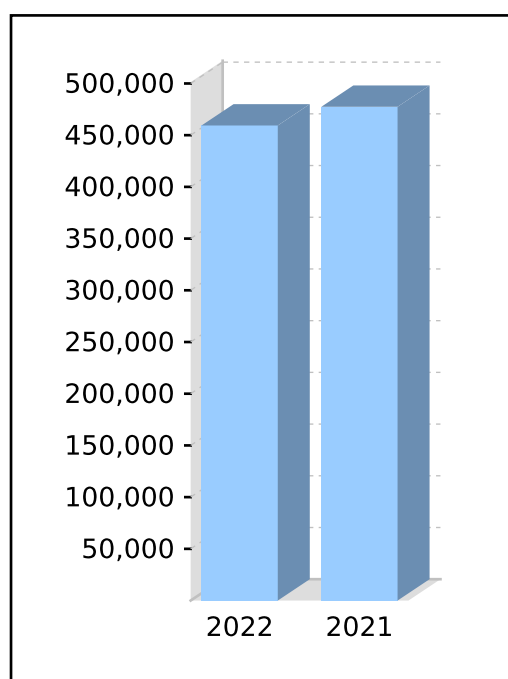
Total Benefits 459,370.27

#### Preservation Components

Preserved 379,295.88  
Unrestricted Non Preserved 80,074.39  
Restricted Non Preserved

#### Tax Components

Tax Free (13.95%) 64,110.30  
Taxable 395,259.97



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	477,458.78	436,253.21
<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		
Net Earnings	(1,648.51)	50,821.19
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	16,440.00	9,550.00
Contributions Tax		
Income Tax		65.62
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 30/06/2022	459,370.27	477,458.78

# Self-managed superannuation fund annual return 2022

## 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 2022* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2022* (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) | | |----------| | Provided | |----------|

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

- ❗ 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)

BJ & ME Truscott Super Fund

### 3 Australian business number (ABN) (if applicable) | | |-------------| | 36963616552 | |-------------|

### 4 Current postal address

GPO Box 4640

Suburb/town

Darwin

State/territory

NT

Postcode

0801

### 5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No ☒ Yes ☐

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

B No ☒ Yes ☐

Tax File Number

**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**  /  /

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

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 alias**

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



Tax File Number

- 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 2022*.

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** \$

Code

☐

\*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** \$

Code

☐

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

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).

<b>DEDUCTIONS</b>		<b>NON-DEDUCTIBLE EXPENSES</b>	
Interest expenses within Australia	<b>A1</b> \$ <input type="text"/>	<b>A2</b> \$ <input type="text"/>	
Interest expenses overseas	<b>B1</b> \$ <input type="text"/>	<b>B2</b> \$ <input type="text"/>	
Capital works expenditure	<b>D1</b> \$ <input type="text"/>	<b>D2</b> \$ <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> \$ <input type="text"/>	<b>E2</b> \$ <input type="text"/>	
Insurance premiums – members	<b>F1</b> \$ <input type="text"/>	<b>F2</b> \$ <input type="text"/>	
SMSF auditor fee	<b>H1</b> \$ <input type="text"/>	<b>H2</b> \$ <input type="text"/>	275
Investment expenses	<b>I1</b> \$ <input type="text"/>	<b>I2</b> \$ <input type="text"/>	10,378
Management and administration expenses	<b>J1</b> \$ <input type="text"/>	<b>J2</b> \$ <input type="text"/>	4,033
Forestry managed investment scheme expense	<b>U1</b> \$ <input type="text"/>	<b>U2</b> \$ <input type="text"/>	
Other amounts	<b>L1</b> \$ <input type="text"/>	<b>L2</b> \$ <input type="text"/>	
Tax losses deducted	<b>M1</b> \$ <input type="text"/>		

**TOTAL DEDUCTIONS**

**N** \$

(Total **A1** to **M1**)

**TOTAL NON-DEDUCTIBLE EXPENSES**

**Y** \$

(Total **A2** to **L2**)

**#TAXABLE INCOME OR LOSS**

**O** \$  Loss ☐

(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**

**Z** \$

(N plus 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  
2022* on how to complete the  
calculation statement.

#Taxable income **A** \$ 0  
*(an amount must be included even if it is zero)*

#Tax on taxable income **T1** \$ 0.00  
*(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** \$ 0.00  
*(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** \$ 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** \$ 0.00  
*(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset  
**E1** \$ 8,916.48

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

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

Exploration credit tax offset  
**E4** \$ 0.00

Refundable tax offsets  
**E** \$ 8,916.48  
*(E1 plus E2 plus E3 plus E4)*

#TAX PAYABLE **T5** \$ 0.00  
*(T3 less E – cannot be less than zero)*

**Section 102AAM interest charge**

**G** \$

<b>H1</b>	\$		
Credit for interest on early payments – amount of interest			
<b>H2</b>	\$		
Credit for tax withheld – foreign resident withholding (excluding capital gains)			
<b>H3</b>	\$		
Credit for tax withheld – where ABN or TFN not quoted (non-individual)			
<b>H5</b>	\$	0.00	
Credit for TFN amounts withheld from payments from closely held trusts			
<b>H6</b>	\$		
Credit for interest on no-TFN tax offset			
<b>H8</b>	\$	0.00	
Credit for foreign resident capital gains withholding amounts			

	<b>Eligible credits</b>	
	<b>H</b>	\$ <span style="border: 1px solid black; display: inline-block; width: 200px; height: 20px;"></span>
(H1 plus H2 plus H3 plus H5 plus H6 plus H8)		

<b>#Tax offset refunds</b> <small>(Remainder of refundable tax offsets)</small>	<b>I</b>	\$ <span style="border: 1px solid black; display: inline-block; width: 200px; height: 20px; text-align: right;">8,916.48</span>
(unused amount from label <b>E</b> – an amount must be included even if it is zero)		

**PAYG instalments raised****K** \$ **Supervisory levy****L** \$ 259.00**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** \$ -8,657.48

(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 2022*.

Tax losses carried forward to later income years

**U** \$ 

Net capital losses carried forward to later income years

**V** \$

Tax File Number **Provided**Section F: **Member information****MEMBER 1**Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other ☐

Family name

**Truscott**

First given name

**Brian**

Other given names

**John****Member's TFN**

See the Privacy note in the Declaration.

**Provided****Date of birth**

Day Month Year

**Provided****Contributions**OPENING ACCOUNT BALANCE \$ **561,705.14****!** 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 \$** 

Day Month Year

**H1** Receipt date  /  / 

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 \$**  0.00Retirement phase account balance  
– Non CDBIS**S2 \$**  541,989.57Retirement phase account balance  
– CDBIS**S3 \$**  0.00 0 TRIS Count**CLOSING ACCOUNT BALANCE S \$**  541,989.57

(S1 plus S2 plus S3)

Allocated earnings or losses

**O \$**  1,955.57

Loss

 L

Inward rollovers and transfers

**P \$** 

Outward rollovers and transfers

**Q \$** 

Lump Sum payments

**R1 \$** 

Code

Income stream payments

**R2 \$**  17,760.00

Code

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

Tax File Number **Provided****MEMBER 2**Title: Mr ☐ Mrs ☒ Miss ☐ Ms ☐ Other 

Family name

**Truscott**

First given name

**Michele**

Other given names

**Elizabeth****Member's TFN**

See the Privacy note in the Declaration.

**Provided****Date of birth**

Day Month Year

**Provided****Contributions**OPENING ACCOUNT BALANCE \$ **477,458.78****!** 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 \$** 

Day Month Year

**H1** Receipt date  /  / 

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 \$**  0.00Retirement phase account balance  
– Non CDBIS**S2 \$**  459,370.27Retirement phase account balance  
– CDBIS**S3 \$**  0.00**0**

TRIS Count

**CLOSING ACCOUNT BALANCE S \$** 

(S1 plus S2 plus S3)

**459,370.27**

Allocated earnings or losses

**O \$**  1,648.51

Loss

**L**

Inward rollovers and transfers

**P \$** 

Outward rollovers and transfers

**Q \$** 

Lump Sum payments

**R1 \$** 

Code

Income stream payments

**R2 \$**  16,440.00

Code

**M**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** \$ 81,110Unlisted trusts **B** \$ Insurance policy **C** \$ Other managed investments **D** \$ 192,719**15b Australian direct investments**Cash and term deposits **E** \$ 337,282**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

**J7** Debt securities **F** \$ 71,885Loans **G** \$ Listed shares **H** \$ 286,728Unlisted 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** \$ 31,634**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** \$ 1,001,358  
(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 ☐\$





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

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

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

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

Date Day / Month / Year

**Preferred trustee or director contact details:**

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Truscott

First given name

Brian

Other given names

John

Phone number 0889817066

Email address

Non-individual trustee name (if applicable)

Bj & Me Truscott 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 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

**Tax agent's contact details**

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Cardellini

First given name

Marco

Other given names

Tax agent's practice

Bdo (Nt)

Tax agent's phone number

08 89817066

Reference number

BJM10

Tax agent number

48418003

## Capital gains tax (CGT) schedule

**2022****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 2022* available on our website at [ato.gov.au](http://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	<b>A \$</b> <input type="text"/>	<b>K \$</b> <input type="text"/>
Other shares	<b>B \$</b> <input type="text"/>	<b>L \$</b> <input type="text"/>
Units in unit trusts listed on an Australian securities exchange	<b>C \$</b> <input type="text"/>	<b>M \$</b> <input type="text"/>
Other units	<b>D \$</b> <input type="text"/>	<b>N \$</b> <input type="text"/>
Real estate situated in Australia	<b>E \$</b> <input type="text"/>	<b>O \$</b> <input type="text"/>
Other real estate	<b>F \$</b> <input type="text"/>	<b>P \$</b> <input type="text"/>
Amount of capital gains from a trust (including a managed fund)	<b>G \$</b> <input type="text"/>	
Collectables	<b>H \$</b> <input type="text"/>	<b>Q \$</b> <input type="text"/>
Other CGT assets and any other CGT events	<b>I \$</b> <input type="text"/>	<b>R \$</b> <input type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	<b>S \$</b> <input type="text"/>	
<b>Total current year capital gains</b>	<b>J \$</b> <input type="text"/>	

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

Tax File Number Provided**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.

Tax File Number

Provided

**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** \$  /  <sup>LOSS</sup>

**❗ 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** \$  /  <sup>LOSS</sup>

**8 Other CGT information required (if applicable)**

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

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** \$

Tax File Number Provided

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

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

Signature

Date

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

Contact name

Brian John Truscott

Daytime contact number (include area code)

0889817066

## Losses schedule

# 2022

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2022 tax return. Superannuation funds should complete and attach this schedule to their 2022 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 2022*, available on our website [ato.gov.au](https://ato.gov.au) for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

BJ & ME Truscott Super Fund

Australian business number

36963616552

### Part A – Losses carried forward to the 2022–23 income year – excludes film losses

#### 1 Tax losses carried forward to later income years

Year of loss	
2021–22	<b>B</b> <input type="text"/>
2020–21	<b>C</b> <input type="text"/>
2019–20	<b>D</b> <input type="text"/>
2018–19	<b>E</b> <input type="text"/>
2017–18	<b>F</b> <input type="text"/>
2016–17 and earlier income years	<b>G</b> <input type="text"/>
<b>Total</b>	<b>U</b> <input type="text"/>

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	
2021–22	<b>H</b> <input type="text"/>
2020–21	<b>I</b> <input type="text"/>
2019–20	<b>J</b> <input type="text"/>
2018–19	<b>K</b> <input type="text"/>
2017–18	<b>L</b> <input type="text"/>
2016–17 and earlier income years	<b>M</b> <input type="text"/>
<b>Total</b>	<b>V</b> <input type="text"/>

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

Tax File Number Provided**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 2021–22 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 2021–22 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**2021–22 **A** Yes ☐ No ☐2020–21 **B** Yes ☐ No ☐2019–20 **C** Yes ☐ No ☐2018–19 **D** Yes ☐ No ☐2017–18 **E** Yes ☐ No ☐2016–17 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 lossesTax 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 lossesTax 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**



Tax File Number **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.

Tax File Number Provided

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](http://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

Brian John Truscott

Daytime contact number (include area code)

0889817066