

RGL:AP:HOW21S

1 July 2021

The Trustees
Shane H Investments Superannuation Fund
PO Box 4
HAMILTON ISLAND QLD 4803

Good Morning Shane

RE: FINANCIAL STATEMENTS AND ANNUAL TAX RETURN – 2019/2020 YEAR

We have now completed the Fund's Financial Statements and Annual (Tax) Return for the year.

The Financial Statements detail the Fund's results and performance for the year. Please review the documents and contact me if you would like to discuss.

Please find enclosed the following:

- Key numbers
- Additional information
- Yellow section – documents to be signed and returned
- Orange section – documents for your reading and retention

When the yellow section has been signed and returned to our office, we will arrange for the Fund to be audited. We will email you a copy of the audit report and the tax return declaration page for signing. Please ensure that the declaration page is signed and returned to our office as soon as possible to allow lodgement of the tax return.

Should you have any queries or would like to discuss the above, please do not hesitate to contact our office.

Kind regards



Rachel Green Luther
Senior Accountant

Key Numbers



Income Tax Position

Estimated Amount Payable \$259.00

Due date for lodgement and payment **As Soon As Possible**

ATO payment slip attached

2019/20 Contributions

We have recorded the Contributions received by the Fund in the following manner:

<i>Member</i>	<i>Tax Deductible (concessional)</i>	<i>After-Tax (non-concessional)</i>
Shane Howden	\$6,500	\$0

Please review the contributions information we have provided above and consider whether you have made any contributions to other superannuation funds (including some life policies). If you do have other contributions, they too will count towards your contributions limits and if exceeded, may result in adverse tax consequences.

Key Information

Catch-up/Unused super contributions

According to our records your total super balance at 30 June 2020 is below \$500,000. This means that you may be eligible to contribute more than the concessional contribution cap in future years. If you would like more information, please contact us or your personal accountant.

Retirement Condition

If you cease or have ceased a gainful employment arrangement (paid work) after your 60th birthday, you may be eligible to access your full super balance. See factsheet.

Please contact us to discuss.

Binding Death Benefit Nominations

We do not have any death benefit nominations on file for Shane Howden.

Please contact us if you would like to discuss.

Bank Statements

Please note that the Auditors may require the Westpac account 115928 bank statements from 1 July 2019 to 28 May 2020.

Data Feed

Please find attached our data feed instructions to get the Westpac bank account's daily read-only transactions into our accounting system. Once you have completed the attached instructions, please let our office know, so we can complete the final steps.

Additional Information

Contributions Limits

The taxation laws impose limits on the amount of contributions that can be made into superannuation each year.

The limits for the previous financial year (2019/2020) were:

<i>Age as at 30 June 2019</i>	<i>Tax Deductible (Concessional)</i>	<i>After-Tax (Non-Concessional)</i>
Up to age 65	\$25,000	\$100,000
Age between 65-75 and meet the work test	\$25,000	\$100,000

Any concessional contributions over the above limits will be added to your taxable income and taxed at your personal marginal tax rate for the 2019/20 year. Any non-concessional contributions over the above limits will need to be removed from the super fund and have "deemed earnings" subject to tax at your marginal tax rate, and an ATO interest charge payable.

The limits from 1 July 2020 are as follows:

<i>Age as at 30 June 2020</i>	<i>Tax Deductible (Concessional)</i>	<i>After-Tax (Non-Concessional)</i>
Up to age 67	\$25,000	\$100,000
Age between 67-75 and meet the work test	\$25,000	\$100,000

Non-concessional (After-Tax) Contributions:

From 1 July 2017, there is a constraint being introduced so that individuals with a superannuation balance of \$1.6 million or more will no longer be able to make non-concessional contributions. This new constraint will require greater monitoring and consultation before contributions are made to avoid the possibility of penalties being applicable.

The above is factual information only and does not take account of your personal objectives, situation or needs. If you are unsure about the application of the contribution limits to your particular circumstance, please don't hesitate to contact us.

Investment Strategy

The *Superannuation Industry (Supervision) Act 1993* requires the Fund to have an appropriate Investment Strategy, which considers the Fund's investment objectives and risk, return, liquidity and diversification.

The enclosed documents include a Proposed Investment Strategy which you should review before signing to ensure it is within your requirements.

Included in your bound copy of the Financial Statements are various Investment Reports for your information, including:

- Investment Summary Report
- Investment Income Report.

Data Feed Authority Form

In order to serve our clients better and work more efficiently and accurately, we utilise data feed services to assist in the collection of transaction data for our SMSF clients.

Data feed services collect transaction data from banks and other financial institutions. By collecting transactions directly from financial institutions, data feeds improve both the efficiency and accuracy of the processing for SMSFs and saves you the time and hassle of having to copy all bank statements for us.

Enclosed you will find a data feed client authority form with your Bank Account or Broker details. Please check these details, add any new Bank Accounts you may have for your SMSF, sign where indicated and send it back to us as soon as possible. The sooner we receive the Authority, the sooner we start receiving bank data electronically.

You will continue to receive your bank statements as normal. *Data feeds do not allow us to access your live accounts and it operates within the strict security requirements of all the major banks.*

There is no cost to you for participating in this service.

Insurance Needs of Members

In accordance with the duties of a trustee of the Fund, you should ensure that you have considered the Death and Disability Insurance needs of each member of the Fund. It is not mandatory that the Fund hold insurance policies for members, however it is important that you have given this matter some consideration.

These insurances can be held within the Fund, however various issues should be considered when deciding whether insurances should be held within or outside the superannuation fund, for example:

- Tax deductibility of premiums;
- Ability to withdraw any insurance proceeds from the superannuation fund;
- Potential liability to taxation on the insurance proceeds.

It is important that the insurance needs of each of the members be considered on an annual basis, and that existing insurance policies held within the Fund be reviewed annually for their adequacy and appropriateness.

Life insurance premiums paid in respect of policies held on the lives of fund members are tax deductible to the fund. The existence of a life insurance policy, and the claiming of the associated premiums, may have implications on the level of tax ultimately payable by the recipient of the insured member's superannuation benefits upon the death of that member.

Upon a member's death, superannuation death benefits paid to a spouse, dependent child (i.e. not an independent adult child) or other financial dependant, are free from tax. If the deceased member did not have any such dependants at the time of death (e.g. the member's superannuation might be paid out to his or her adult children) then tax may be payable at 16.5% on the taxable component of the death benefit. The taxable component generally comprises that part of the benefit which did not arise as a result of non-concessional (after-tax) contributions being made to the fund.

If the member at some point had a life insurance policy in place within the fund, whether or not that policy is still in existence at the time of death, then additional tax, on top of the 16.5%, may be payable by the recipient of the death benefit. Once again, this additional tax would only be payable if the member had no dependants, as defined above, at the time of death, who could receive the death benefit tax free.

We are happy to discuss with you the taxation implications as they may relate to your individual circumstances. Please contact us if you wish to discuss further.



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client THE TRUSTEE FOR SHANE H
INVESTMENTS
SUPERANNUATION FUND
ABN 61 736 405 675

Payment options

If you can't make a payment using BPAY®, credit or debit card, other payment options are also available. It may take up to five business days for your ATO account to reflect any payments.

Account	Income tax 2 THE TRUSTEE FOR SHANE H INVESTMENTS SUPERANNUATION FUND
Payment reference number	002001655266201421
Overdue	\$0.00
Balance	\$259.00

Due Date: As Soon As Possible

BPAY®



Bill code 75556
Ref 002001655266201421

Telephone and Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.

For more information see www.bpay.com.au

Credit or Debit card

Pay online with the Government EasyPay card payment service or ATO online (individuals).

A card payment fee will apply equal to the fee we incur from our bank.

Payment reference number	002001655266201421
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Australia Post

Payment can be made in person at Australia Post outlets using cash, cheque or money order.

Payment reference number	002001655266201421
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*171 002001655266201421

Tax Invoice

ABN 53 574 469 796



Shane H Investments Superannuation Fund
PO Box 4
HAMILTON ISLAND QLD 4803

Invoice Date 01 July 2021
Invoice Number 10122
Client Code HOW21S

PROFESSIONAL SERVICES RENDERED	AMOUNTS
Preparation of annual Financial Statements for the year ended 30th June 2020. Preparation of Income Tax Return and lodgement with the Australian Taxation Office. Checking of Tax Assessment received and notification as to payment of tax as and when due.	1,309.09
Processing of residential property investment	550.00
Outlays paid to Super Audits for attending to the Audit of the Fund including preparation of Statutory forms for the year ended 30th June 2020.	500.00
Sub Total	2,359.09
GST	235.91
Total Amount Inclusive of GST	\$2,595.00

THIS ACCOUNT IS DUE AND PAYABLE IN 14 DAYS

PAYMENT ADVICE

Client Shane H Investments
Superannuation Fund
Client Code HOW21S
Invoice Number 10122
Due Date 15 Jul 21
Total Due **\$2,595.00**

Direct Credit
Please make payment into the following account:-
Please use the reference **HOW21S**.

Account Name Virtu Super Pty Ltd
BSB Number 084-435
Account Number 8930 77696



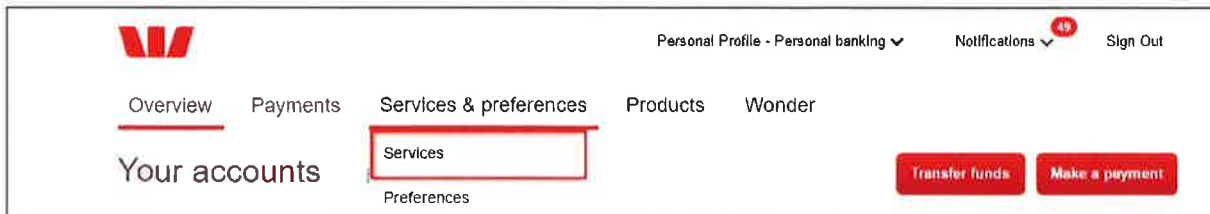
Virtu Super Pty Ltd ACN 134 260 512
Liability limited by a scheme approved under Professional Standards legislation.

www.virtusuper.com.au

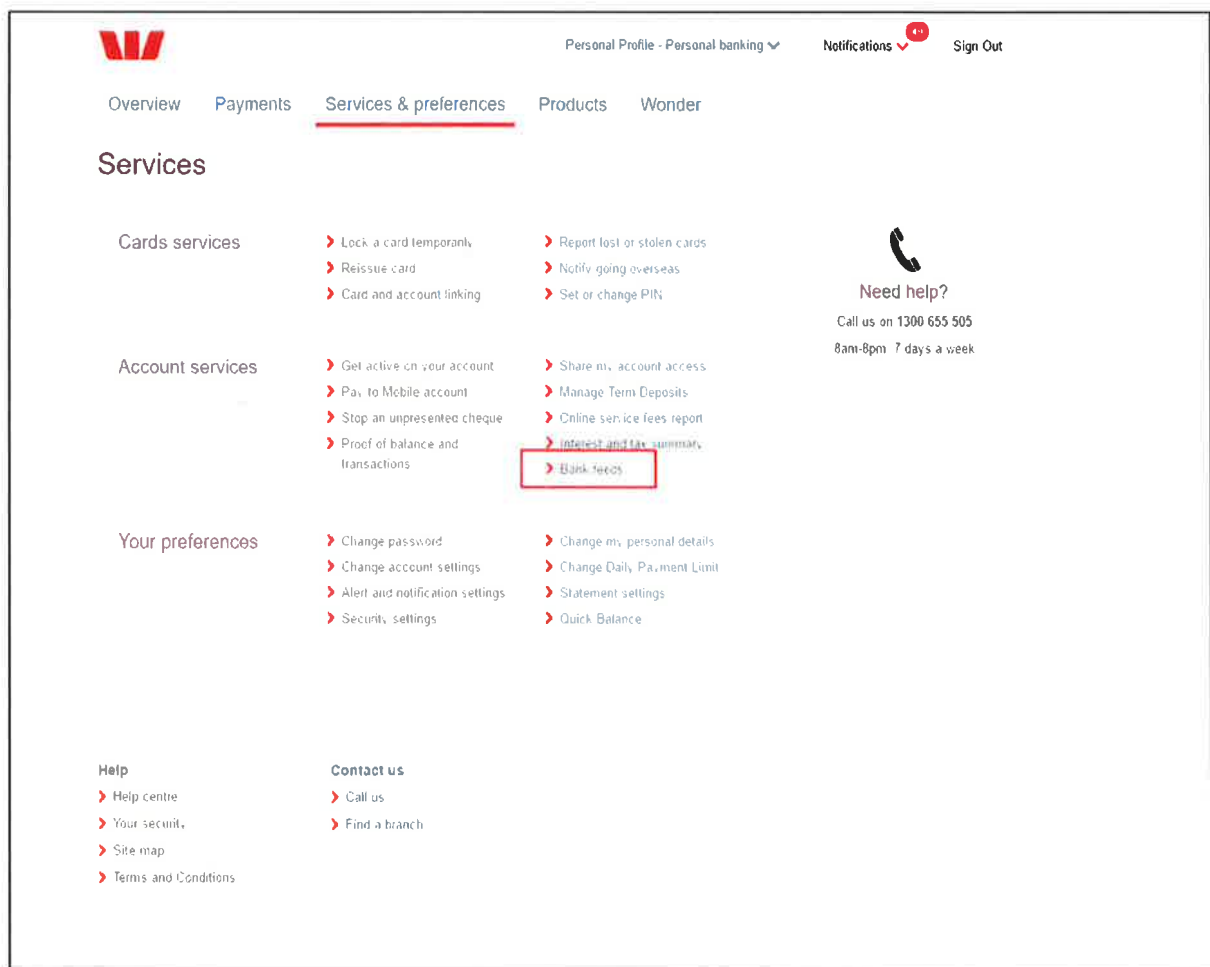
Westpac Live Class data feed activation process

Steps for activating your Class Westpac data feed

1. Select **Services** from the **Services & preferences** menu as show below



2. Select **Services** page select **Bank feeds** as show below:



3. On the **Bank feeds** screen (shown below), from the **Account** drop-down menu select the accounts that you wish to set the data feed up for.

From the **Third-party services provider** drop down menu select **CLASS**.

Then enter the **Class Verification Code** (6-digit number) generated in Class application.

You must enter an **email address** for Class to contact you if required.

200 | 420GEMS CADBURY CHOCOLATE - Business banking Approval Notifications 109 Sign Out

< Back **Bank feeds**

Connect or disconnect feeds to third-party service providers

Connect feed Disconnect feed

Before you start
Set up the feed with your third party service provider e.g. MYOB, CAPIFY. The feed will not automate until this is done.

Account ⓘ
Please select [Select multiple](#)

⊖ 1 added

Westpac Business One 033-070 417857 ⓘ

1 added [delete all](#)

To third-party service provider ⓘ
CLASS

Class Verification Code
098285
Up to 6 digits (numbers only). If Unknown, contact CLASS.

Contact email

For CLASS to contact you if required.

New to bank feeds?
Make reconciliation easier and save time when you connect your bank accounts using bank feeds to third-party software providers.

Read the Acknowledgements and Declarations section, then click on **Connect feed**.

Acknowledgments and Declarations


By connecting the Feed, you agree that:

1. You are expressly authorised to act on behalf of the network owner to request Westpac create the Feed to the Third Party Service Provider
2. The Feed will contain all transaction data for the selected Account/s
3. Westpac is authorised to provide the transaction data to the Third Party Service Provider
4. The Feed will continue until disconnected through Westpac Online Banking even if you no longer have appropriate access to the Account or Online Banking.

[Cancel](#)

[Connect feed](#)

4. You will receive a message indicating that the bank feed request has been received and will be activated – your accountant should start receiving the data within one to two business days.

Personal Profile - Personal banking ▾
[◀ Back](#)

Bank feeds

✔ Great! We have received your request. Please allow up to one Business Day for the bank feed to be processed. ✕

Factsheet

UNDERSTANDING COMMONLY USED SMSF STRATEGIES AND SOLUTIONS

Over 60? The Benefits of Starting a Superannuation Pension

If you've turned 60 and have ceased an employment arrangement, then you are eligible to commence a pension from your superannuation fund. This is a common strategy used by people in this age bracket, which has the added benefit of reducing the tax on their superannuation. In this Factsheet, we outline why you should consider this option and how best to go about adopting the strategy.

Compulsory superannuation was first introduced to Australia back in the early 1990's to help reduce future pressures on the publicly-funded retirement pension system.

At the time, it was not considered appropriate to force people to take their superannuation as a pension, but rather to preserve the ability to take either a lump sum or a pension. However, if people simply took their superannuation out and spent it, it wouldn't help with the stated goal.

Instead, the government decided to give an incentive to people, if they kept their money inside the superannuation system and used it to fund a pension

When superannuation is being accumulated before retirement, the superannuation fund pays tax on its net

investment income at the rate of 15% (or 10% on capital gains for assets held for more than 12 months).

However, when a person starts a superannuation pension, the income and capital gains from assets used to support that pension are exempt from tax.

Much later, in 2007, the government decided to improve the lot of superannuants even further, by making all superannuation payments received by members over 60 years of age tax-free in their own names.

That is, any payments received from your superannuation fund when you are over age 60 will be tax-free, whether you take those amounts as pensions or as lump sums.

Case Study

To illustrate how this works in practice, consider the following example, using a self-managed super fund with two members:

Smith Family Super Fund

Member Account Balances:

John Smith	\$400,000
Judy Smith	<u>\$400,000</u>
Total	<u>\$800,000</u>
Annual Net Investment Income	\$ 40,000
Tax @ 15%	<u>\$ 6,000</u>

Now, assume that John reaches age 60, ceases an employment arrangement and uses his entire balance to commence a pension. Now, 50% of the Fund's income will be supporting a pension, so the position will be as follows:

Annual Net Investment Income	\$ 40,000
Less: Exempt Amount (50%)	<u>(\$ 20,000)</u>
Net Taxable Income	\$ 20,000
Tax @ 15%	<u>\$ 3,000</u>

John will need to take an annual pension of 4% of his balance, or \$16,000, but this amount is entirely exempt from tax in his own name.

Next, assume that Judy retires and uses her entire balance to commence a pension. Now, 100% of the Fund's income will be supporting a pension, giving the following position:

Annual Net Investment Income	\$ 40,000
Less: Exempt Amount (50%)	<u>(\$ 40,000)</u>
Net Taxable Income	\$ 0
Tax @ 15%	<u>\$ 0</u>

John and Judy will need to take annual pensions of \$16,000 each, but these amounts are entirely tax-free in their own names. If they do not need the money, they are free to re-contribute it back into superannuation if they are under age 65 (or between 65 and 75, so long as they meet an annual work test).

Ceasing An Employment Arrangement

In order to commence a pension, a person needs to "retire" or reach age 65 (after which, there is no retirement requirement and a person can commence a superannuation pension, even if they continue to work).

Ceasing "an" employment arrangement is not the same as ceasing "all" employment arrangements. Depending on your circumstances, it may be easier than you think.

How Virtu Can Help

If you decide that you want to commence a pension from your SMSF, Virtu can assist with the calculations, documentation and implementation, as well as providing you with more information about superannuation pensions.

Advice on stopping or starting superannuation pensions is considered financial advice under the Corporations Act 2001. If you wish us to provide advice, rather than execution-only pension services, we can do so. However be aware that this will be more expensive, as it will require us to prepare a statement of advice.



self managed super specialists

**DOCUMENTS
TO BE SIGNED &
RETURNED TO
VIRTU SUPER**

PO BOX 83, MOUNT GRAVATT, QLD, 4122

Phone 07 3349 1452 or Email admin@virtusuper.com.au

ACTION REQUIRED:

- Prior to signing the documents in this package, you should review them and ensure that they are in order.
- Once all documents have been signed, would you please return this complete section to us as soon as possible.

Please return this complete package.

ANTHONY BOYS
SUPER AUDITS
PO BOX 3376
RUNDLE MALL SA 5000

Dear Anthony,

Shane H Investments Superannuation Fund
Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Shane H Investments Superannuation Fund for the year ended 30 June 2020, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

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
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been

performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by the Directors of Shane H Investments Pty Ltd as Trustee for Shane H Investments Superannuation Fund

SIGN

Director / Trustee

Shane H Investments Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Shane H Investments Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of the Fund at 30 June 2020 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2020.

Signed in accordance with a resolution of the directors of Shane H Investments Pty Ltd by:

SIGN

..... Dated:/...../.....

Shane Howden
Director: Shane H Investments Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
SHANE H INVESTMENTS PTY LTD ATF
SHANE H INVESTMENTS SUPERANNUATION FUND
HELD ON 01 JULY 2021 AT
YACHT 4 1 MARINA DRIVE, HAMILTON ISLAND QLD**

PRESENT

Shane Howden

**APPROVAL OF
PREVIOUS MINUTES:**

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

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Shane Howden</i> Employer	6,500

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**ACCEPTANCE OF
ROLLOVERS:**

The trustee has ensured that any rollovers made to the fund meet the requirements of the fund's deed and do not breach the superannuation laws in relation to:

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are 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 following rollovers on behalf of the members:

Member Name/Payee Name	Amount
<i>Mr Shane Howden</i> Hostplus Superannuation Fund	56,147

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Shane Howden</i> Accumulation	(6,772)	(975)	975	0

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2020.

INCOME TAX RETURN:

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

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

TAX AGENT:

It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
1454 Logan Road
Mount Gravatt, QLD 4122

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

CLOSURE:

There being no further business the meeting was closed.

SIGN

..... Dated:/...../.....
Shane Howden
Chairperson

Shane H Investments Superannuation Fund
PO Box 4
HAMILTON ISLAND QLD 4803

Dear Trustees

Shane H Investments Superannuation Fund
Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2020. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the *Superannuation Industry (Supervision) Regulations (SISR)* with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we 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.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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 entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2020, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 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, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm’s liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Shane H Investments Pty Ltd as trustee for the Shane H Investments Superannuation Fund

SIGN

**Signed &
Dated**

Yours sincerely
ANTHONY BOYS – REGISTERED COMPANY AUDITOR
DATED: 1 July 2021

Shane H Investments Superannuation Fund

INVESTMENT OBJECTIVES AND STRATEGIES

Investment Objective:

The sole purpose of the fund is to provide benefits to Members upon their retirement, attaining a specified age, death or on health or financial reasons.

The objective of the Fund is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the plan should be at least 1.0% per annum above inflation (CPI) when measured over a three year period.

Investment Strategy:

The trustees, have set the following strategy and guidelines for investment of funds belonging to the Fund having regard to the following:

- the risk of the investment;
- the diversity of investments of the Fund as a whole;
- the liquidity of the investment; and
- the ability of the fund to discharge its present and future liabilities.

The overall strategy is to invest in either cash, real property, shares, unit trusts or a combination thereof for the purpose of providing the members of the plan with long term growth. Whilst the trustees are conscious of the need to provide the members of the plan with capital gains over the medium to long term, they are also conscious of the need to diversify and spread the risk associated with investment in growth assets.

In making a decision on the types of investments made by the Fund, the Trustees have consulted with the members in this regard. They have taken into account the members age, employment status, retirement needs, overall risk profile and their concerns about various investment opportunities.

With this in mind, the trustees will, from time to time, seek professional investment advice in order to assist in the process of determining what investments are suitable for the Fund and also taking into account the concerns of the members.

The trustees also acknowledge the need to invest in areas where some assets can be readily converted to cash, thus allowing benefits to be paid when they fall due.

Taking the above into account, the trustees have determined that the following guidelines should be adhered to in placing and reviewing investments by the Fund in the coming 12 month period.

	From		To
Australian Equities	70 %	-	100 %
Australian Fixed Interest	0 %	-	20 %
Cash	0 %	-	10 %
Direct Property	0 %	-	10 %
International Equities	%	-	%
International Fixed Interest	%	-	%
Listed Property	%	-	%
Mortgages	%	-	%
Other	%	-	%

This plan's strategy will be reviewed on occasion and updated if any modifications are required.

In addition, the trustees have held discussions with each of the members and considered whether or not it is appropriate for the fund to provide any of the following types of insurance cover for each member:

- Life insurance
- Total & Permanent Disablement (TPD) insurance
- Income Protection Insurance

Each member's individual insurance needs will be considered by the trustees on an annual basis

(Approved at meeting of Trustees dated 01 July 2019)

Signed:

.....
Mr Shane Howden
Director - Shane H Investments Pty Ltd

Date: 01 July 2019

Shane H Investments Superannuation Fund

INVESTMENT OBJECTIVES AND STRATEGIES

Investment Objective:

The sole purpose of the fund is to provide benefits to Members upon their retirement, attaining a specified age, death or on health or financial reasons.

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The trustees also acknowledge the need to invest in areas where some assets can be readily converted to cash, thus allowing benefits to be paid when they fall due.

Taking the above into account, the trustees have determined that the following guidelines should be adhered to in placing and reviewing investments by the Fund in the coming 12 month period.

	From		To
Australian Equities	_____ %	-	_____ %
Australian Fixed Interest	_____ %	-	_____ %
Cash	_____ %	-	_____ %
Direct Property	_____ %	-	_____ %
International Equities	_____ %	-	_____ %
International Fixed Interest	_____ %	-	_____ %
Listed Property	_____ %	-	_____ %
Mortgages	_____ %	-	_____ %
Other	_____ %	-	_____ %

This plan's strategy will be reviewed on occasion and updated if any modifications are required.

In addition, the trustees have held discussions with each of the members and considered whether or not it is appropriate for the fund to provide any of the following types of insurance cover for each member:

- Life insurance
- Total & Permanent Disablement (TPD) insurance
- Income Protection Insurance

Each member's individual insurance needs will be considered by the trustees on an annual basis

(Approved at meeting of Trustees dated 01 July 2021)

Signed:

.....
Mr Shane Howden
Director - Shane H Investments Pty Ltd

Date: 01 July 2021

Shane Howden
Shane H Investments Superannuation Fund
PO Box 4
HAMILTON ISLAND QLD 4803

17 June 2021

Mr Anthony Boys
Super Audits
PO Box 3376
RUNDLE MALL SA 5000

Good Morning Tony

RE: CONFIRMATIONS OF PROPERTY LEASE RIGHTS AT LAGOON LODGE/205, HAMILTON ISLAND QLD

I am one of the trustees of the Shane H Investments Superannuation Fund.

I wish to advise the following regarding the abovementioned property lease rights previously held by the Super Fund:

- The Super Fund ownership in the investment was 30% of the lease rights to the abovementioned property.
- The previous partner in the investment, Margaret Kurzok, is not related to the member, and not a related party to the member.
- The market value is based on 30% of the recent selling price. I can confirm the buyer is not related to the member and is not a related party.
- The tenant is unrelated to the super fund.
- I can confirm the underlying asset is not for private use and/or enjoyment by Members or related parties.

Should you have any further queries or wish to discuss the above, please do not hesitate to contact me.

Kind regards

Shane Howden
Trustee

SIGN

Shane Howden
Shane H Investments Superannuation Fund
PO Box 4
HAMILTON ISLAND QLD 4803

17 June 2021

Mr Anthony Boys
Super Audits
PO Box 3376
RUNDLE MALL SA 5000

Good Morning Tony

RE: CONFIRMATIONS OF LOAN TO BROADHAVEN

I am one of the trustees of the Shane H Investments Superannuation Fund.

I wish to advise the following regarding the abovementioned loan held by the Super Fund:

- Broadhaven Pty Limited, Broadhaven No 2 Trust and Margaret Kurzok are not related to the member, and not related parties to the member.
- I can confirm the asset is not for private use and/or enjoyment by Members or related parties.

Should you have any further queries or wish to discuss the above, please do not hesitate to contact me.

Kind regards

Shane Howden
Trustee

SHANE

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

The Australian Business Register

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

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

Electronic funds transfer – direct debit

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

Tax file number

Fund name

Shane H Investments Superannuation Fund

Year of return

2020

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director



Date

Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number

79673007

Account name

Shane H Investments Pty Ltd ATF Shane H Investments Superannuati

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director

Date

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent

Date

Agent's contact name

MR David Tincknell

Agent's phone

07 33491452

Agent's reference

79673007

Client's reference

HOW21S

NOTES FOR PERSONS SIGNING SUPER FUND INCOME TAX RETURNS

These notes should be read carefully by each person signing an income tax return, in light of their knowledge of their own affairs, to ensure there are no inaccuracies in the return.

RESPONSIBILITIES

Whilst we have exercised due care in preparing the returns from information supplied to us, the provisions of the *Income Tax Assessment Act* place the responsibility for the contents of the returns (including the need to obtain the necessary substantiation records) with the taxpayer. Accordingly, would you please check the details disclosed in the returns to satisfy yourselves that the returns are correct.

SELF ASSESSMENT

As you would be aware, self assessment system of income tax returns is now in full force for individuals. That is, the Australian Taxation Office will accept and issue assessments based on the income tax return that is lodged, generally without any query.

This does not mean the Australian Taxation Office accepts the information contained in the return and at a later date it may request further information in relation to the claims you have made in your return.

Self assessment has not only shortened lodgement deadlines but has greatly increased the burden of paperwork to be prepared and retained by tax agents. We are now required to prepare detailed work papers which must be retained on our files for production to the Australian Taxation Office if required at a future date.

TRUE AND FULL DISCLOSURE

Your attention is drawn to the following important considerations to ensure the correctness of each income tax return:

- that income from all sources has been disclosed;
- that all deductions claimed can be justified;
- that all deductions claimed for work, car and travel expenses
- can be substantiated by the required records and receipts;
- that all statements are correct and complete.

CAPITAL GAINS TAX AND OVERSEAS INCOME

Every sale of property, of any description, should be considered for the possible application of both income tax and capital gains tax.

The world-wide income of Australian resident taxpayers is now taxable in Australia with a credit allowed for the income tax paid in a foreign country on that income.

FALSE AND MISLEADING STATEMENTS

If an answer to a question or any statement made in an income tax return, or an attached schedule, appears to be incorrect, incomplete or misleading, please provide the information needed to amend the return.

Penalties may be imposed for an incorrect return up to double the amount of additional income tax subsequently assessed. These penalties may apply even if the error was made innocently. Alternatively, in more serious cases, prosecutions may be instituted under the *Taxation Administration Act 1953* and fines imposed by the Courts, if convicted.

RETENTION OF RECORDS

It is a requirement that you substantiate all deductions claimed in your income tax returns. This includes keeping original documentation to verify the expenditure claimed. This documentation must be retained for 7 years. You should ensure that you retain all the documentation in a safe and secure place in case the Australian Taxation Office wishes to review these documents.

SIGN

Signed:



self managed super specialists

DOCUMENTS FOR YOUR READING & RETENTION

*There is no need to return any of the contents of this package to us.
It can be fully retained by you.*

**Shane H Investments Superannuation
Fund**

ABN: 61 736 405 675

Trustees: Shane H Investments Pty Ltd

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

Shane H Investments Superannuation Fund

Reports

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Shane H Investments Superannuation Fund
Statement of Financial Position
as at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Loans	6A	50,725	-
Shares in Unlisted Companies	6B	300,000	300,000
Other Assets			
Cash At Bank		6,288	158
Total Assets		<u>357,013</u>	<u>300,158</u>
Liabilities			
Other Creditors and Accruals		2,858	1,878
Total Liabilities		<u>2,858</u>	<u>1,878</u>
Net Assets Available to Pay Benefits		<u>354,155</u>	<u>298,280</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Shane Howden		354,155	298,280
Total Liability for Accrued Benefits		<u>354,155</u>	<u>298,280</u>

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

Shane H Investments Superannuation Fund
Operating Statement
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
Income			
Member Receipts			
Rollovers In		56,147	-
Contributions			
Employer		6,500	-
Investment Income			
Interest	7A	726	-
Rent	7B	9,750	9,750
		<u>73,123</u>	<u>9,750</u>
Expenses			
Other Expenses			
Accountancy Fee		4,640	-
Auditor Fee		1,100	-
Property Expenses		10,731	11,178
SMSF Supervisory Levy		777	-
		<u>17,248</u>	<u>11,178</u>
Benefits Accrued as a Result of Operations before Income Tax		55,875	(1,428)
Income Tax		<u>-</u>	<u>-</u>
Benefits Accrued as a Result of Operations		<u>55,875</u>	<u>(1,428)</u>

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

Shane H Investments Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

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

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *S/SA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

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

Shane H Investments Superannuation Fund

Notes to the Financial Statements

As at 30 June 2020

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

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

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

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

Shane H Investments Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Contributions and Rollovers In

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

The financial report was authorised for issue on 01 July 2021 by the directors of the trustee company.

Note 2 – Liability for Accrued Benefits

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

	Current	Previous
Liability for Accrued Benefits at beginning of period	298,280	299,708
Benefits Accrued during the period	55,875	(1,428)
Benefits Paid during the period	0	0
Liability for Accrued Benefits at end of period	354,155	298,280

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

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

	Current	Previous
Vested Benefits at beginning of period	298,280	299,708
Benefits Accrued during the period	55,875	(1,428)
Benefits Paid during the period	0	0
Vested Benefits at end of period	354,155	298,280

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Loans

	Current	Previous
At market value:		
Loan - The Broadhaven No 2 Trust	50,725	0
	50,725	0

Note 6B – Shares in Unlisted Companies

	Current	Previous
At market value:		
Lagoon Lodge 205 Hamilton Island Investment - 30% share	300,000	300,000
	300,000	300,000

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

Shane H Investments Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 7A – Interest

	Current	Previous
Westpac 115928	0	0
Loan - The Broadhaven No 2 Trust	725	0
	<u>726</u>	<u>0</u>

Note 7B – Rent

	Current	Previous
"Lagoon Lodge" Unit 205/18 Resort Dr, Hamilton Island QLD 4803 - 30% share	9,750	9,750
	<u>9,750</u>	<u>9,750</u>

Shane H Investments Superannuation Fund
Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Westpac 115928				6,288	6,288			2%
				6,288	6,288			2%
<u>Money Market</u>								
Loan - The Broadhaven No 2 Trust		0.0000	0.0000	50,725	50,725	0	0%	14%
				50,725	50,725	0	0%	14%
<u>Unlisted Market</u>								
Lagoon Lodge 205 Hamilton Island Investment - 30% share		0.0000	0.0000	300,000	300,000	0	0%	84%
				300,000	300,000	0	0%	84%
				357,013	357,013	0	0%	100%

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

Shane H Investments Superannuation Fund
Investment Income Summary
For the period 1 July 2019 to 30 June 2020

	Add		Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	Tax Free	Tax Exempt	Tax Deferred					
Bank										
Westpac 115928	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0
Money Market										
Loan - The Broadhaven No 2 Trust	725	0	0	0	0	725	0	0	0	0
	725	0	0	0	0	725	0	0	0	0
Property Direct Market										
"Lagoon Lodge" Unit 205/18 Resort Dr, Hamilton Island QLD 4803 - 30% share	9,750	0	0	0	0	9,750	0	0	0	0
	9,750	0	0	0	0	9,750	0	0	0	0
	10,476	0	0	0	0	10,476	0	0	0	0

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

Shane H Investments Superannuation Fund
(ABN: 61 736 405 675)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Yacht 4 1 Marina Drive HAMILTON ISLAND, QLD 4803
Member	Number: 1
Mr Shane Phillip Howden	Date of Birth: 24 July 1959 Date Joined Fund: 1 September 2017 Eligible Service Date: 20 April 1988
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 1 September 2017

Your Account Summary

Withdrawal Benefit as at 1 Jul 2019	298,280
<u>Increases to your account:</u>	
Employer Contributions	6,500
Rollovers In	56,147
Tax on Net Fund Income	975
<u>Total Increases</u>	<u>63,622</u>
<u>Decreases to your account:</u>	
Contributions Tax	975
Share Of Net Fund Income	6,772
<u>Total Decreases</u>	<u>7,747</u>
Withdrawal Benefit as at 30 Jun 2020	354,155

Your Tax Components

Tax Free	1.0726 %	3,799
Taxable - Taxed		350,356
Taxable - Untaxed		-

Your Preservation Components

Preserved	298,008
Restricted Non Preserved	-
Unrestricted Non Preserved	56,147

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Binding Beneficiary Nomination
Erin Howden - daughter - 33.33%
Matthew Howden - son - 33.33%
Zac Howden - son - 33.33%

For Enquiries:
email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

Shane H Investments Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Shane H Investments Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of the Fund at 30 June 2020 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2020.

Signed in accordance with a resolution of the directors of Shane H Investments Pty Ltd by:

..... Dated:/...../.....

Shane Howden

Director: Shane H Investments Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
SHANE H INVESTMENTS PTY LTD ATF
SHANE H INVESTMENTS SUPERANNUATION FUND
HELD ON 01 JULY 2021 AT
YACHT 4 1 MARINA DRIVE, HAMILTON ISLAND QLD**

PRESENT

Shane Howden

**APPROVAL OF
PREVIOUS MINUTES:**

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

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Shane Howden</i> Employer	6,500

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**ACCEPTANCE OF
ROLLOVERS:**

The trustee has ensured that any rollovers made to the fund meet the requirements of the fund's deed and do not breach the superannuation laws in relation to:

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are 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 following rollovers on behalf of the members:

Member Name/Payee Name	Amount
<i>Mr Shane Howden</i> Hostplus Superannuation Fund	56,147

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Shane Howden</i> Accumulation	(6,772)	(975)	975	0

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2020.

INCOME TAX RETURN:

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

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

TAX AGENT:

It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
1454 Logan Road
Mount Gravatt, QLD 4122

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

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Shane Howden
Chairperson

Compilation Report to the Trustees and Members of Shane H Investments Superannuation Fund

ABN 61 736 405 675

For the period 01 July 2019 to 30 June 2020

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

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

The Responsibility of Trustees

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

Our Responsibility

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

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

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

Signature of Accountant

Dated: 01 July 2021



Name of Signatory: Mrs Elizabeth Meiklejohn

Address: 1454 Logan Road
MOUNT GRAVATT, QLD 4122

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

Self-managed superannuation fund annual return **2020**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ➔ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S M I T H S T

- Place in ALL applicable boxes.

- Postal address for annual returns:

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

Section A: Fund information

1 Tax file number (TFN)

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

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

Shane H Investments Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

5 Annual return status

Is this an amendment to the SMSF's 2020 return?

A No Yes

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

B No Yes

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

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If Part B of the audit report was qualified, have the reported issues been rectified?

D No Yes **7 Electronic funds transfer (EFT)**

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

A Fund's financial institution account details

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

Fund BSB number 034202

Fund account number 115928

Fund account name

Shane H Investments Pty Ltd ATF Shane H Investments Superannuati

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

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

BSB number

Account number

Account name

C Electronic service address alias

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

smsfdataflow

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

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

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

No Yes If yes, provide the date on which the fund was wound up

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** \$ -00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B** Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$ -00

Gross rent and other leasing and hiring income **B** \$ -00

Gross interest **C** \$ -00

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

Gross foreign income D1 \$ <input type="text" value="0"/> -00	Net foreign income D \$ <input type="text" value="0"/> -00	Loss <input type="checkbox"/>
--	---	-------------------------------

Australian franking credits from a New Zealand company **E** \$ -00

Transfers from foreign funds **F** \$ -00 Number

Gross payments where ABN not quoted **H** \$ -00

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

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

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

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

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

Calculation of assessable contributions

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

plus Assessable personal contributions **R2** \$ -00

plus **No-TFN-quoted contributions **R3** \$ -00
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$ -00

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

Calculation of non-arm's length income

*Net non-arm's length private company dividends **U1** \$ -00

plus *Net non-arm's length trust distributions **U2** \$ -00

plus *Net other non-arm's length income **U3** \$ -00

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

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

Net non-arm's length income
U \$ -00
(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 (Sum of labels **A** to **U**) **W** \$ -00 Loss

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

TOTAL ASSESSABLE INCOME (**W** less **Y**) **V** \$ -00 Loss

Fund's tax file number (TFN)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1	\$ <input type="text" value="0"/> -00	A2	\$ <input type="text" value="0"/> -00
Interest expenses overseas	B1	\$ <input type="text" value="0"/> -00	B2	\$ <input type="text" value="0"/> -00
Capital works expenditure	D1	\$ <input type="text" value="0"/> -00	D2	\$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	E1	\$ <input type="text" value="0"/> -00	E2	\$ <input type="text" value="0"/> -00
Insurance premiums – members	F1	\$ <input type="text" value="0"/> -00	F2	\$ <input type="text" value="0"/> -00
SMSF auditor fee	H1	\$ <input type="text" value="1100"/> -00	H2	\$ <input type="text" value="0"/> -00
Investment expenses	I1	\$ <input type="text" value="10730"/> -00	I2	\$ <input type="text" value="0"/> -00
Management and administration expenses	J1	\$ <input type="text" value="4640"/> -00	J2	\$ <input type="text" value="0"/> -00
Forestry managed investment scheme expense	U1	\$ <input type="text" value="0"/> -00	U2	\$ <input type="text" value="0"/> -00
Other amounts	L1	\$ <input type="text" value="777"/> -00	L2	\$ <input type="text" value="0"/> -00
			Code <input type="text" value="0"/>	Code <input type="text" value=""/>
Tax losses deducted	M1	\$ <input type="text" value="0"/> -00		

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

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

***TAXABLE INCOME OR LOSS**
O \$ -00 Loss
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ -00
 (N plus Y)

*This is a mandatory label.

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

Section D: Income tax calculation statement

***Important:**

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

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2020* on how to complete the calculation statement.

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

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

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

Gross tax B \$
(T1 plus J)

Foreign income tax offset **C1** \$

Rebates and tax offsets **C2** \$

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

SUBTOTAL 1 T2 \$
(B less C – cannot be less than zero)

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

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

Early stage investor tax offset **D3** \$

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

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

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

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

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

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

Exploration credit tax offset **E4** \$

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

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

Section 102AAM interest charge G \$

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

Credit for interest on early payments – amount of interest
H1 \$

Credit for tax withheld – foreign resident withholding (excluding capital gains)
H2 \$

Credit for tax withheld – where ABN or TFN not quoted (non-individual)
H3 \$

Credit for TFN amounts withheld from payments from closely held trusts
H5 \$

Credit for interest on no-TFN tax offset
H6 \$

Credit for foreign resident capital gains withholding amounts
H8 \$

Eligible credits
H \$
(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds
 (Remainder of refundable tax offsets) **I \$**
(unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised
K \$

Supervisory levy
L \$

Supervisory levy adjustment for wound up funds
M \$

Supervisory levy adjustment for new funds
N \$

AMOUNT DUE OR REFUNDABLE
 A positive amount at **S** is what you owe, while a negative amount is refundable to you.
S \$
(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

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

Tax losses carried forward to later income years **U \$** .00

Net capital losses carried forward to later income years **V \$** .00

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

Section F: Member information

MEMBER 1

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

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

Allocated earnings or losses

O \$

Loss

L

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

Code

S1 \$ Accumulation phase account balance

S2 \$ Retirement phase account balance - Non CDBIS

S3 \$ Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

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

Section H: **Assets and liabilities****15 ASSETS**

15a Australian managed investments

Listed trusts **A** \$.00

Unlisted trusts **B** \$.00

Insurance policy **C** \$.00

Other managed investments **D** \$.00

15b Australian direct investments

Cash and term deposits **E** \$.00

Debt securities **F** \$.00

Loans **G** \$.00

Listed shares **H** \$.00

Unlisted shares **I** \$.00

Limited recourse borrowing arrangements **J** \$.00

Non-residential real property **K** \$.00

Residential real property **L** \$.00

Collectables and personal use assets **M** \$.00

Other assets **O** \$.00

Limited recourse borrowing arrangements

Australian residential real property **J1** \$.00

Australian non-residential real property **J2** \$.00

Overseas real property **J3** \$.00

Australian shares **J4** \$.00

Overseas shares **J5** \$.00

Other **J6** \$.00

Property count **J7**

15c Other investments

Crypto-Currency **N** \$.00

15d Overseas direct investments

Overseas shares **P** \$.00

Overseas non-residential real property **Q** \$.00

Overseas residential real property **R** \$.00

Overseas managed investments **S** \$.00

Other overseas assets **T** \$.00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$.00
(Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes \$.00

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

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$	<input type="text"/>	·00	
Permissible temporary borrowings	V2 \$	<input type="text"/>	·00	
Other borrowings	V3 \$	<input type="text"/>	·00	
	Borrowings	V \$	<input type="text" value="0"/>	·00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)				W \$ <input type="text" value="354154"/> ·00
	Reserve accounts	X \$	<input type="text" value="0"/>	·00
	Other liabilities	Y \$	<input type="text" value="2858"/>	·00
TOTAL LIABILITIES				Z \$ <input type="text" value="357012"/> ·00

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$ **·00**

Total TOFA losses **I** \$ **·00**

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2019–20 income year, write **2020**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2020*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election. **C**

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

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

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

[Signature Box] Date Day Month Year

Preferred trustee or director contact details:

Title: [MR]

Family name

[Howden]

First given name

[Shane]

Other given names

[Phillip]

Phone number [07] [33491452]

Email address

[Email Address Box]

Non-individual trustee name (if applicable)

[Shane H Investments Pty Ltd]

ABN of non-individual trustee [ABN Box]

Time taken to prepare and complete this annual return [Hrs]

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

[Signature Box] Date Day / Month / Year

Tax agent's contact details

Title: [MR]

Family name

[Tincknell]

First given name

[David]

Other given names

[Other Given Names Box]

Tax agent's practice

[VIRTU SUPER PTY LTD]

Tax agent's phone number

[07] [33491452]

Reference number

[HOW21S]

Tax agent number

[79673007]

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

The Australian Business Register

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

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

Electronic funds transfer – direct debit

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

Tax file number	Fund name	Year of return
*****	Shane H Investments Superannuation Fund	2020

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director

Date

Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number	Account name
79673007	Shane H Investments Pty Ltd ATF Shane H Investments Superannuati

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director

Date

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent

Date

Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR David Tincknell	07 33491452	79673007	HOW21S

Shane H Investments Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2019 to 30 June 2020

Description	Tax Return Ref.	Amount
<u>Income</u>		
<u>Section B</u>		
Total Gross Rent and Other Leasing & Hiring Income	B	9,750
Total Gross Interest	C	725
Total Assessable Employer Contributions	R1	6,500
Total Assessable Contributions	R	6,500
Total Assessable Income		16,975
<u>Deductions</u>		
<u>Section C</u>		
Total Approved Auditor Fee	H	1,100
Total Investment Expenses	I	10,730
Total Management and Administration Expenses	J	4,640
Total Other Deductions	L	777
Total Deductions		17,247
Taxable Income or Loss	(V - N) O	-272.00
<u>Income Tax Calculation Statement</u>		
<u>Section D</u>		
Gross Tax		
Total Gross Tax		0
Rebates and Offsets	C	0
SUBTOTAL		0
Total Eligible Credits		0
Net Tax Payable		0
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		259