

Osborne Superannuation Fund

ABN: 79 930 508 556

Trustees: Bruce Osborne & Tatik Osborne

**Financial Statements & Tax Return
For the year ended 30 June 2021**

Osborne Superannuation Fund

Reports

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Osborne Superannuation Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies	6A	282,530	235,416
Shares in Unlisted Companies	6B	3,051	-
Other Assets			
Cash At Bank		208,847	16,506
Unsettled Trades		320	-
DRP Residual		30	71
Current Tax Assets		1,106	1,467
Total Assets		495,884	253,460
Liabilities			
Total Liabilities		-	-
Net Assets Available to Pay Benefits		495,884	253,460
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Bruce Osborne		495,884	253,460
Total Liability for Accrued Benefits		495,884	253,460

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

Osborne Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Downsizer Contribution		100,000	-
Investment Gains			
Realised Capital Gains	8A	162,151	160,949
Increase in Market Value	8B	84,021	(121,707)
Investment Income			
Dividends	7A	3,447	3,899
Foreign Income	7B	-	136
Interest	7C	10	7
Other Income		-	384
		349,630	43,668
Expenses			
Member Payments			
Pensions Paid		104,200	55,100
Other Expenses			
Accountancy Fee		3,190	14,660
Administration Fee		110	-
Auditor Fee		550	1,980
SMSF Supervisory Levy		259	1,036
Sundry		3	-
		108,312	72,776
Benefits Accrued as a Result of Operations before Income Tax		241,318	(29,108)
Income Tax			
Income Tax Expense		(1,106)	(1,442)
		(1,106)	(1,442)
Benefits Accrued as a Result of Operations		242,424	(27,666)

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

Osborne Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

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.

Osborne Superannuation Fund

Notes to the Financial Statements

As at 30 June 2021

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.

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 16 December 2021 by the trustee of the fund.

Osborne Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

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	253,460	281,126
Benefits Accrued during the period	346,624	27,434
Benefits Paid during the period	(104,200)	(55,100)
Liability for Accrued Benefits at end of period	495,884	253,460

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	253,460	281,126
Benefits Accrued during the period	346,624	27,434
Benefits Paid during the period	(104,200)	(55,100)
Vested Benefits at end of period	495,884	253,460

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 – Shares in Listed Companies

	Current	Previous
At market value:		
Australia And New Zealand Banking Group Limited	28,150	2,777
Cimic Group Limited	19,780	24,120
Commonwealth Bank Of Australia.	0	9,580
Corporate Travel Management Limited	21,490	9,690
CSL Limited	28,519	28,700
Downer Edi Limited	0	8,760
EML Payments Limited	0	6,680
Fertoz Limited	6,600	0
Hexagon Energy Materials Limited	3,450	0
Keypath Education International Inc. - Cdi 1:1 Us Person Prohibited Excluding Qib	3,700	0
National Australia Bank Limited	26,220	10,276
Northern Star Resources Ltd	0	106,880
Ramsay Health Care Limited	0	13,171
Suncorp Group Limited	2,311	2,732
Talga Group Ltd	13,300	0
Telix Pharmaceuticals Limited	30,450	6,400
Venturex Resources Limited	21,560	0
Vulcan Energy Resources Limited	77,000	5,650
	282,530	235,416

Osborne Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6B – Shares in Unlisted Companies

	Current	Previous
At market value:		
Go Passport Australia Pty Ltd	3,051	0
	3,051	0

Note 7A – Dividends

	Current	Previous
Australia And New Zealand Banking Group Limited	25	227
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	0	172
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.60% Perp Non-Cum Red T-03-23	0	96
Commonwealth Bank Of Australia.	0	573
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-22	0	204
CSL Limited	282	329
Globe International Limited	240	0
Insurance Australia Group Limited	0	297
National Australia Bank Limited	105	540
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-20	0	228
Northern Star Resources Ltd	2,722	802
Ramsay Health Care Limited	0	231
Suncorp Group Limited	73	202
	3,447	3,899

Note 7B – Foreign Income

	Current	Previous
Newmont Goldcorp Corporation	0	136
	0	136

Note 7C – Interest

	Current	Previous
Suncorp Wealth Cash Management - 053347400	10	7
Suncorp wealth cash mgt acct # 5503	0	0
	10	7

Osborne Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8A – Realised Capital Gains

	Current	Previous
Shares in Listed Companies		
4Dmedical Limited	(2,814)	0
Adairs Limited	0	3,236
Aml3d Limited	365	0
Ansarada Group Limited	(2,860)	0
Australia And New Zealand Banking Group Limited	(1,220)	226
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	0	(169)
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.60% Perp Non-Cum Red T-03-23	0	187
Clinuvel Pharmaceuticals Limited	0	110
Commonwealth Bank Of Australia.	570	0
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-22	0	(512)
Corporate Travel Management Limited	4,269	3,309
CSL Limited	0	5,284
Downer Edi Limited	(1,290)	0
EML Payments Limited	34	0
Globe International Limited	(2,752)	0
Insurance Australia Group Limited	0	8,864
Intelicare Holdings Limited	(444)	1,993
Iron Road Limited	(2,974)	0
Medical Developments International Limited	96	0
Mesoblast Limited	(1,276)	0
Mincor Resources NL	0	(44)
National Australia Bank Limited	(1,491)	518
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-20	0	(510)
Northern Star Resources Ltd	(5,515)	144,144
Nuchev Limited	0	(855)
Paradigm Biopharmaceuticals Limited..	0	(184)
Perenti Global Limited	(260)	0
Pointerra Limited	1,768	0
Polynovo Limited	0	512
Ramsay Health Care Limited	4,246	0
Recce Pharmaceuticals Ltd	249	0
Sprintex Limited	(144)	0
Suncorp Group Limited	(116)	0
Truscreen Group Limited - Ordinary Fully Paid Foreign Exempt Nzx	1,772	0
Vulcan Energy Resources Limited	171,938	6
Z Energy Limited. - Ordinary Fully Paid Foreign Exempt Nzx	0	(24)
Shares in Listed Companies - Foreign		
Newmont Goldcorp Corporation	0	(5,961)
Units In Listed Unit Trusts		
BWP Trust - Ordinary Units Fully Paid	0	817
	162,151	160,949

Osborne Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8B – Increase in Market Value

	Current	Previous
Shares in Listed Companies		
Australia And New Zealand Banking Group Limited	5,503	(1,408)
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	0	(330)
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.60% Perp Non-Cum Red T-03-23	0	(236)
Cimic Group Limited	(4,340)	(728)
Commonwealth Bank Of Australia.	(263)	(1,799)
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-22	0	(75)
Corporate Travel Management Limited	6,742	(3,311)
CSL Limited	(181)	2,981
Downer Edi Limited	1,102	(1,102)
EML Payments Limited	(256)	256
Fertoz Limited	178	0
Hexagon Energy Materials Limited	(4,322)	0
Insurance Australia Group Limited	0	(9,538)
Keypath Education International Inc. - Cdi 1:1 Us Person Prohibited Excluding Qib	(10)	0
National Australia Bank Limited	4,048	(1,972)
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-20	0	(226)
Northern Star Resources Ltd	(3,219)	(110,491)
Ramsay Health Care Limited	(4,936)	(353)
Suncorp Group Limited	483	(1,234)
Talga Group Ltd	(480)	0
Telix Pharmaceuticals Limited	24,050	(406)
Venturex Resources Limited	12,111	0
Vulcan Energy Resources Limited	47,812	1,028
Shares in Listed Companies - Foreign		
Newmont Goldcorp Corporation	0	7,990
Units In Listed Unit Trusts		
BWP Trust - Ordinary Units Fully Paid	0	(752)
	84,021	(121,707)

Osborne Superannuation Fund

Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Suncorp Wealth Cash Management - 053347400				1	1			-%
Suncorp wealth cash mgt acct # 5503				208,846	208,846			42%
				208,847	208,847			42%
<u>Listed Securities Market</u>								
Australia And New Zealand Banking Group Limited (ASX:ANZ)	1,000	23.7549	28.1500	23,755	28,150	4,395	19%	6%
Cimic Group Limited (ASX:CIM)	1,000	24.8480	19.7800	24,848	19,780	(5,068)	(20)%	4%
CSL Limited (ASX:CSL)	100	46.2476	285.1900	4,625	28,519	23,894	517%	6%
Corporate Travel Management Limited (ASX:CTD)	1,000	18.0594	21.4900	18,059	21,490	3,431	19%	4%
Fertoz Limited (ASX:FTZ)	40,000	0.1605	0.1650	6,422	6,600	178	3%	1%
Hexagon Energy Materials Limited (ASX:HXC)	50,000	0.1554	0.0690	7,772	3,450	(4,322)	(56)%	1%
Keypath Education International Inc. - Cdi 1:1 Us Person Prohibited Excluding Qib (ASX:KED)	1,000	3.7100	3.7000	3,710	3,700	(10)	0%	1%
National Australia Bank Limited (ASX:NAB)	1,000	23.5499	26.2200	23,550	26,220	2,670	11%	5%
Suncorp Group Limited (ASX:SUN)	208	11.1218	11.1100	2,313	2,311	(2)	0%	-%
Talga Group Ltd (ASX:TLG)	10,000	1.3780	1.3300	13,780	13,300	(480)	(3)%	3%
Telix Pharmaceuticals Limited (ASX:TLX)	5,000	1.3613	6.0900	6,806	30,450	23,644	347%	6%
Vulcan Energy Resources Limited (ASX:VUL)	10,000	2.8160	7.7000	28,160	77,000	48,840	173%	16%
Venturex Resources Limited (ASX:VXR)	28,000	0.3375	0.7700	9,449	21,560	12,111	128%	4%
				173,250	282,530	109,280	63%	57%
<u>Unlisted Market</u>								
Go Passport Australia Pty Ltd	5,261	0.5800	0.5800	3,051	3,051	0	0%	1%
VXR_R (ASX:VXR_R)	4,000	0.0000	0.0000	0	0	0	0%	-%
				3,051	3,051	0	0%	1%

Osborne Superannuation Fund
Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
				385,148	494,428	109,280	28%	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.

Osborne Superannuation Fund
Investment Income Summary
For the period 1 July 2020 to 30 June 2021

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST						
<u>Bank</u>														
Suncorp Wealth Cash Management - 053347400														
10	0	0	0	0	0	0	0	0	10	0	0	0	0	
Suncorp wealth cash mgt acct # 5503														
0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10	0	0	0	0	0	0	0	0	10	0	0	0	0	
<u>Listed Securities Market</u>														
Australia And New Zealand Banking Group Limited (ASX:ANZ)														
25	11	0	0	0	0	0	0	0	36	0	0	0	0	
CSL Limited (ASX:CSL)														
282	0	0	0	0	0	0	0	0	282	0	0	0	0	
Globe International Limited (ASX:GLB)														
240	103	0	0	0	0	0	0	0	343	0	0	0	0	
National Australia Bank Limited (ASX:NAB)														
105	45	0	0	0	0	0	0	0	150	0	0	0	0	
Northern Star Resources Ltd (ASX:NST)														
2,723	916	0	0	0	0	0	0	0	3,639	0	0	0	0	
Suncorp Group Limited (ASX:SUN)														
73	31	0	0	0	0	0	0	0	104	0	0	0	0	
3,447	1,106	0	0	0	0	0	0	0	4,553	0	0	0	0	
3,458	1,106	0	0	0	0	0	0	0	4,563	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.

Osborne Superannuation Fund
(ABN: 79 930 508 556)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 – 30 June 2021	Residential Address: 27 Shields Street TEWANTIN QLD 4565
Member Number: SMSF116075334172	Date of Birth: 2 March 1948 Date Joined Fund: 9 January 2007 Eligible Service Date: 9 January 2007
Mr Bruce Roy Osborne	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
Withdrawal Benefit as at 01 Jul 2020	
Accumulation	-
100% Taxable Pension	253,460
100% Tax Free Pension	-
Total as at 01 Jul 2020	253,460
Withdrawal Benefit as at 30 Jun 2021	
Accumulation	-
100% Taxable Pension	343,075
100% Tax Free Pension	152,809
Total as at 30 Jun 2021	495,884

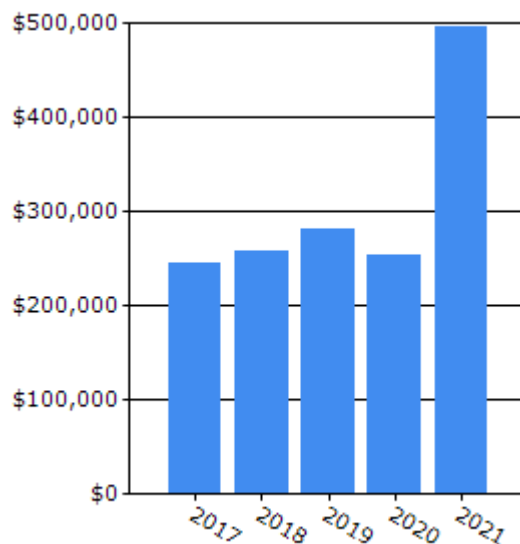
Your Tax Components	
Tax Free	152,809
Taxable Taxed	343,075
Taxable Untaxed	-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	495,884

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

Member Balance History



For Enquiries:

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

Osborne Superannuation Fund
(ABN: 79 930 508 556)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: SMSF116075334172
Mr Bruce Roy Osborne	
Accumulation Account	
Accumulation	

Member Account Details	
Residential Address:	27 Shields Street TEWANTIN QLD 4565
Date of Birth:	2 March 1948
Date Joined Fund:	9 January 2007
Eligible Service Date:	9 January 2007
Tax File Number Held:	Yes
Account Start Date:	9 January 2007

Your Account Summary

Withdrawal Benefit as at 01 Jul 2020	-
<u>Increases to your account:</u>	
Member Contributions	100,000
<u>Total Increases</u>	100,000
<u>Decreases to your account:</u>	
Transfers Out	100,000
<u>Total Decreases</u>	100,000
Withdrawal Benefit as at 30 Jun 2021	-

Your Tax Components

Tax Free	0.00%	-
Taxable Taxed		-
Taxable Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

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

Osborne Superannuation Fund
(ABN: 79 930 508 556)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: SMSF116075334172
Mr Bruce Roy Osborne	
Pension Account	
100% Taxable Pension	

Member Account Details

Residential Address:	27 Shields Street TEWANTIN QLD 4565
Date of Birth:	2 March 1948
Date Joined Fund:	9 January 2007
Eligible Service Date:	9 January 2007
Tax File Number Held:	Yes
Account Start Date:	1 July 2013

Your Account Summary

Withdrawal Benefit as at 01 Jul 2020	253,460
<u>Increases to your account:</u>	
Share Of Net Fund Income	191,420
Tax on Net Fund Income	995
<u>Total Increases</u>	192,415
<u>Decreases to your account:</u>	
Pension Payments	102,800
<u>Total Decreases</u>	102,800
Withdrawal Benefit as at 30 Jun 2021	343,075

Your Tax Components

Tax Free	0.00%	-
Taxable Taxed		343,075
Taxable Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	343,075

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

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

Osborne Superannuation Fund
(ABN: 79 930 508 556)

Member Benefit Statement

Period	
1 July 2020 – 30 June 2021	
Member	Number: SMSF116075334172
Mr Bruce Roy Osborne	
Pension Account	
100% Tax Free Pension	

Member Account Details

Residential Address:	27 Shields Street TEWANTIN QLD 4565
Date of Birth:	2 March 1948
Date Joined Fund:	9 January 2007
Eligible Service Date:	9 January 2007
Tax File Number Held:	Yes
Account Start Date:	9 December 2020

Your Account Summary

Withdrawal Benefit as at 01 Jul 2020	-
<u>Increases to your account:</u>	
Transfers In	100,000
Share Of Net Fund Income	54,098
Tax on Net Fund Income	111
<u>Total Increases</u>	154,209
<u>Decreases to your account:</u>	
Pension Payments	1,400
<u>Total Decreases</u>	1,400
Withdrawal Benefit as at 30 Jun 2021	152,809

Your Tax Components

Tax Free	100.00%	152,809
Taxable Taxed		-
Taxable Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	152,809

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

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

Osborne Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Osborne 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 2021 present fairly the financial position of the Fund at 30 June 2021 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 2021.

Signed in accordance with a resolution of the trustees by:

..... Dated:/...../.....
Bruce Osborne
Trustee

..... Dated:/...../.....
Tatik Osborne
Trustee

**MINUTES OF THE MEETING OF THE TRUSTEES OF
OSBORNE SUPERANNUATION FUND
HELD ON 16 DECEMBER 2021 AT
27 SHIELDS ST, TEWANTIN QLD**

PRESENT

Bruce Osborne

Tatik Osborne

**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 Bruce Osborne</i> Member	100,000

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

PAYMENT OF BENEFITS:

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

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Bruce Osborne</i> Pension	104,200

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Pointerra Limited</i>			
31 Aug 2020	0.3672	10000.00	3,672
18 Oct 2020	0.3522	10000.00	3,522
30 Nov 2020	0.5322	10000.00	5,322
<i>4Dmedical Limited</i>			
10 Aug 2020	1.8260	2000.00	3,652
30 Nov 2020	2.3588	2500.00	5,897
29 Mar 2021	1.5500	3483.00	5,399
<i>Aml3d Limited</i>			
07 Aug 2020	0.2722	10000.00	2,722
18 Sep 2020	0.5244	5000.00	2,622
09 Dec 2020	0.4172	10000.00	4,172
<i>Ansarada Group Limited</i>			
06 Jan 2021	1.4030	10000.00	14,030
<i>Australia And New Zealand Banking Group Limited</i>			
16 Jul 2020	19.2580	49.00	944
30 Sep 2020	18.0600	1.00	18
29 Jan 2021	23.9495	100.00	2,395
29 Jan 2021	23.7333	900.00	21,360
<i>Corporate Travel Management Limited</i>			
15 Oct 2020	18.0594	1000.00	18,059
<i>Downer Edi Limited</i>			
14 Aug 2020	0.0000	359.00	0
<i>Fertoz Limited</i>			
21 Jun 2021	0.1605	40000.00	6,422
<i>Globe International Limited</i>			
19 Feb 2021	6.1650	2000.00	12,330
<i>Hexagon Energy Materials Limited</i>			
27 Apr 2021	0.1554	50000.00	7,772
<i>Intelicare Holdings Limited</i>			
06 Aug 2020	0.3772	10000.00	3,772
<i>Iron Road Limited</i>			
25 Jan 2021	0.2711	20000.00	5,422
29 Jan 2021	0.3961	20000.00	7,922
<i>Keypath Education International Inc. - Cdi 1:1 Us Person</i>			
<i>Prohibited Excluding Qib</i>			
19 May 2021	3.7100	1000.00	3,710
<i>Mesoblast Limited</i>			
02 Aug 2020	3.9820	1000.00	3,982
14 Sep 2020	4.8720	1000.00	4,872
<i>Medical Developments International Limited</i>			
31 Aug 2020	5.8920	1000.00	5,892
<i>National Australia Bank Limited</i>			
03 Jul 2020	15.5200	6.00	93
29 Jan 2021	23.5500	1000.00	23,550
<i>Northern Star Resources Ltd</i>			
13 Aug 2020	14.2850	2000.00	28,570
04 Sep 2020	13.1900	1000.00	13,190
24 Sep 2020	13.1658	2000.00	26,332
23 Nov 2020	13.9667	2000.00	27,933

<i>Perenti Global Limited</i>			
10 Apr 2021	1.1030	10000.00	11,030
<i>Recce Pharmaceuticals Ltd</i>			
31 Aug 2020	1.5844	5000.00	7,922
<i>Sprintex Limited</i>			
07 Jan 2021	0.0875	34880.00	3,052
<i>Suncorp Group Limited</i>			
21 Oct 2020	9.1200	3.00	27
01 Apr 2021	10.0900	5.00	50
<i>Talga Group Ltd</i>			
21 Apr 2021	1.3780	10000.00	13,780
<i>Truscreen Group Limited</i>			
- Ordinary Fully Paid			
<i>Foreign Exempt Nzx</i>			
14 Dec 2020	0.0661	46150.00	3,052
<i>Vulcan Energy Resources Limited</i>			
16 Jul 2020	0.5222	10000.00	5,222
04 Jan 2021	2.8160	10000.00	28,160
<i>Venturex Resources Limited</i>			
24 Feb 2021	0.2598	18000.00	4,677
16 Mar 2021	0.4772	10000.00	4,772
<i>Unlisted Market</i>			
<i>CTD_R</i>			
02 Oct 2020	0.0000	249.00	0
<i>DOW_R</i>			
24 Jul 2020	0.0000	359.00	0
<i>Go Passport Australia Pty Ltd</i>			
23 Nov 2020	0.5800	5261.00	3,051
<i>VXR_R</i>			
17 Jun 2021	0.0000	2571.00	0
17 Jun 2021	0.0000	1429.00	0

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Pointerra Limited</i>			
17 Oct 2020	0.3978	10000.00	3,978
20 Nov 2020	0.5328	10000.00	5,328
01 Feb 2021	0.4978	10000.00	4,978
<i>4Dmedical Limited</i>			
20 Nov 2020	2.1590	2000.00	4,318
20 May 2021	1.3063	5983.00	7,816
<i>Aml3d Limited</i>			
20 Nov 2020	0.4135	15000.00	6,203
29 Jan 2021	0.3678	10000.00	3,678
<i>Ansarada Group Limited</i>			
20 May 2021	1.1170	10000.00	11,170
<i>Australia And New Zealand Banking Group Limited</i>			
16 Jul 2020	18.4460	98.00	1,808
28 Aug 2020	18.2105	100.00	1,821
13 Oct 2020	-2.2700	1.00	(2)
<i>Commonwealth Bank Of Australia.</i>			
02 Aug 2020	71.6409	138.00	9,886
<i>Corporate Travel Management Limited</i>			
08 Oct 2020	17.2700	1000.00	17,270
<i>Downer Edi Limited</i>			
27 Jul 2020	4.2090	2000.00	8,418
21 Aug 2020	4.1789	359.00	1,500
<i>EML Payments Limited</i>			
28 Jul 2020	3.2290	2000.00	6,458
<i>Globe International Limited</i>			
20 May 2021	4.7890	2000.00	9,578
<i>Intelicare Holdings Limited</i>			
03 Sep 2020	0.3328	10000.00	3,328
<i>Iron Road Limited</i>			
12 Mar 2021	0.2593	40000.00	10,370
<i>Mesoblast Limited</i>			
20 Nov 2020	3.7890	2000.00	7,578
<i>Medical Developments International Limited</i>			
20 Nov 2020	5.9880	1000.00	5,988
<i>National Australia Bank Limited</i>			
16 Jul 2020	18.2709	170.00	3,106
27 Jul 2020	17.8751	400.00	7,150
<i>Northern Star Resources Ltd</i>			
01 Jul 2020	14.0831	2000.00	28,166
01 Jul 2020	14.1830	2000.00	28,366
14 Sep 2020	14.5900	1000.00	14,590
14 Sep 2020	14.8700	1000.00	14,870
18 Sep 2020	14.9700	1000.00	14,970
26 Sep 2020	14.0331	2000.00	28,066
29 Apr 2021	10.8669	3000.00	32,601
29 Apr 2021	10.8470	3000.00	32,541
<i>Perenti Global Limited</i>			
22 Apr 2021	1.0770	10000.00	10,770
<i>Recce Pharmaceuticals Ltd</i>			
12 Sep 2020	1.6343	5000.00	8,171

<i>Ramsay Health Care Limited</i>			
16 Jul 2020	63.6560	98.00	6,238
27 Jul 2020	62.4305	100.00	6,243
<i>Sprintex Limited</i>			
20 Apr 2021	0.0818	10000.00	818
21 Apr 2021	0.0840	24880.00	2,090
<i>Suncorp Group Limited</i>			
16 Jul 2020	9.0214	96.00	866
<i>Truscreen Group Limited - Ordinary Fully Paid Foreign Exempt Nzx</i>			
07 Jan 2021	0.1045	46150.00	4,824
<i>Vulcan Energy Resources Limited</i>			
19 Jan 2021	9.0891	20000.00	181,782
<i>Unlisted Market</i>			
<i>CTD_R</i>			
22 Oct 2020	0.0000	249.00	0
<i>DOW_R</i>			
14 Aug 2020	0.0000	359.00	0

ALLOCATION OF NET INCOME:

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

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Bruce Osborne</i>				
100% Tax Free Pension	54,098	(111)	0	0
100% Taxable Pension	191,420	(995)	0	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 2021 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 2021, 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 2021.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2021 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2021 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 2021 and existing investment strategy have been reviewed by the Trustees, after considering:

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

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

TRUSTEE AND MEMBER STATUS:

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

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr Nick Hillman
of
Hillman Brothers
23/235 Sinnamon Road
Jindalee, QLD 4074

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

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Bruce Osborne
Chairperson

Compilation Report to the Trustees and Members of Osborne Superannuation Fund

ABN 79 930 508 556
For the period 1 July 2020 to 30 June 2021

On the basis of the information provided by the Trustees of Osborne Superannuation Fund, we have compiled the accompanying special purpose financial statements of Osborne Superannuation Fund for the period ended 30 June 2021, 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 Osborne Superannuation Fund that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of Osborne 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 Osborne 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: 16 December 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

2021

Who should complete this annual return?

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

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

— The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

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

S M I T H S T

- Place X in ALL applicable boxes.

➤ Postal address for annual returns:

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

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)**

Osborne Superannuation Fund

3 **Australian business number (ABN)** (if applicable) 79930508556

4 **Current postal address**

PO Box 488

Suburb/town

Mt Ommaney

State/territory

QLD

Postcode

4074

5 **Annual return status**

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

A No ☒ Yes ☐

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

B No ☒ Yes ☐

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 484799

Fund account number 480545503

Fund account name

Mr Bruce Roy Osborne & Mrs T S Osborne ATF Osborne Superannuation

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** \$ 4561.00

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.

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

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No ☐ Yes ☐

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2021*.

Have you applied an exemption or rollover?

M No ☐ Yes ☐

Code

☐

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

Net foreign income

D \$ -00

Loss

☐

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 \$ 0-00

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

less Transfer of liability to life insurance company or PST

R6 \$ -00

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**)

R \$ -00

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
(subject to 45% tax rate)
(**U1** plus **U2** plus **U3**)

U \$ -00

#This is a mandatory label.

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

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

W \$ -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"/>	A2 \$	<input type="text" value="0"/>
Interest expenses overseas	B1 \$	<input type="text" value="0"/>	B2 \$	<input type="text" value="0"/>
Capital works expenditure	D1 \$	<input type="text" value="0"/>	D2 \$	<input type="text" value="0"/>
Decline in value of depreciating assets	E1 \$	<input type="text" value="0"/>	E2 \$	<input type="text" value="0"/>
Insurance premiums – members	F1 \$	<input type="text" value="0"/>	F2 \$	<input type="text" value="0"/>
SMSF auditor fee	H1 \$	<input type="text" value="0"/>	H2 \$	<input type="text" value="550"/>
Investment expenses	I1 \$	<input type="text" value="0"/>	I2 \$	<input type="text" value="0"/>
Management and administration expenses	J1 \$	<input type="text" value="0"/>	J2 \$	<input type="text" value="3300"/>
Forestry managed investment scheme expense	U1 \$	<input type="text" value="0"/>	U2 \$	<input type="text" value="0"/>
Other amounts	L1 \$	<input type="text" value="0"/>	L2 \$	<input type="text" value="261"/>
Tax losses deducted	M1 \$	<input type="text" value="0"/>		

Code

Code

TOTAL DEDUCTIONS**N** \$ (Total **A1** to **M1**)**TOTAL NON-DEDUCTIBLE EXPENSES****Y** \$ (Total **A2** to **L2**)**#TAXABLE INCOME OR LOSS****O** \$ (TOTAL ASSESSABLE INCOME less
TOTAL DEDUCTIONS)

Loss

TOTAL SMSF EXPENSES**Z** \$

(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 2021* on how to complete the calculation statement.

#Taxable income **A** \$ 0.00

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

#Tax on taxable income **T1** \$ 0

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

#Tax on no-TFN-quoted contributions **J** \$ 0

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

Gross tax **B** \$ 0

(T1 plus J)

Foreign income tax offset

C1 \$ 0

Rebates and tax offsets

C2 \$

Non-refundable non-carry forward tax offsets

C \$ 0

(C1 plus C2)

SUBTOTAL 1

T2 \$ 0

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset

D1 \$ 0

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

D2 \$ 0

Early stage investor tax offset

D3 \$ 0

Early stage investor tax offset carried forward from previous year

D4 \$ 0

Non-refundable carry forward tax offsets

D \$ 0

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$ 0

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset

E1 \$ 1105.84

No-TFN tax offset

E2 \$

National rental affordability scheme tax offset

E3 \$

Exploration credit tax offset

E4 \$

Refundable tax offsets

E \$ 1105.84

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 0

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$ 0

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

Credit for interest on early payments –
amount of interest**H1 \$** Credit for tax withheld – foreign resident
withholding (excluding capital gains)**H2 \$** 0Credit for tax withheld – where ABN
or TFN not quoted (non-individual)**H3 \$** 0Credit 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 \$ 0

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

#Tax offset refunds

(Remainder of refundable tax offsets)

I \$ 1105.84(unused amount from label **E** –
an amount must be included even if it is zero)

PAYG instalments raised

K \$ 0

Supervisory levy

L \$ 259

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 \$** -846.84

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

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

Tax losses carried forward
to later income years**U \$** 0 -00Net capital losses carried
forward to later income years**V \$** 0 -00

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

Section F: **Member information****MEMBER 1**Title: **MR**

Family name

Osborne

First given name

Bruce

Other given names

Roy

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day Month Year

2/03/1948**Contributions**OPENING ACCOUNT BALANCE \$ **253459.88****!** Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1

Personal contributions

B \$ **0**

CGT small business retirement exemption

C \$ **0**

CGT small business 15-year exemption amount

D \$ **0**

Personal injury election

E \$ **0**

Spouse and child contributions

F \$ **0**

Other third party contributions

G \$ **0**

Proceeds from primary residence disposal

H \$ **100000**

Receipt date

Day Month Year

H1 **9/12/2020**

Assessable foreign superannuation fund amount

I \$ **0**

Non-assessable foreign superannuation fund amount

J \$ **0**

Transfer from reserve: assessable amount

K \$ **0**

Transfer from reserve: non-assessable amount

L \$ **0**Contributions from non-complying funds
and previously non-complying funds**T** \$ **0**Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ **0****TOTAL CONTRIBUTIONS N** \$ **100000**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ **246623.67**

Loss

☐Inward
rollovers and
transfers**P** \$ **0**Outward
rollovers and
transfers**Q** \$ **0**Lump Sum
payments**R1** \$ Income
stream
payments**R2** \$ **104200**

Code

☐

Code

☒

Accumulation phase account balance

S1 \$ **0**Retirement phase account balance
– Non CDBIS**S2** \$ **495883.55**Retirement phase account balance
– CDBIS**S3** \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **495883.55***(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** \$ 0-00Unlisted trusts **B** \$ 0-00Insurance policy **C** \$ 0-00Other managed investments **D** \$ 0-00**15b Australian direct investments**Cash and term deposits **E** \$ 208847-00Debt securities **F** \$ 0-00Loans **G** \$ 0-00Listed shares **H** \$ 282529-00Unlisted shares **I** \$ 3051-00Limited recourse borrowing arrangements **J** \$ 0-00**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0-00

Australian non-residential real property

J2 \$ 0-00

Overseas real property

J3 \$ 0-00

Australian shares

J4 \$ 0-00

Overseas shares

J5 \$ 0-00

Other

J6 \$ 0-00

Property count

J7 0Non-residential real property **K** \$ 0-00Residential real property **L** \$ 0-00Collectables and personal use assets **M** \$ 0-00Other assets **O** \$ 1456-00**15c Other investments**Crypto-Currency **N** \$ 0-00**15d Overseas direct investments**Overseas shares **P** \$ 0-00Overseas non-residential real property **Q** \$ 0-00Overseas residential real property **R** \$ 0-00Overseas managed investments **S** \$ 0-00Other overseas assets **T** \$ 0-00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 495883-00(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 ☐

\$ 0-00

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 \$ -00

Permissible temporary borrowings

V2 \$ -00

Other borrowings

V3 \$ -00

Borrowings **V** \$ 0 -00

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

W \$ 495883 -00

Reserve accounts **X** \$ 0 -00

Other liabilities **Y** \$ 0 -00

TOTAL LIABILITIES Z \$ 495883 -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 2020–21 income year, write **2021**).

A

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

B

Interposed entity election status

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

C

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

D

Section K: **Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Day Month Year
Date

Preferred trustee or director contact details:

Title: MR

Family name

Osborne

First given name

Bruce

Other given names

Roy

Phone number

07

33491452

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Day / Month / Year
Date

Tax agent's contact details

Title: MR

Family name

Hillman

First given name

Nick

Other given names

Tax agent's practice

Hillman Brothers

Tax agent's phone number

07 32790247

Reference number

OSB04S

Tax agent number

25943932

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
*****	Osborne Superannuation Fund	2021

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	
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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
25943932	Mr Bruce Roy Osborne & Mrs T S Osborne ATF Osborne Superannuation

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

Signature of trustee or director		Date	
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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	
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Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR Nick Hillman	07 32790247	25943932	OSB04S

Osborne Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2020 to 30 June 2021

Description	Tax Return Ref.	Amount
<u>Income</u>	<u>Section B</u>	
Total Gross Interest	C	10
Total Unfranked Dividend Amount	J	281
Total Franked Dividend Amount	K	3,165
Total Dividend Franking Credit	L	1,105
Total Exempt Current Pension Income	Y	(4,561)
Total Assessable Income		0
<u>Deductions</u>	<u>Section C</u>	
Total Deductions		0
Taxable Income or Loss	(V - N) O	0.00
<u>Income Tax Calculation Statement</u>	<u>Section D</u>	
Gross Tax		
Total Gross Tax		0
Rebates and Offsets	C	0
SUBTOTAL		0
Total Credit: Refundable Franking Credits	E1	1,106
Total Eligible Credits		0
Net Tax Payable		(1,106)
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		(847)