

CHARLETT FAMILY SMSF

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 15 JULY 2020 TO 30 JUNE 2021

CHARLETT FAMILY SMSF
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	2021
	\$
Investments	
Other Assets	
Crypto Coins	709,417.98
	<u>709,417.98</u>
	709,417.98
Other Assets	
Cash at Bank	4,200.35
Formation Expenses	1,320.00
	<u>5,520.35</u>
	5,520.35
Total Assets	714,938.33
Less:	
Liabilities	
Income Tax Payable (Note 7)	34,290.00
Deferred Tax Liability	16,609.85
	<u>50,899.85</u>
	50,899.85
Net Assets Available to Pay Benefits	<u>664,038.48</u>
Represented by:	
Liability for Accrued Benefits (Notes 2, 3, 4)	
Charlett, Martyn Neilson	322,907.55
Charlett, Amie Louise	341,130.93
	<u>664,038.48</u>
	664,038.48

The accompanying notes form part of these financial statements

**CHARLETT FAMILY SMSF
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

	2021
	\$
Income	
Capital Gains/(Losses) - Taxable	
Crypto Coins	211,269.47
Leigh Creek Energy Ltd	1,436.50
	<u>212,705.97</u>
Employer Contributions - Concessional	
Charlett, Amie Louise	183.65
Charlett, Martyn Neilson	16,728.94
	<u>16,912.59</u>
Interest Received	
ANZ Cash Investment #7648	0.36
Cash at Bank	291.13
	<u>291.49</u>
Member/Personal Contributions - Non Concessional (Undeducted)	
Charlett, Martyn Neilson	1,859.00
	<u>1,859.00</u>
Transfers In - Preserved/Taxable	
Charlett, Amie Louise	175,395.62
Charlett, Martyn Neilson	140,928.19
	<u>316,323.81</u>
Transfers In - Preserved/Tax Free	
Charlett, Amie Louise	2,935.96
	<u>2,935.96</u>
Revaluations	
Other Assets	
Crypto Coins	166,098.51
	<u>166,098.51</u>
	<u>166,098.51</u>
	<u>717,127.33</u>
Expenses	
Accountancy Fees	979.00
General Expenses	330.00
Formation Costs Written Off	880.00

The accompanying notes form part of these financial statements

**CHARLETT FAMILY SMSF
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

	2021
	\$
	<hr/>
	2,189.00
	<hr/>
Benefits Accrued as a Result of Operations before Income Tax	714,938.33
Income Tax (Note 7)	
Income Tax Expense	50,899.85
	<hr/>
	50,899.85
	<hr/>
Benefits Accrued as a Result of Operations	664,038.48
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The accompanying notes form part of these financial statements

CHARLETT FAMILY SMSF
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the trustees/ directors of the trustee company.

a. Measurement of Investments

The fund initially recognises:

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

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

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

Market value has been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
 - ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
 - iii. fixed-interest securities by reference to the redemption price at the end of the reporting period;
 - iv. unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
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CHARLETT FAMILY SMSF
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

- v. investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

CHARLETT FAMILY SMSF
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

d. Liability for Accrued Benefits

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

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

g. Critical Accounting Estimates and Judgements

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

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

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

CHARLETT FAMILY SMSF
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	\$
Liability for Accrued Benefits at beginning of period	
Add:	
Benefits Accrued as a Result of Operations	664,038.48
	<hr/>
Liability for Accrued Benefits at end of period	664,038.48
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3. Vested Benefits

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

	2021
	\$
Vested Benefits	664,038.48
	<hr/>

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2021
	\$
Other Assets	166,098.51
	<hr/>
	166,098.51
	<hr/>

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2021
	\$
Employer	
Members	

CHARLETT FAMILY SMSF
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2021 \$
Benefits accrued as a result of operations before income tax	714,938.33
Prima facie income tax on accrued benefits	107,240.75
Add/(Less) Tax Effect of:	
Increase in Market Value of Investments	(24,914.78)
Member/Personal Contributions - Non Concessional (Undeducted)	(278.85)
Transfers In - Preserved/Taxable	(47,448.57)
Transfers In - Preserved/Tax Free	(440.39)
Formation Costs Written Off	132.00
Accounting (Profits)/Losses on Sale of Investments	(31,905.90)
Taxable Capital Gains	31,905.75
Movement in Deferred Tax Liability/Deferred Tax Asset	16,609.85
Other	(.01)
	(56,340.90)
Income Tax Expense	50,899.85

Income tax expense comprises:

Income Tax Payable/(Refundable)	34,290.00
Movement in Deferred Tax Liability/Deferred Tax Asset	16,609.85
	50,899.85

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2021 \$
Benefits accrued from operations after income tax	664,038.48
Add/(Less) non cash amounts included in benefits accrued from operations	
Capital Gains/(Losses) - Taxable	(212,705.97)
Increase in Market Value of Investments	(166,098.51)
Member/Personal Contributions - Non Concessional (Undeducted)	(1,859.00)

CHARLETT FAMILY SMSF
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Accountancy Fees	979.00
General Expenses	330.00
Formation Costs Written Off	880.00
Income Tax Expense	50,899.85
	<hr/>
	(327,574.63)
	<hr/>
Net cash provided by operating activities	336,463.85
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9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2021
	\$
Cash	4,200.35
	<hr/>

CHARLETT FAMILY SMSF
TRUSTEE: CHARLETT FAMILY SMSF PTY LIMITED
ACN: 642 644 504
TRUSTEES DECLARATION

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

The directors of the trustee company declare that:

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

Specifically, the trustees declare that

- in accordance with s 120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

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

X

Martyn Neilson Charlett
Charlett Family Smsf Pty Limited
Director

Y

Amie Louise Charlett
Charlett Family Smsf Pty Limited
Director

DATED: / /

SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

Approved SMSF auditor details

Name: Mr Mark Baghdassarian SSAud, SSA, MIPA

Business postal address: 10 Foxhound Grove, CRANBOURNE EAST, VIC 3977

SMSF Auditor Number (SAN): 100 264 864

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: Charlett Family SMSF

Australian Business Number (ABN) or tax file number (TFN): 82 109 130 073

Address: C/- Young Accountants Pty Ltd, 30C The Crescent, Homebush NSW 2140

Year of income being audited: 2021

TO THE SMSF TRUSTEES

To the SMSF Trustees of the Charlett Family SMSF

PART A: FINANCIAL REPORT

Approved SMSF auditor's Adverse Opinion

I have audited the special purpose financial report of the Charlett Family SMSF comprising the Statement of financial position as at 30th June 2021, the Operating statement, Notes to the financial statements, significant accounting policies and other explanatory notes, Members Statements for the year ended 30 June 2021.

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

The SMSF's investments in Cryptocurrency are carried at \$709,417.98 on the Statement of Financial Position. I was unable to determine whether sufficient appropriate audit evidence about the ownership, holding and valuation of the SMSF's investment in Cryptocurrency Investments as at year end exists. I would like to suggest that a single public key for each cryptocurrency type is used with minimal transactions during the year or, as an alternative that a reputable Australian Exchange with secure 2FA, and, which shows appropriate reports at year end.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report.

I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

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

Emphasis of Matter - Basis of accounting

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

Responsibilities of SMSF trustees for the financial report

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

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

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

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

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

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

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

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

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

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

My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

PART B: COMPLIANCE REPORT

Approved SMSF Auditor's Adverse Opinion

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

In my opinion, [except for the matter below] each trustee of Charlett Family SMSF has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2021.

This SMSF holds investments in Cryptocurrencies. While the Trustee(s) have provided evidence, the inherent difficulty in showing support whether these investments are reported at market value due to insufficient ownership and holding evidence at year end exists, and, as a result I'm unable to determine that the amount reported exists in the SMSF at year end.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board. I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

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

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

I have complied with the competency standards set by ASIC.

SMSF trustees' responsibility for compliance

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

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures

included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

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

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

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

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

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

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

Inherent limitations

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

M. Baghdassarian

Mark Baghdassarian SSAud, SSA, MIPA

SMSF Specialist Auditor™ | SMSF Specialist Advisor™

Dated 22 February 2022

**CHARLETT FAMILY SMSF
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	714,938.00
Less:	
Increase in Market Value of Investments	(166,099.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(1,859.00)
Transfers In - Preserved/Taxable	(140,928.00)
Transfers In - Preserved/Taxable	(175,396.00)
Transfers In - Preserved/Tax Free	(2,936.00)
Accounting Capital Gains	(212,706.00)
Other Non Taxable Items	1.00
	<hr/>
	(699,923.00)
	<hr/>
	15,015.00
Add:	
Formation Costs Written Off	880.00
Taxable Capital Gains	212,705.00
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	213,585.00
	<hr/>
Taxable Income	228,600.00
	<hr/>
Tax Payable on Taxable Income	34,290.00
	<hr/>
Income Tax Payable/(Refund)	34,290.00
Add:	<hr/>
Supervisory levy	259.00
Supervisory levy adjustment for new funds	259.00
Total Amount Due or Refundable	34,808.00
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**CHARLETT FAMILY SMSF
DEFERRED TAX RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2021**

Account Code	Account	Revaluation/Tax Deferred Amount	Permanent Difference	Amount
		\$	\$	\$
Revaluations				
760/001	Crypto Coins	166,098.51	(55,366.17)	110,732.34
		166,098.51	(55,366.17)	110,732.34
		166,098.51	(55,366.17)	110,732.34
Deferred Tax Liability/ (Deferred Tax Asset) Summary				
Opening Balance				-
Add Increase/(Decrease) in Deferred Tax				
- Current Year Transactions (\$110,732.34 @ 15%)				16,609.85
- Deferred Tax Adjustments				-
- Current Year Tax Loss				-
- Change in Capital Loss carried forward (\$0.00 @ 15%)				-
Closing Balance at 30 June 2021			\$	16,609.85

Member's Statement
CHARLETT FAMILY SMSF

MR MARTYN NEILSON CHARLETT
33 DAINTREE CLOSE
BANORA POINT NSW 2486

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 15 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	11 December 1979	Total Benefits	\$322,907.55
Tax File Number	Provided	Comprising:	
Date Joined Fund	15 July 2020	- Preserved	\$322,907.55
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$1,859.00
Current Salary		- Taxable Component	\$321,048.55
Vested Amount	\$322,907.55		
Insured Death Benefit			
Total Death Benefit	\$322,907.55		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 15 July 2020				
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	16,728.94			16,728.94
Non-Concessional Contributions	1,859.00			1,859.00
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	190,322.00			190,322.00
Transfers in and transfers from reserves	140,928.19			140,928.19
	349,838.13			349,838.13
	349,838.13			349,838.13
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	2,509.34			2,509.34
Income Tax	24,421.24			24,421.24
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	26,930.58			26,930.58
Member's Account Balance at 30/06/2021	322,907.55			322,907.55

Reference: CHARLEF1 / 501

Member's Statement
CHARLETT FAMILY SMSF

MS AMIE LOUISE CHARLETT
33 DAINTREE CLOSE
BANORA POINT NSW 2486

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 15 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	29 November 1984	Total Benefits	\$341,130.93
Tax File Number	Provided	Comprising:	
Date Joined Fund	8 September 2020	- Preserved	\$341,130.93
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$2,935.96
Current Salary		- Taxable Component	\$338,194.97
Vested Amount	\$341,130.93		
Insured Death Benefit			
Total Death Benefit	\$341,130.93		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 15 July 2020				
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	183.65			183.65
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	186,584.97			186,584.97
Transfers in and transfers from reserves	178,331.58			178,331.58
	365,100.20			365,100.20
	365,100.20			365,100.20
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	27.54			27.54
Income Tax	23,941.73			23,941.73
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	23,969.27			23,969.27
Member's Account Balance at 30/06/2021	341,130.93			341,130.93

Reference: CHARLEF1 / 502