

# Self-managed superannuation fund annual return

# 2020

## Who should complete this annual return?

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

Return year 

The Self-managed superannuation fund annual return instructions 2020 (NAT 71606) (the instructions) can assist you to complete this annual return.

The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).

## Section A: Fund information

### 1 Tax file number (TFN)

The Tax Office 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)

### 3 Australian business number (ABN)

### 4 Current postal address

### 5 Annual return status

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

☒ A ☐ N

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

☒ B ☐ Y

### 6 SMSF auditor

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Use Agent  
address details?☐

Postal address

Date audit was completed

☒ A

Was Part A of the audit report qualified ?

☒ B ☐

Was Part B of the audit report qualified ?

☒ C ☐

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

☒ D ☐

**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  
(must be six digits)

182512

Fund account number 968009894

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

I And L Topp SMSF

I would like my tax refunds made to this account.

Y

Print Y for yes  
or N for no.

If Yes, Go to C.

**B Financial institution account details for tax refunds**

Use Agent Trust Account?

☐

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

BSB number

Account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

**C Electronic service address alias**

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

**8 Status of SMSF**

Australian superannuation fund

A

Y

Does the fund trust deed allow acceptance of the  
Government's Super Co-contribution and  
Low Income Super Contribution?

C

Y

XXXXXX XXX XXXX XXXXXX XXXXX XXX XXX

Fund benefit structure

B

A

Code

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

N

Print Y for yes  
or N for no.

If yes, provide the date on  
which fund was wound up

Day Month Year

Have all tax lodgment  
and payment  
obligations been met?

☐**10 Exempt current pension income**

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

N

Print Y for yes  
or N for no.

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

If No, Go to Section B: Income

If Yes Exempt current pension income amount

A

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

Segregated assets method

B

☐

Unsegregated assets method

C

☐

Was an actuarial certificate obtained?

D

☐

Print Y for yes

Did the fund have any other income that was assessable?

E

☐

Print Y for yes  
or N for no.

If Yes, go to Section B: Income

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

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

## Section B: Income

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

## 11 Income

Did you have a capital gains tax (CGT) event during the year? **G** ☐ **N** ☐ Print Y for yes or N for no.

Have you applied an exemption or rollover? **M** ☐ Print Y for yes or N for no.

Code

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

Net capital gain **A**

Gross rent and other leasing and hiring income **B**

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income

**D1**

Net foreign income **D**  Loss

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

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I**  Loss

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code

## Calculation of assessable contributions

Assessable employer contributions

**R1**  0

plus Assessable personal contributions

**R2**  0

plus \*\*No-TFN-quoted contributions

**R3**  0

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

less Transfer of liability to life insurance company or PST

**R6**  0

Assessable contributions (R1 plus R2 plus R3 less R6) **R**  0

## Calculation of non-arm's length income

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

**U1**  0

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

**U2**  0

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

**U3**  0

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U**  0

\* Other income **S**  0 Code

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

#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**  0 Loss

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME (W less Y) **V**  0 Loss

**Section C: Deductions and non-deductible expenses****12 Deductions and non-deductible expenses**

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1</b> <input type="text" value="0"/>	<b>A2</b> <input type="text" value="0"/>	
Interest expenses overseas	<b>B1</b> <input type="text" value="0"/>	<b>B2</b> <input type="text" value="0"/>	
Capital works expenditure	<b>D1</b> <input type="text"/>	<b>D2</b> <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> <input type="text" value="0"/>	<b>E2</b> <input type="text" value="0"/>	
Insurance premiums – members	<b>F1</b> <input type="text" value="0"/>	<b>F2</b> <input type="text" value="0"/>	
SMSF auditor fee	<b>H1</b> <input type="text" value="0"/>	<b>H2</b> <input type="text" value="0"/>	
Investment expenses	<b>I1</b> <input type="text" value="0"/>	<b>I2</b> <input type="text" value="0"/>	
Management and administration expenses	<b>J1</b> <input type="text" value="0"/>	<b>J2</b> <input type="text" value="0"/>	
Forestry managed investment scheme expense	<b>U1</b> <input type="text"/>	<b>U2</b> <input type="text"/>	
Other amounts	<b>L1</b> <input type="text" value="0"/> <small>Code <input type="text"/></small>	<b>L2</b> <input type="text" value="0"/> <small>Code <input type="text"/></small>	
Tax losses deducted	<b>M1</b> <input type="text" value="0"/>		
<b>TOTAL DEDUCTIONS</b> <b>N</b> <input type="text" value="0"/> (Total A1 to M1)		<b>TOTAL NON-DEDUCTIBLE EXPENSES</b> <b>Y</b> <input type="text" value="0"/> (Total A2 to L2)	
<b>#TAXABLE INCOME OR LOSS</b> <b>O</b> <input type="text" value="0"/> <small>Loss <input type="text"/></small> <b>(TOTAL ASSESSABLE INCOME</b> <b>TOTAL DEDUCTIONS)</b> less		<b>TOTAL SMSF EXPENSES</b> <b>Z</b> <input type="text" value="0"/> (N plus Y)	

#This is a mandatory label.

**Section D: Income tax calculation statement****#Important:**

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

**13 Calculation statement**

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

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

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

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

Gross tax **B**   
(T1 plus J)

Foreign income tax offset		
<b>C1</b>	<input type="text" value="0.00"/>	
Rebates and tax offsets		
<b>C2</b>	<input type="text"/>	
		<b>Non-refundable non-carry forward tax offsets</b>
		<b>C</b> <input type="text" value="0.00"/>
		(C1 plus C2)

**SUBTOTAL 1**

**T2**

(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset		
<b>D1</b>	<input type="text"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year		
<b>D2</b>	<input type="text"/>	
Early stage investor tax offset		
<b>D3</b>	<input type="text"/>	
Early stage investor tax offset carried forward from previous year		
<b>D4</b>	<input type="text"/>	
		<b>Non-refundable carry forward tax offsets</b>
		<b>D</b> <input type="text" value="0.00"/>
		(D1 plus D2 plus D3 plus D4)
		<b>SUBTOTAL 2</b>
		<b>T3</b> <input type="text" value="0.00"/>
		(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset		
<b>E1</b>	<input type="text" value="0.00"/>	
No-TFN tax offset		
<b>E2</b>	<input type="text"/>	
National rental affordability scheme tax offset		
<b>E3</b>	<input type="text"/>	
Exploration credit tax offset		
<b>E4</b>	<input type="text"/>	
		<b>Refundable tax offsets</b>
		<b>E</b> <input type="text" value="0.00"/>
		(E1 plus E2 plus E3 plus E4)

**#TAX PAYABLE T5**

(T3 less E - cannot be less than zero)

**Section 102AAM interest charge**

**G**

Fund's tax file number (TFN)

XXX XXX XXX

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

0.00

Credit for TFN amounts withheld from  
payments from closely held trusts**H5**

Credit for interest on no-TFN tax offset

**H6**Credit for foreign resident capital gains  
withholding amounts**H8**

Eligible credits

**H**

0.00

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

#Tax offset refunds

(Remainder of refundable tax offsets).

**I**

0.00

(unused amount from label E-  
an amount must be included even if it is zero)

PAYG instalments raised

**K**

0.00

Supervisory levy

**L**

259.00

Supervisory levy adjustment  
for wound up funds**M**Supervisory levy adjustment  
for new funds**N**

259.00

Total amount of tax payable

**S**

518.00

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

#This is a mandatory label.

## Section E: Losses

## 14 Losses

If total loss is greater than \$100,000,  
complete and attach a Losses  
schedule 2020.Tax losses carried forward  
to later income years**U**

0

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

0

Net capital losses brought forward  
from prior yearsNet capital losses carried forward  
to later income years

Non-Collectables

Collectables

0

0

Section F / Section G: Member Information

In Section F / G report all current members in the fund at 30 June.  
Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

	See the Privacy note in the Declaration.		Member Number
Title	Mr	Member'sTFN	XXX XXX XXX
Family name	Topp		1
First given name	Ian		Account status
Other given names	Brett		<input type="radio"/> Code
Date of birth	31/12/1979	If deceased, date of death	

Contributions

OPENING ACCOUNT BALANCE

Refer to instructions for completing these labels

Employer contributions	A	0.00	Proceeds from primary residence disposal	H
ABN of principal employer	A1		Receipt date	H
Personal contributions	B	0.00	Assessable foreign superannuation fund amount	I
CGT small business retirement exemption	C		Non-assessable foreign superannuation fund amount	J
CGT small business 15-year exemption amount	D		Transfer from reserve: assessable amount	K
Personal injury election	E		Transfer from reserve: non-assessable amount	L
Spouse and child contributions	F	0.00	Contributions from non-complying funds and previously non-complying funds	T
Other third party contributions	G		Any other contributions (including Super Co-contributions and low Income Super Contributions)	M
TOTAL CONTRIBUTIONS		N	0.00	
		(Sum of labels A to M)		

Other transactions

Accumulation phase account balance	S1	22,100.18	Allocated earnings or losses	O	2,899.82	Loss	L
Retirement phase account balance - Non CDBIS	S2	0.00	Inward rollovers and transfers	P	25,000.00		
Retirement phase account balance - CDBIS	S3	0.00	Outward rollovers and transfers	Q	0.00	Code	
			Lump Sum payment	R1	0.00	Code	
			Income stream payment	R2	0.00	Code	
<input type="text"/> 0 TRIS Count			CLOSING ACCOUNT BALANCE	S	22,100.18		
				S1 plus S2 plus S3			
Accumulation phase value	X1	22,100.18					
Retirement phase value	X2						
Outstanding limited recourse borrowing arrangement amount	Y						

	See the Privacy note in the Declaration.		Member Number
Title	Mrs	Member'sTFN	XXX XXX XXX
Family name	Topp		2
First given name	Leeanne		Account status
Other given names	Susan		<input type="radio"/> Code
Date of birth	25/06/1979	If deceased, date of death	

Contributions

Refer to instructions for completing these labels

Employer contributions

A

0.00

ABN of principal employer

A1

Personal contributions

B

0.00

CGT small business retirement exemption

C

CGT small business 15-year exemption amount

D

Personal injury election

E

Spouse and child contributions

F

0.00

Other third party contributions

G

OPENING ACCOUNT BALANCE

Proceeds from primary residence disposal

H

Receipt date

H

Assessable foreign superannuation fund amount

I

Non-assessable foreign superannuation fund amount

J

Transfer from reserve: assessable amount

K

Transfer from reserve: non-assessable amount

L

Contributions from non-complying funds and previously non-complying funds

T

Any other contributions (including Super Co-contributions and low Income Super Contributions)

M

0.00

TOTAL CONTRIBUTIONS

N

0.00

(Sum of labels A to M)

Other transactions

Accumulation phase account balance

S1

22,100.19

Retirement phase account balance - Non CDBIS

S2

0.00

Retirement phase account balance - CDBIS

S3

0.00

0

TRIS Count

Allocated earnings or losses

O

2,899.81

Inward rollovers and transfers

P

25,000.00

Outward rollovers and transfers

Q

0.00

Lump Sum payment

R1

0.00

Income stream payment

R2

0.00

CLOSING ACCOUNT BALANCE

S

22,100.19

S1 plus S2 plus S3

Accumulation phase value

X1

22,100.19

Retirement phase value

X2

Outstanding limited recourse borrowing arrangement amount

Y

Loss

L

Code

Code



**Section H: Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** Unlisted trusts **B** Insurance policy **C** Other managed investments **D** **15b Australian direct investments**Cash and term deposits **E** Debt securities **F** Loans **G** Listed shares **H** Unlisted shares **I** **Limited recourse borrowing arrangements**

Australian residential real property

**J1** 

Australian non-residential real property

**J2** 

Overseas real property

**J3** 

Australian shares

**J4** 

Overseas shares

**J5** 

Other

**J6** 

Property count

**J7** Limited recourse borrowing arrangements **J** Non-residential real property **K** Residential real property **L** Collectables and personal use assets **M** Other assets **O** **15c Other investments**Crypto-Currency **N** **15d Overseas direct investments**Overseas shares **P** Overseas non-residential real property **Q** Overseas residential real property **R** Overseas managed investments **S** Other overseas assets **T** **TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U**   
(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☐**15f Limited recourse borrowing arrangements**If the fund had an LRBA were the LRBA  
borrowings from a licensed  
financial institution?**A** ☐Print Y for yes  
or N for no.Did the members or related parties of the  
fund use personal guarantees or other  
security for the LRBA?**B** ☐Print Y for yes  
or N for no.

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements <b>V1</b> <input style="width: 150px;" type="text"/>		
Permissible temporary borrowings <b>V2</b> <input style="width: 150px;" type="text"/>		
Other borrowings <b>V3</b> <input style="width: 150px;" type="text"/> 0		
Borrowings <b>V</b> <input style="width: 150px;" type="text"/> 0		

  

Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	<b>W</b>	44,200
Reserve accounts	<b>X</b>	<input style="width: 150px;" type="text"/>
Other liabilities	<b>Y</b>	<input style="width: 150px;" type="text"/>
<b>TOTAL LIABILITIES</b>		<b>Z</b> 44,200

**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**

Total TOFA gains	<b>H</b>	<input style="width: 150px;" type="text"/>
Total TOFA losses	<b>I</b>	<input style="width: 150px;" type="text"/>

**Section J: Other information****Family trust election status**

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

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

**Interposed entity election status**

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

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

**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](http://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 (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

Date Day Month Year  
03/02/2022

**Preferred trustee or director contact details:**

Title

Family name

First given name

Other given names

Area code  Number

Phone number

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 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day Month Year  
03/02/2022

**Tax agent's contact details**

Title

Family name

First given name

Other given names

Tax agent's practice

Area code  Number

Tax agent's phone number

Tax agent number

Reference number