

# **Orford Superannuation Fund**

**ABN: 26 410 806 821**

Trustees: Ernest May & Lynette May & Estelle May & Gordon  
May

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

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# Orford Superannuation Fund

## Reports

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**Orford Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Assets</b>			
Investments			
Direct Property	6A	1,485,000	1,650,000
Loans	6B	80,000	80,000
Other Assets	6C	24,052	-
Other Assets			
Cash At Bank		194,679	31,334
Sundry Assets		455	4,582
<b>Total Assets</b>		<b>1,784,186</b>	<b>1,765,917</b>
<b>Liabilities</b>			
Income Tax Payable		217	(438)
Other Taxes Payable		849	3,384
<b>Total Liabilities</b>		<b>1,066</b>	<b>2,946</b>
<b>Net Assets Available to Pay Benefits</b>		<b>1,783,121</b>	<b>1,762,971</b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr Ernest May		691,582	692,156
Mr Gordon May		112,130	90,691
Mrs Estelle May		194	190
Mrs Lynette May		979,215	979,935
<b>Total Liability for Accrued Benefits</b>		<b>1,783,121</b>	<b>1,762,971</b>

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

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

	Note	2021 \$	2020 \$
<b>Income</b>			
Member Receipts			
Rollovers In		-	80,000
Contributions			
Employer		24,883	24,457
Investment Gains			
Realised Capital Gains	8A	10,594	-
Investment Income			
Interest	7A	5,357	233
Rent	7B	86,766	103,855
		<u>127,600</u>	<u>208,545</u>
<b>Expenses</b>			
Member Payments			
Lump Sums Paid		69	133
Pensions Paid		44,060	61,332
Other Expenses			
Administration Fee		3,836	-
Audit Fees		600	600
Bank Fees		13	10
Depreciation		665	576
Fund Administration Fee		-	4,036
Property Expenses		13,936	31,714
SMSF Supervisory Levy		259	259
Valuation Fees		300	-
Investment Losses			
Decrease in Market Value	8B	40,099	(36,649)
		<u>103,836</u>	<u>62,012</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>23,763</b>	<b>146,533</b>
<b>Income Tax</b>			
Income Tax Expense		3,613	3,398
		<u>3,613</u>	<u>3,398</u>
<b>Benefits Accrued as a Result of Operations</b>		<u><b>20,150</b></u>	<u><b>143,135</b></u>

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

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

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**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 *SISA 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.

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## Orford Superannuation Fund

### Notes to the Financial Statements

#### As at 30 June 2021

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

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

#### *Financial Liabilities*

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

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

#### *Receivables and Payables*

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

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

### **(g) Revenue Recognition**

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

#### *Interest*

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

#### *Dividend Revenue*

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

#### *Distribution Revenue*

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

#### *Rental Income*

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

#### *Movement in market values*

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

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

# Orford Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2021

#### *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 15 September 2021 by the trustee of the fund.

## **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
<b>Liability for Accrued Benefits at beginning of period</b>	1,762,971	1,619,836
Benefits Accrued during the period	64,279	204,599
Benefits Paid during the period	(44,129)	(61,465)
<b>Liability for Accrued Benefits at end of period</b>	<b>1,783,121</b>	<b>1,762,971</b>

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
<b>Vested Benefits at beginning of period</b>	1,762,971	1,619,836
Benefits Accrued during the period	64,279	204,599
Benefits Paid during the period	(44,129)	(61,465)
<b>Vested Benefits at end of period</b>	<b>1,783,121</b>	<b>1,762,971</b>

## **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 – Direct Property**

	Current	Previous
At market value:		
14 - 16 Croft Crescent, Harristown	0	1,650,000
14-16 Croft Crescent, Harristown 90%	1,485,000	0
	<b>1,485,000</b>	<b>1,650,000</b>

## **Note 6B – Loans**

	Current	Previous
At market value:		
Loan to EMS Family Trust	80,000	80,000
	<b>80,000</b>	<b>80,000</b>

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

**Note 6C – Other Assets**

	Current	Previous
At market value:		
TPI Orford Partnership Interest	24,052	0
	<b>24,052</b>	<b>0</b>

**Note 7A – Interest**

	Current	Previous
BOQ Cash Management Account 95571292	0	32
BOQ Super Savings Account 22088771	444	201
Loan to EMS Family Trust	4,913	0
	<b>5,357</b>	<b>233</b>

**Note 7B – Rent**

	Current	Previous
14 - 16 Croft Crescent, Harristown	31,427	103,855
TPI Orford Partnership Interest	55,339	0
	<b>86,766</b>	<b>103,855</b>

**Note 8A – Realised Capital Gains**

	Current	Previous
<b>Direct Property</b>		
14 - 16 Croft Crescent, Harristown	10,840	0
14-16 Croft Crescent, Harristown 10%	(246)	0
	<b>10,594</b>	<b>0</b>

**Note 8B – Decrease in Market Value**

	Current	Previous
<b>Direct Property</b>		
14 - 16 Croft Crescent, Harristown	9,251	(36,649)
14-16 Croft Crescent, Harristown 90%	30,848	0
	<b>40,099</b>	<b>(36,649)</b>



# Orford 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 (%)
<b><u>Bank</u></b>								
BOQ Super Savings Account 22088771				194,679	194,679			11%
				<b>194,679</b>				<b>11%</b>
<b><u>Property Direct Market</u></b>								
14-16 Croft Crescent, Harristown 90%	1	1,526,251.4300	1,485,000.0000	1,526,251	1,485,000	(41,251)	(3)%	83%
TPI Orford Partnership Interest		0.0000	0.0000	24,052	24,052	0	0%	1%
				<b>1,550,304</b>	<b>1,509,052</b>	<b>(41,251)</b>	<b>(3)%</b>	<b>85%</b>
<b><u>Unlisted Market</u></b>								
Loan to EMS Family Trust		0.0000	0.0000	80,000	80,000	0	0%	4%
				<b>80,000</b>	<b>80,000</b>	<b>0</b>	<b>0%</b>	<b>4%</b>
				<b>1,824,983</b>	<b>1,783,732</b>	<b>(41,251)</b>	<b>(2)%</b>	<b>100%</b>

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.

**Orford 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					
<b>Bank</b>											
BOQ Super Savings Account 22088771											
444	0	0	0	0	0	0	444	0	0	0	0
444	0	0	0	0	0	0	444	0	0	0	0
<b>Property Direct Market</b>											
14 - 16 Croft Crescent, Harristown											
34,570	0	0	0	0	0	0	31,427	0	0	0	0
TPI Orford Partnership Interest											
55,339	0	0	0	0	0	0	55,339	0	0	0	0
89,909	0	0	0	0	0	0	86,766	0	0	0	0
<b>Unlisted Market</b>											
Loan to EMS Family Trust											
4,913	0	0	0	0	0	0	4,913	0	0	0	0
4,913	0	0	0	0	0	0	4,913	0	0	0	0
95,266	0	0	0	0	0	0	92,123	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.

**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	499 Grassdale Road GUMDALE, QLD 4154
Member	Number: 1	Date of Birth:	22 August 1949
Mr Ernest Allan May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	19 November 2002
Pension Account (taxable)		Tax File Number Held:	Yes
		Account Start Date:	1 July 2008

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	239,714	Tax Free	0.0000 % -
<u>Increases to your account:</u>		Taxable - Taxed	239,541
Share Of Net Fund Income	5,817	Taxable - Untaxed	-
<u>Total Increases</u>	5,817	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	5,990	Restricted Non Preserved	-
<u>Total Decreases</u>	5,990	Unrestricted Non Preserved	239,541
Withdrawal Benefit as at 30 Jun 2021	<u><u>239,541</u></u>	<b>Your Insurance Benefits</b>	
		No insurance details have been recorded	

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

In the event that Lynette Eunice May fails to survive me, I direct the trustees of the Fund to apply the proceeds of any death benefit as follows:  
100% of my benefit to my legal personal Representative/s for distribution as a lump sum payment

\* Nomination in effect from 31 January 2016

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

**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	499 Grassdale Road GUMDALE, QLD 4154
Member	Number: 1	Date of Birth:	22 August 1949
Mr Ernest Allan May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	19 November 2002
Pension Account (21% tax free)		Tax File Number Held:	Yes
		Account Start Date:	1 July 2013

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	426,945	Tax Free	21.7652 % 92,858
<u>Increases to your account:</u>		Taxable - Taxed	333,778
Share Of Net Fund Income	10,361	Taxable - Untaxed	-
<u>Total Increases</u>	10,361	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	10,670	Restricted Non Preserved	-
<u>Total Decreases</u>	10,670	Unrestricted Non Preserved	426,636
Withdrawal Benefit as at 30 Jun 2021	<b>426,636</b>	<b>Your Insurance Benefits</b>	
		No insurance details have been recorded	

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

In the event that Lynette Eunice May fails to survive me, I direct the trustees of the Fund to apply the proceeds of any death benefit as follows:

100% of my benefit to my legal personal Representative/s for distribution as a lump sum payment

\* Nomination in effect from 31 January 2016

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**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	499 Grassdale Road GUMDALE, QLD 4154
Member	Number: 1	Date of Birth:	22 August 1949
Mr Ernest Allan May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	19 November 2002
2016/17 Pension Account (99.9% Tax Free)		Tax File Number Held:	Yes
		Account Start Date:	1 July 2016

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	25,496	Tax Free	99.9059 % 25,381
<u>Increases to your account:</u>		Taxable - Taxed	24
Share Of Net Fund Income	618	Taxable - Untaxed	-
<u>Total Increases</u>	618	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Lump Sum Cash Payments	69	Restricted Non Preserved	-
Pension Payments	640	Unrestricted Non Preserved	25,405
<u>Total Decreases</u>	709	<b>Your Insurance Benefits</b>	
Withdrawal Benefit as at 30 Jun 2021	25,405	No insurance details have been recorded	

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

In the event that Lynette Eunice May fails to survive me, I direct the trustees of the Fund to apply the proceeds of any death benefit as follows:  
100% of my benefit to my legal personal Representative/s for distribution as a lump sum payment

\* Nomination in effect from 31 January 2016

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**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 5 Northerly Drive Hodgson Vale, QLD 4352
Member Number: 2	Date of Birth: 28 March 1953 Date Joined Fund: 19 November 2002 Eligible Service Date: 19 November 2002
Mr Gordon Stanley May	Tax File Number Held: Yes
Accumulation Account	Account Start Date: 19 November 2002
Accumulation	

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2020 21,791	Tax Free 0.0000 % -
<u>Increases to your account:</u>	Taxable - Taxed 21,532
Employer Contributions 24,883	Taxable - Untaxed -
Share Of Net Fund Income 263	<b>Your Preservation Components</b>
Tax on Net Fund Income 119	Preserved -
<u>Total Increases</u> 25,265	Restricted Non Preserved -
<u>Decreases to your account:</u>	Unrestricted Non Preserved 21,532
Contributions Tax 3,732	<b>Your Insurance Benefits</b>
Transfers Out 21,791	No insurance details have been recorded
<u>Total Decreases</u> 25,524	<b>Your Beneficiaries</b>
Withdrawal Benefit as at 30 Jun 2021 <u>21,532</u>	Non Binding Beneficiary Nomination
	AS PER MY WILL

**For Enquiries:**  
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**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	5 Northerly Drive Hodgson Vale, QLD 4352
Member	Number: 2	Date of Birth:	28 March 1953
Mr Gordon Stanley May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	19 November 2002
2015/16 Pension Account		Tax File Number Held:	Yes
		Account Start Date:	1 July 2015

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	17,328	Tax Free	5.2762 % 913
<u>Increases to your account:</u>		Taxable - Taxed	16,399
Share Of Net Fund Income	414	Taxable - Untaxed	-
<u>Total Increases</u>	414	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	430	Restricted Non Preserved	-
<u>Total Decreases</u>	430	Unrestricted Non Preserved	17,313
Withdrawal Benefit as at 30 Jun 2021	<u>17,313</u>	<b>Your Insurance Benefits</b>	
		No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		<b>Non Binding Beneficiary Nomination</b>	
		AS PER MY WILL	

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**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	5 Northerly Drive Hodgson Vale, QLD 4352
Member	Number: 2	Date of Birth:	28 March 1953
Mr Gordon Stanley May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	19 November 2002
2017/18 Pension Account - 88% Taxable		Tax File Number Held:	Yes
		Account Start Date:	30 June 2018

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	24,850	Tax Free	12.1070 % 3,005
<u>Increases to your account:</u>		Taxable - Taxed	21,818
Share Of Net Fund Income	594	Taxable - Untaxed	-
<u>Total Increases</u>	594	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	620	Restricted Non Preserved	-
<u>Total Decreases</u>	620	Unrestricted Non Preserved	24,824
Withdrawal Benefit as at 30 Jun 2021	<b>24,824</b>	<b>Your Insurance Benefits</b>	
		No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		Non Binding Beneficiary Nomination	
		AS PER MY WILL	

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**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 5 Northerly Drive Hodgson Vale, QLD 4352
<b>Member</b> Number: 2	Date of Birth: 28 March 1953 Date Joined Fund: 19 November 2002 Eligible Service Date: 19 November 2002
<b>Mr Gordon Stanley May</b>	Tax File Number Held: Yes
<b>Pension Account</b>	Account Start Date: 30 June 2019
<b>2018/19 Pension Account</b>	

Your Account Summary	Your Tax Components
<b>Withdrawal Benefit as at 1 Jul 2020</b> 26,721	Tax Free 18.9112 % 5,047
<u>Increases to your account:</u>	Taxable - Taxed 21,642
Share Of Net Fund Income 638	Taxable - Untaxed -
<u>Total Increases</u> 638	<b>Your Preservation Components</b>
<u>Decreases to your account:</u>	Preserved -
Pension Payments 670	Restricted Non Preserved -
<u>Total Decreases</u> 670	Unrestricted Non Preserved 26,689
<b>Withdrawal Benefit as at 30 Jun 2021</b> 26,689	<b>Your Insurance Benefits</b>
	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	<b>Non Binding Beneficiary Nomination</b>
	AS PER MY WILL

**For Enquiries:**  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 5 Northerly Drive Hodgson Vale, QLD 4352
<b>Member</b> Number: 2	Date of Birth: 28 March 1953 Date Joined Fund: 19 November 2002 Eligible Service Date: 19 November 2002
<b>Mr Gordon Stanley May</b>	Tax File Number Held: Yes
<b>Pension Account</b>	Account Start Date: 1 July 2020
<b>2020/21 Pension Account</b>	

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2020 -	Tax Free 0.0000 % -
<u>Increases to your account:</u>	Taxable - Taxed 21,772
Share Of Net Fund Income 521	Taxable - Untaxed -
Transfers In 21,791	<b>Your Preservation Components</b>
<u>Total Increases</u> 22,312	Preserved -
<u>Decreases to your account:</u>	Restricted Non Preserved -
Pension Payments 540	Unrestricted Non Preserved 21,772
<u>Total Decreases</u> 540	<b>Your Insurance Benefits</b>
<b>Withdrawal Benefit as at 30 Jun 2021</b> 21,772	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	<b>Non Binding Beneficiary Nomination</b>
	AS PER MY WILL

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mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 499 Grassdale Road GUMDALE, QLD 4154
<b>Member</b> Number: 3	Date of Birth: 1 February 1953 Date Joined Fund: 19 November 2002 Eligible Service Date: 29 April 2020
<b>Mrs Lynette Eunice May</b>	Tax File Number Held: Yes
<b>Pension Account</b>	Account Start Date: 1 July 2008
<b>Pension Account (taxable)</b>	

Your Account Summary	Your Tax Components
<b>Withdrawal Benefit</b> as at 1 Jul 2020 <b>148,823</b>	Tax Free 0.0000 % -
<u>Increases to your account:</u>	Taxable - Taxed 148,714
Share Of Net Fund Income 3,611	Taxable - Untaxed -
<u>Total Increases</u> 3,611	<b>Your Preservation Components</b>
<u>Decreases to your account:</u>	Preserved -
Pension Payments 3,720	Restricted Non Preserved -
<u>Total Decreases</u> 3,720	Unrestricted Non Preserved 148,714
<b>Withdrawal Benefit</b> as at 30 Jun 2021 <b>148,714</b>	<b>Your Insurance Benefits</b>

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

In the event that Ernest Allan May fails to survive me, I direct the trustees of the Fund to apply the proceeds of any death benefit as follows:

100% of my benefit to my legal personal Representative/s for distribution as a lump sum payment

\* Nomination in effect from **31 January 2016**

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mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	499 Grassdale Road GUMDALE, QLD 4154
Member	Number: 3	Date of Birth:	1 February 1953
Mrs Lynette Eunice May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	29 April 2020
Pension Account (30% tax free)		Tax File Number Held:	Yes
		Account Start Date:	1 July 2013

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	709,479	Tax Free	30.2958 % 214,784
<u>Increases to your account:</u>		Taxable - Taxed	494,172
Share Of Net Fund Income	17,217	Taxable - Untaxed	-
<u>Total Increases</u>	17,217	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	17,740	Restricted Non Preserved	-
<u>Total Decreases</u>	17,740	Unrestricted Non Preserved	708,956
Withdrawal Benefit as at 30 Jun 2021	<b>708,956</b>	<b>Your Insurance Benefits</b>	

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

In the event that Ernest Allan May fails to survive me, I direct the trustees of the Fund to apply the proceeds of any death benefit as follows:

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**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	499 Grassdale Road GUMDALE, QLD 4154
Member	Number: 3	Date of Birth:	1 February 1953
Mrs Lynette Eunice May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	29 April 2020
2016/17 Pension Account (99.9% Tax Free)		Tax File Number Held:	Yes
		Account Start Date:	1 July 2016

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	38,841	Tax Free	99.9060 % 38,777
<u>Increases to your account:</u>		Taxable - Taxed	36
Share Of Net Fund Income	943	Taxable - Untaxed	-
<u>Total Increases</u>	943	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	970	Restricted Non Preserved	-
<u>Total Decreases</u>	970	Unrestricted Non Preserved	38,813
Withdrawal Benefit as at 30 Jun 2021	<u><u>38,813</u></u>	<b>Your Insurance Benefits</b>	
		No insurance details have been recorded	

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

In the event that Ernest Allan May fails to survive me, I direct the trustees of the Fund to apply the proceeds of any death benefit as follows:

100% of my benefit to my legal personal Representative/s for distribution as a lump sum payment

\* Nomination in effect from **31 January 2016**

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mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	499 Grassdale Road GUMDALE, QLD 4154
Member	Number: 3	Date of Birth:	1 February 1953
Mrs Lynette Eunice May		Date Joined Fund:	19 November 2002
Pension Account		Eligible Service Date:	29 April 2020
2019/2020 Pension Account		Tax File Number Held:	Yes
		Account Start Date:	1 June 2020

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	82,793	Tax Free	72.5353 % 60,010
<u>Increases to your account:</u>		Taxable - Taxed	22,722
Share Of Net Fund Income	2,009	Taxable - Untaxed	-
<u>Total Increases</u>	2,009	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	2,070	Restricted Non Preserved	-
<u>Total Decreases</u>	2,070	Unrestricted Non Preserved	82,732
Withdrawal Benefit as at 30 Jun 2021	<b>82,732</b>	<b>Your Insurance Benefits</b>	

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

In the event that Ernest Allan May fails to survive me, I direct the trustees of the Fund to apply the proceeds of any death benefit as follows:

100% of my benefit to my legal personal Representative/s for distribution as a lump sum payment

\* Nomination in effect from **31 January 2016**

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mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**Orford Superannuation Fund**  
(ABN: 26 410 806 821)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 5 Northerly Drive Hodgson Vale, QLD 4352
<b>Member</b> Number: 4	Date of Birth: 21 November 1950 Date Joined Fund: 19 November 2002 Eligible Service Date: 19 November 2002
<b>Mrs Estelle Elizabeth May</b>	Tax File Number Held: Yes
<b>Pension Account</b>	Account Start Date: 1 July 2008
<b>Pension Account</b>	

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2020 <b>190</b>	Tax Free 31.7775 % 62
<u>Increases to your account:</u>	Taxable - Taxed 133
Share Of Net Fund Income 5	Taxable - Untaxed -
<u>Total Increases</u> 5	<b>Your Preservation Components</b>
Withdrawal Benefit as at 30 Jun 2021 <b>194</b>	Preserved -
	Restricted Non Preserved -
	Unrestricted Non Preserved 194
	<b>Your Insurance Benefits</b>
	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	<b>Non Binding Beneficiary Nomination</b>
	AS PER MY WILL

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email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

# Orford Superannuation Fund

## Trustee Declaration

In the opinion of the Trustees of the Orford 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: ...../...../.....  
**Ernest May**  
Trustee

..... Dated: ...../...../.....  
**Lynette May**  
Trustee

..... Dated: ...../...../.....  
**Estelle May**  
Trustee

..... Dated: ...../...../.....  
**Gordon May**  
Trustee



**MINUTES OF THE MEETING OF THE TRUSTEES OF  
ORFORD SUPERANNUATION FUND  
HELD ON 15 SEPTEMBER 2021 AT  
5 NORTHERLY DRIVE, HODGSON VALE QLD**

<b><u>PRESENT</u></b>	Ernest May
	Lynette May
	Estelle May
	Gordon May

<b><u>APPROVAL OF PREVIOUS MINUTES:</u></b>	It was resolved that the minutes of the previous meeting be signed as a true and correct record.
---	--

<b><u>ALLOCATION OF CONTRIBUTION:</u></b>	It was resolved that the contributions received during the year be allocated to members as follows:
---	---

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Gordon May</i> Employer	24,883

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

<b><u>PAYMENT OF BENEFITS:</u></b>	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:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mr Ernest May</i> Lump Sum	69
Pension	17,300
<i>Mr Gordon May</i> Pension	2,260
<i>Mrs Lynette May</i> Pension	24,500

<b><u>PURCHASE OF ASSETS:</u></b>	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.
-----------------------------------	---

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Property Direct Market</i> <i>14-16 Croft Crescent,</i> <i>Harristown 90%</i> 01 Jul 2020	1487364.1400	1.00	1,487,364
<i>14-16 Croft Crescent,</i> <i>Harristown 10%</i> 01 Jul 2020	165262.6800	1.00	165,263

**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.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Property Direct Market</i>			
<i>14-16 Croft Crescent,</i>			
<i>Harristown 10%</i>			
17 Nov 2020	165000.0000	1.00	165,000
<i>14 - 16 Croft Crescent,</i>			
<i>Harristown</i>			
17 Nov 2020	1652626.8200	1.00	1,652,627

**PROPERTY VALUATIONS:**

In respect of the year ending 30 June 2021, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

**Address:** Not Supplied Australia

<b>Valuation</b>	<b>Effective Date</b>	<b>Valuation Date</b>	<b>Type</b>	<b>Source</b>
1,485,000	30 Jun 2021	17 Nov 2020	Short Form Valuation	Real Estate

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Ernest May</i>				
2016/17 Pension Account (99.9% Tax Free)	618	0	0	0
Pension Account (21% tax free)	10,361	0	0	0
Pension Account (taxable)	5,817	0	0	0
<i>Mrs Estelle May</i>				
Pension Account	5	0	0	0
<i>Mr Gordon May</i>				
Accumulation 2017/18	263	(119)	3,732	0
Pension Account - 88% Taxable	594	0	0	0
2015/16 Pension Account	414	0	0	0
2018/19 Pension Account	638	0	0	0
2020/21 Pension Account	521	0	0	0
<i>Mrs Lynette May</i>				
2016/17 Pension Account (99.9% Tax Free)	943	0	0	0
2019/2020 Pension Account	2,009	0	0	0
Pension Account (30% tax free)	17,217	0	0	0
Pension Account (taxable)	3,611	0	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 S/SA.

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

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

**CLOSURE:**

There being no further business the meeting was closed.

..... Dated: ...../...../.....  
Gordon May  
Chairperson

# Compilation Report to the Trustees and Members of Orford Superannuation Fund

ABN 26 410 806 821

For the period 01 July 2020 to 30 June 2021

On the basis of the information provided by the Trustees of Orford Superannuation Fund, we have compiled the accompanying special purpose financial statements of Orford 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 Orford Superannuation Fund that satisfies the information needs of the trustees and the members.

## The Responsibility of Trustees

The Trustees of Orford 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 Orford 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: 15 September 2021



Name of Signatory:

Mrs Elizabeth Meiklejohn

Address:

1454 Logan Road  
MOUNT GRAVATT, QLD 4122

<sup>1</sup> 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 ☒ 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)

Orford Superannuation Fund

3 Australian business number (ABN) (if applicable) 26410806821

4 Current postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

5 Annual return status

Is this an amendment to the SMSF's 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

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 124198

Fund account number 22088771

Fund account name

Orford Superannuation Fund

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** \$  91611 <sup>00</sup>

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 \$ 0.00

Gross rent and other leasing and hiring income B \$ 86766.00

Gross interest C \$ 5357.00

Forestry managed investment scheme income X \$ 0.00

Gross foreign income	D1 \$ 0.00	Net foreign income	D \$ 0.00	Loss <input type="checkbox"/>
----------------------	------------	--------------------	-----------	-------------------------------

Australian franking credits from a New Zealand company E \$ 0.00

Transfers from foreign funds F \$ 0.00

Number

Gross payments where ABN not quoted H \$ 0.00

Gross distribution from partnerships I \$ 0.00

Loss

☐

\*Unfranked dividend amount J \$ 0.00

\*Franked dividend amount K \$ 0.00

\*Dividend franking credit L \$ 0.00

\*Gross trust distributions M \$ 0.00

Code

☐

## Calculation of assessable contributions

Assessable employer contributions

R1 \$ 24882.00

plus Assessable personal contributions

R2 \$ 0.00

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 \$ 0.00

Assessable contributions  
(R1 plus R2  
plus R3 less R6)

R \$ 24882.00

## Calculation of non-arm's length income

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

U1 \$ 0.00

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

U2 \$ 0.00

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

U3 \$ 0.00

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

U \$ 0.00

Code

☐

\*Other income S \$ 0.00

\*Assessable income due to changed tax status of fund T \$ 0.00

\*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 \$ 117005.00

Loss

☐

Exempt current pension income Y \$ 91611.00

TOTAL ASSESSABLE INCOME (W less Y) V \$ 25394.00

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 \$ 0.00	A2 \$ 0.00	
Interest expenses overseas	B1 \$ 0.00	B2 \$ 0.00	
Capital works expenditure	D1 \$ 2.00	D2 \$ 432.00	
Decline in value of depreciating assets	E1 \$ 3.00	E2 \$ 660.00	
Insurance premiums – members	F1 \$ 0.00	F2 \$ 0.00	
SMSF auditor fee	H1 \$ 130.00	H2 \$ 469.00	
Investment expenses	I1 \$ 79.00	I2 \$ 14168.00	
Management and administration expenses	J1 \$ 832.00	J2 \$ 3003.00	
Forestry managed investment scheme expense	U1 \$ 0.00	U2 \$ 0.00	
Other amounts	L1 \$ 259.00	L2 \$ 0.00	
Tax losses deducted	M1 \$ 0.00		

## TOTAL DEDUCTIONS

N \$ 1305.00

(Total A1 to M1)

## TOTAL NON-DEDUCTIBLE EXPENSES

Y \$ 18732.00

(Total A2 to L2)

## \*TAXABLE INCOME OR LOSS

O \$ 24089.00

Loss

(TOTAL ASSESSABLE INCOME less  
TOTAL DEDUCTIONS)

## TOTAL SMSF EXPENSES

Z \$ 20037.00

(N plus Y)

#This is a mandatory label.

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

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

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

**13 Calculation statement**

Please refer to the  
*Self-managed superannuation  
fund annual return instructions  
2021* on how to complete the  
calculation statement.

\*Taxable income **A** \$ 24089.00  
(an amount must be included even if it is zero)

\*Tax on taxable income **T1** \$ 3613.35  
(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** \$ 3613.35  
(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** \$ 3613.35  
(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** \$ 3613.35  
(T2 less D – cannot be less than zero)

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

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

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

Exploration credit tax offset  
**E4** \$

Refundable tax offsets  
**E** \$ 0  
(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 3613.35  
(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 \$

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

H3 \$ 0

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

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

\*Tax offset refunds

(Remainder of refundable tax offsets)

I \$ 0

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

PAYG instalments raised

K \$ 3396

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 \$ 476.35

(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

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

Tax losses carried forward  
to later income years

U \$ 0.00

Net capital losses carried  
forward to later income years

V \$ 139.00

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

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

Family name

**May**

First given name

**Ernest**

Other given names

**Allan**

Member's TFN

See the Privacy note in the Declaration.

\*\*\*\*\*

Date of birth

Day Month Year

**22/08/1949****Contributions**OPENING ACCOUNT BALANCE \$ **692155.55**

! Refer to instructions for completing these labels.

Employer contributions

**A** \$ **0**

ABN of principal employer

**A1** **0**

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** \$ **0**

Receipt date

Day Month Year

**H1** **0**

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** \$ **0**

(Sum of labels A to M)

**Other transactions**Allocated earnings  
or losses**O** \$ **16795.17**

Loss

☐

Accumulation phase account balance

**S1** \$ **0**Retirement phase account balance  
- Non CDBIS**S2** \$ **691581.77**Retirement phase account balance  
- CDBIS**S3** \$ **0**Inward  
rollovers and  
transfers**P** \$ **0**Outward  
rollovers and  
transfers**Q** \$ **0**Lump Sum  
payments**R1** \$ **68.95**Income  
stream  
payments**R2** \$ **17300**

Code

**A**

Code

**M****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **691581.77**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse  
borrowing arrangement amount**Y** \$ **0**



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

**MEMBER 2**Title: **MR**

Family name

**May**

First given name

**Gordon**

Other given names

**Stanley**

Member's TFN

See the Privacy note in the Declaration. \*\*\*\*\*

Date of birth **28/03/1953****Contributions**OPENING ACCOUNT BALANCE \$ **90690.66**

Refer to instructions for completing these labels.

Employer contributions

**A** \$ **24882.59**

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** \$ **0**

Receipt date

**H1** 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** \$ **24882.59**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings  
or losses**O** \$ **1183.31**Inward  
rollovers and  
transfers**P** \$ **0**Outward  
rollovers and  
transfers**Q** \$ **0**Lump Sum  
payments**R1** \$ Income  
stream  
payments**R2** \$ **2260**

Accumulation phase account balance

**S1** \$ **21532.49**Retirement phase account balance  
– Non CDBIS**S2** \$ **90597.45**Retirement phase account balance  
– CDBIS**S3** \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **112129.94**

(S1 plus S2 plus S3)

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

Loss

**L**

Code

Code

**M**

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

**MEMBER 3**Title: **MRS**

Family name

**May**

First given name

**Lynette**

Other given names

**Eunice**

Member's TFN

See the Privacy note in the Declaration. \*\*\*\*\*

Date of birth **1/02/1953****Contributions**OPENING ACCOUNT BALANCE \$ **979934.64**

! Refer to instructions for completing these labels.

Employer contributions

**A** \$ **0**

ABN of principal employer

**A1** **0**

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** \$ **0**

Receipt date

**H1** **0**

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** \$ **0**(Sum of labels **A** to **M**)**Other transactions**

Accumulation phase account balance

**S1** \$ **0**Retirement phase account balance  
- Non CDBIS**S2** \$ **979214.55**Retirement phase account balance  
- CDBIS**S3** \$ **0****0** TRIS CountAllocated earnings  
or losses**O** \$ **23779.91**Inward  
rollovers and  
transfers**P** \$ **0**Outward  
rollovers and  
transfers**Q** \$ **0**Lump Sum  
payments**R1** \$ **0**Income  
stream  
payments**R2** \$ **24500**

Loss

☐

Code

☐

Code

☒**CLOSING ACCOUNT BALANCE S** \$ **979214.55**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse  
borrowing arrangement amount **Y** \$ **0**

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

**MEMBER 4**Title: **MRS**

Family name

**May**

First given name

**Estelle**

Other given names

**Elizabeth**

Member's TFN

See the Privacy note in the Declaration. \*\*\*\*\*

Date of birth **21/11/1950****Contributions**OPENING ACCOUNT BALANCE \$ **189.73****i** Refer to instructions for completing these labels.

Employer contributions

**A** \$ **0**

ABN of principal employer

**A1** **0**

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** \$ **0**

Receipt date

**H1** **0**

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** \$ **0**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings  
or losses**O** \$ **4.59**

Loss

☐

Accumulation phase account balance

**S1** \$ **0**Retirement phase account balance  
- Non CDBIS**S2** \$ **194.32**Retirement phase account balance  
- CDBIS**S3** \$ **0**Inward  
rollovers and  
transfers**P** \$ **0**Outward  
rollovers and  
transfers**Q** \$ **0**Lump Sum  
payments**R1** \$ **0**Income  
stream  
payments**R2** \$ **0**

Code

☐

Code

☐**0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **194.32**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse  
borrowing arrangement amount **Y** \$ **0****OFFICIAL: Sensitive** (when completed)

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****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** 0Cash and term deposits **E** \$ 194679.00Debt securities **F** \$ 0.00Loans **G** \$ 80000.00Listed shares **H** \$ 0.00Unlisted shares **I** \$ 0.00Limited recourse borrowing arrangements **J** \$ 0.00Non-residential real property **K** \$ 1485000.00Residential real property **L** \$ 0.00Collectables and personal use assets **M** \$ 0.00Other assets **O** \$ 24507.00**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** \$ 1784186.00(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 ☒

\$ 80000.00

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** \$  .00Borrowings **V** \$  0 .00Total member closing account balances  
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G)**W** \$  1783120 .00Reserve accounts **X** \$  0 .00Other liabilities **Y** \$  1066 .00**TOTAL LIABILITIES Z** \$  1784186 .00**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**Total TOFA gains **H** \$  .00Total 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**

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

**Section K: Declarations**

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

**Important**

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

**Privacy**

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

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](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 and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

Date  Day  Month  Year

**Preferred trustee or director contact details:**

Title:  MR

Family name

May

First given name

Gordon

Other given names

Stanley

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

Date  Day  Month  Year

**Tax agent's contact details**

Title:  MR

Family name

Tincknell

First given name

David

Other given names

Tax agent's practice

VIRTU SUPER PTY LTD

Tax agent's phone number

07  33491452

Reference number

MAY05S

Tax agent number

79673007

# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

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

### Privacy

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

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

Orford Superannuation Fund

**Year of return**

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**

## Part B: Electronic funds transfer consent

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

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

### Important:

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

**Agent's reference number**

79673007

**Account name**

Orford Superannuation Fund

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

**Signature of trustee or director**

**Date**

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

**Declaration:** I declare that:

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

**Signature of tax agent**

**Date**

**Agent's contact name**

MR David Tincknell

**Agent's phone**

07 33491452

**Agent's reference**

79673007

**Client's reference**

MAY05S

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

Description	Tax Return Ref.	Amount
<b><u>Income</u></b>	<b><u>Section B</u></b>	
Total Gross Rent and Other Leasing & Hiring Income	B	86,766
Total Gross Interest	C	5,357
Total Assessable Employer Contributions	R1	24,882
Total Assessable Contributions	R	24,882
Total Exempt Current Pension Income	Y	(91,611)
<b>Total Assessable Income</b>		<b>25,394</b>
<b><u>Deductions</u></b>	<b><u>Section C</u></b>	
Total Capital Works Deductions	D	2
Total Deduction for Decline in Value of Depreciating Assets	E	3
Total Approved Auditor Fee	H	130
Total Investment Expenses	I	79
Total Management and Administration Expenses	J	832
Total Other Deductions	L	259
<b>Total Deductions</b>		<b>1,305</b>
<b>Taxable Income or Loss</b>	(V - N)	<b>24,089.00</b>
<b><u>Income Tax Calculation Statement</u></b>	<b><u>Section D</u></b>	
<b>Gross Tax</b>		
Gross Tax @ 15% for Concessional Income	30 Jun 2021 T1	3,613
<b>Total Gross Tax</b>		<b>3,613</b>
<b>Rebates and Offsets</b>	C	0
<b>SUBTOTAL</b>		<b>3,613</b>
<b>Total Eligible Credits</b>		0
<b>Net Tax Payable</b>		<b>3,613</b>
Total PAYG Instalments Raised	K	3,396
Total Supervisory Levy	L	259
<b>Total Amount Due / (Refundable)</b>		<b>476</b>





# **TPI Orford Partnership**

**ABN: 13 377 963 158**

**Financial Statements  
For the year ended 30 June 2021**

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**TPI Orford Partnership**  
**Statement of Financial Position**  
**as at 30 June 2021**

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	Note	2021 \$
<b>Assets</b>		
Investments		
Direct Property		1,650,000
Other Assets		
Cash At Bank		29,236
<b>Total Assets</b>		<u><u><b>1,679,236</b></u></u>
 <b>Liabilities</b>		
Partner's Funds		1,676,725
Other Taxes Payable		2,512
<b>Total Liabilities</b>		<u><u><b>1,679,236</b></u></u>

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

**TPI Orford Partnership**  
**Operating Statement**  
**For the period 1 July 2020 to 30 June 2021**

	Note	2021 \$	2020 \$
<b>Income</b>			
Investment Income			
Interest		19	-
Rent		73,505	-
		<u>73,524</u>	<u>-</u>
<b>Expenses</b>			
Other Expenses			
Accountancy Fee		309	-
Bank Fees		8	-
Depreciation		396	-
Property Expenses		11,719	-
Investment Losses			
Decrease in Market Value		31,973	-
		<u>44,404</u>	<u>-</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<u>29,120</u>	<u>-</u>
<b>Income Tax</b>		<u>-</u>	<u>-</u>
<b>Benefits Accrued as a Result of Operations</b>		<u><u>29,120</u></u>	<u><u>-</u></u>

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

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**TPI ORFORD PARTNERSHIP**  
**Notes to the Financial Statements**  
**As at 30 June 2021**

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**Note 1 - Statement of Significant Accounting Policies**

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. The trustees have determined that the accounting policies adopted are appropriate to meet the purpose of preparation. 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) Basis of Preparation**

The trustees have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the beneficiaries and for the basis of preparation of the income tax return.

Unless stated otherwise, the financial statements have been prepared on a cash basis, for a going concern entity, under the historical cost convention and do not take into account changing monetary values.

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

**(b) 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. Bank overdrafts also form part of cash equivalents and are presented within current liabilities on the balance sheet.

**(c) 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.

**(d) Assets and Liabilities**

*Investment*

An investment is initially recognised when as a result of past transactions or events, the Trust controls the future economic benefits expected to flow from the asset. The investment assets are generally held for long-term income yield and capital appreciation and are carried at market value.

*Financial Liabilities*

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

*Receivables and Payables*

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are recognised at the nominal transaction value without taking into account the time value of money.

Current liabilities such as accounts payable are recognised when the trust becomes obliged to make future payments within twelve months after the reporting period, resulting from the goods and services received, whether or not billed to the trust and are carried at nominal transaction value without taking into account the time value of money.

*Provisions*

Provisions are recognised when the trust has a present (legal or constructive) obligation as a result of a past event, for which it is probable that an outflow of economic benefits will result and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

**(e) Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Trust 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 Trust receives:

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**TPI ORFORD PARTNERSHIP**  
**Notes to the Financial Statements**  
**As at 30 June 2021**

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*Interest*

The interest revenue is recognised by the Trust on a cash receipt basis, unless the Trust 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 Trust 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 Trust on a cash receipt basis.

**(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 Tax Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

**Note 2A – Direct Property**

	<b>2021</b>
At Market Value:	1,650,000
	<u>1,650,000</u>

**Note 3 - Partners Accounts**

**Orford Supeannuation Fund 90%**

Opening Balance	0
Distribution of profit for the year	26,208
Capital Contributions	1,517,045
Drawings	(34,200)
Closing Balance	<u>1,509,053</u>

**Toowoomba Property Investments 10%**

Opening Balance	0
Distribution of profit for the year	2,912
Capital Contributions	168,560
Drawings	(3,800)
Closing Balance	<u>167,672</u>

**TPI Orford Partnership**  
**Fund ABN: 13 377 963 158**  
**Rental Property Schedule**  
**For the Period From 1 July 2020 to 30 June 2021**

**Property Account Name**      **14-16 Croft Crescent, Harristown**  
**Property Type**                **Commercial**  
**Address of the Property**      **14-16 Croft Crescent**  
    **Harristown, QLD 4350**  
    **Australia**

<b>Description</b>	<b>Tax Return Label</b>	<b>Amount</b>	<b>Prior Year</b>
<b>Income</b>			
Rent from Property	B	73,504.94	0.00
<b>Gross Rent</b>		<b>73,504.94</b>	<b>0.00</b>
<b>Expenses</b>			
Capital Allowances	E	395.54	0.00
Capital Work Deduction - Tax Only	D	741.60	0.00
Cleaning	I	1,125.00	0.00
Council Rates	I	5,675.24	0.00
Electricity	I1	1,872.40	0.00
Garden and Lawn	I	1,463.63	0.00
Repairs Maintenance	I	162.00	0.00
Stationery Phone and Postage	I	540.00	0.00
Water Rates	I	880.97	0.00
<b>Total Expenses</b>		<b>12,856.38</b>	<b>0.00</b>
<b>Net Rent</b>		<b>60,648.56</b>	<b>0.00</b>

## Compilation Report to TPI ORFORD Partnership

ABN 37 247 767 408

For the period 01 July 2020 to 30 June 2021

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We have compiled the accompanying special purpose financial statements of the partnership Fund as at 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 set out in Note 1 to the financial statements.

### The Responsibility of Trustee(s)

The Trustee(s) are solely responsible for the information contained in the special purpose financial statements. The reliability, accuracy and completeness of the information and for the determination that the financial reporting framework / basis of accounting used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

### Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework / basis of accounting as described in Note 1 to the financial statements and **APES 315: Compilation of Financial Information**.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework / basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of **APES 110: Code of Ethics for Professional Accountants**.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion<sup>1</sup> on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Trustee(s) who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Signature of Accountant

Date: 17 September 2021

  
Name of Signatory:

Mrs Elizabeth Meiklejohn

Address:

1454 Logan Road  
MOUNT GRAVATT, QLD 4122

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions



**ORFORD SUPERANNUATION FUND &  
TOOWOOMBA PROPERTY INVESTMENTS  
(TPI ORFORD PARTNERSHIP)**

**DECLARATION**

The Partners have determined that the Partnership is not a reporting entity.

The Partners have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the Financial Statements.

The Partners of the Partnership declare that:

1. the financial statements and notes, presents fairly the partnership's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards and other mandatory professional reporting requirements;
2. in the partners' opinion there are reasonable grounds to believe that the Partnership will be able to pay its debts as and when they become due and payable.

This Declaration is made in accordance with a resolution of the Partners of the Partnership.

Partner

.....  
Gordon May  
Orford Superannuation Fund

Partner

.....  
Hilton May  
Toowoomba Property Investments

Dated this       day of